



A STUDY OF SKILL DEVELOPMENT FOR EMPLOYABILITY ENHANCEMENT

Prof. A. M. Gurav

Head, Dept. of Comm. and Mgt., Shivaji University, Kolhapur- 4, MS, India.

ABSTRACT

Human skills are most demanded and perishable resource in all sectors of life. There is a shortage of skills in comparison with demand of skills, where role of Commerce and Management Education is vital. NSDC has been started PPP in India for upgrading skill of Indian workforce, with the target of skilling 500 million people by 2022. The researcher has interviewed 52 students sample respondents at Department of Commerce and Management, Shivaji University, Kolhapur, MS, India. Researcher has focused on Employability through skill building of the commerce and management students by way skill training. Researcher has referred the activities which have been conducted on and off the Shivaji University campus and made the suggestions like outcome based practical teaching, self learning, ICT based teaching, cara-van, employee bank, finishing school concept etc.

Key Words: *Skill Mapping, NSDC, Cara-Van, Outcome, Employee Bank.*

INTRODUCTION:

Human Resource Management and Development (HRM & D) activities include manpower planning, selection, recruitment, employee participation, compensation, performance appraisal, internal labour management and training. HRMD activities can influence the organization's performance by direct means through improvement of employee's skills and quality. India has one of the largest higher education systems in the world, with more than 36,700 Colleges, 825 Universities and Vocational Institutes. India is the third largest country in the world in students', after China and the United States, which is considered as a demographic dividend. National Skill Development Corporation (NSDC) is a first of its kind public private partnership (PPP) in India for upgrading skills of the growing Indian workforce through various programmes and VTP's. The objective of NSDC is to contribute about 30% to the overall target of skilling 500 million people in India by 2022. (Ref. Yojana, May 2012, Pp 25 - 26). Eleven sectors viz. 1.Automobile, 2.Electronics, 3.Textile, 4.Construction, 5.Food Processing, 6.IT, 7.Media and Entertainment, 8.Health Care, 9.Banking, Insurance and Finance, 10.Education and 11.Unorganized sectors have considered for skill development for employability enhancement. The researcher has interviewed 52 student respondents with 14 variables for data collection and interpretation.

OBJECTIVES:

1. To study the required skills for employability.
2. To study the perception of the students.

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HYPOTHESIS:

"There is a skill gap between expectations from job seekers and job providers for the job in the Kolhapur district of Maharashtra state.

RESEARCH METHODOLOGY:

The researcher has collected data through questionnaire and discussion. To develop the solution for measurement of employability index or skill development, the researcher has interviewed 52 PG students through structured questionnaire with 11 point scale and 14 basic variables like satisfaction of last educational qualification, interview attended, work place choice, job position, skills possessed, self performance level, skills learned through earlier education, job getting possibility, real competitiveness, reason of joining further job, strength and opportunities, leadership and team building approach, decision making skills, conceptual knowledge, interpersonal relations, communication skill, initiative skill goal and target clarity, level of confidence etc. The researcher has been referred skill activities conducted in Shivaji University, Kolhapur from 2014 to 2019. The secondary data has collected through DIC literature, books etc. This is a sort of case study type of experimental research and universalization of the result of this research paper is not recommended.

ANALYSIS AND INTERPRETATION OF DATA:

A. Experiment of Employability Skill Enhancement:

Variables used for Employability Enhancement	Growth (Before and After skills transfer)
Satisfaction of last educational qualification, interview attended, work place choice, job position, skills possessed, self performance level, skills learned through earlier education, job getting possibility, real competitiveness, reason of joining further job, strength and opportunities, leadership and team building approach, decision making skills, conceptual knowledge, interpersonal relations, communication skill, initiative skill goal and target clarity, level of confidence etc.	116% (Bases is 0%) (Study indicates 116% employability is possible due to acquiring skills)

Source: Field Work

B. Outcome of CSED, Shivaji University, Kolhapur:

1. Trained Trainers: 167 in 293 colleges.
2. Output: 22,000 students got different skills in 2015-2016.
3. Output: 51,750 students got different skills in 2016-2017.
4. Output: 54,550 students got different skills in 2017-2018.
5. Output: 57,270 students got different skills in 2018-2019.
6. Skill and Entrepreneurship Development Centres: 167 Colleges.
7. Skill on Wheel: Innovative and practicable activity conducted.

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Some Snaps:



Inauguration of Skill Fair: Hon'ble Vice Chancellor and Other



Skill on Wheel



Skill Training at Infosys, Pune



Skill Training at College



Hon'ble PVC, Hon'ble SVPHR-Infosys & Other: MoU signing with Infosys



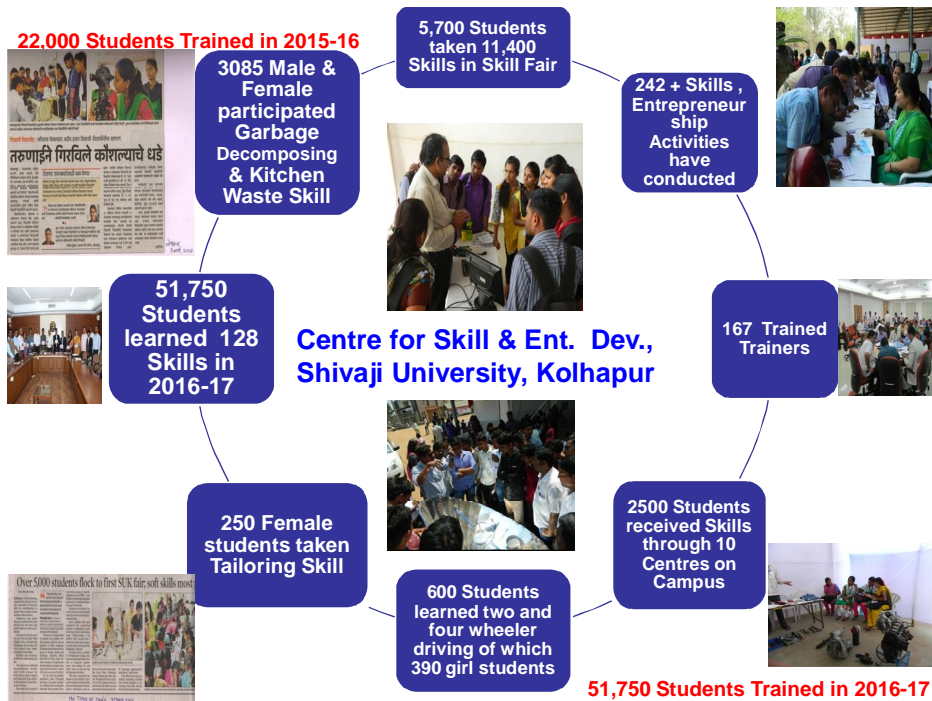
Skill Training to Trainers



Trained Trainers



Trainers Training at SUK



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C. Skill Development Model suggestions for Employment Enhancement -

- a. **Skill Development Training** - Skill development training is required for effective performance and fulfilling the job requirements. Skill development facilities are required for effective training. The facilities includes sufficient infrastructure, furniture chalkboard, chart and graphs, computer, LCD, smart board, audio system, DVD player, lighting control, effective arrangement of furniture, etc. Different sectors are having different preconditions, requirements, durations, size of the batch, different location, different understanding capacity etc, accordingly; skill should be imparted. In short, skill training is required for employability enhancement.
- b. **Advertisement and Publicity** - The universities and colleges should do the advertisement and publicity for creating the awareness about skills development for employability enhancement. One can think to develop "*Skill Building Brand Ambassador*". Researcher has suggested that to nominate as a "*Skill Building Brand Ambassador*" from the same district who is a role model for others. The "*Brand Ambassador*" can be nominated in each and every distinct on the basis of characteristics and location of the district. It is also suggested that one "Brand Ambassador" can be nominated for whole Maharashtra state. In today's competitive and glamorous world, Brand Ambassador is essential. It is specially suggested that the Brand Ambassador should be district wise who is known to others. For marketing of various skills; posters, banners, meetings and programmes should be arranged. Radio and television advertisement may be started for skill development.
- c. **Resource Persons / Trainers** -The trainer should be a knowledgeable and practicable person for imparting the skills. "*Only practical*" things should be taught for employability enhancement. Applications can be collected from collected and selection should be made on the basis of qualification, experience, specialization etc. The core committee should control and superior the selection and job performance of the candidate. Role of the trainer in skill building programme is very important, so, proper selection method for trainer should be adopted. Honorarium of the skill trainer should be linked with employability of the participants.
- d. **Syllabus** - The researcher has suggested that the syllabus for employability enhancement should be flexible. The syllabus should be changes from time-to-time by eminent and experienced personalities with only practical approach. The need based syllabus should be prepared. Job Provides' views should be incorporated in the syllabus. The syllabus should cover all aspect of the concern skill building topic and latest concepts. Prepared syllabus should get approved from the expert committee.
- e. **Skill Mapping** - It is suggested that at the end of every employment enhancement programme, skill mapping should be conducted. The evaluation should be conducted through third party. It is merely skill building programme where practical and employability enhancement activities should be conducted. 100% attendance (Except Exceptions) and more than 75% marks / score or grade A or B should be secured then only certificate will be issued. The employment ability test paper can be designed time to time and as per the need. The test can be designed online

for a few skills building programme where it is possible. The evaluation should be conducted through third party.

- f. **Employability Enhancement Methods** - The researcher has suggested to conduct participative lecture method, GD, role playing, case study, brainstorming, T-group training, buzz group method - direct involvement of every member of large group in discussion process, management games, syndicate method - big group divided in to cluster/syndicate group and conducted discussion among syndicates/clusters, conference, project, workshop, forum method etc.
- g. **Employability Development Schedule** - The said programme is only practical in nature. The researcher has suggested the schedule for "3" days to "90" days (not more than 90 days). The said programme is only practical in nature. The researcher has interviewed, referred Government of the Maharashtra Skill Buildings Report (Published / circulated on 23-4-2012 at Yashda, Pune), skill development mission literature of the Government of India and other number of reference. The researcher has also discussed with eminent personalities of different sections, discussed with core committee members and he came to conclusion that the skill building programme is scheduled for "3" days to "90" days. As per researcher's opinion, the suggested/ determined days for skill enhancement are sufficient. Researcher has also discussed with core committee members regarding schedule, they agreed that 4 secession per day of 1.30 hours each is advisable.
- h. **Cara-Van** - Full flags cara-van i.e. "Mobile Training Vehicle" should be used for employability enhancement of the aspirants. The researcher has suggested to develop **caravan for skill training programmes**. Imparting and receiving skill is difficult and taking training is very difficult than giving. The good atmosphere for training is required. To provide proper atmosphere is somewhat difficult at different places and for different subjects. Skill building training should be given "in house" as well as "outside". It is true that at all places convenient or suitable training place, may or may not available. Sufficient space, comfortable computer seating arrangement, curtain, LCD projector, air condition facility (if required), blackboard, sound system etc are required. It is difficult to arrange these all facilities at different places, different time and under different situation. Skills building training can be organized at the same factory, ZP office premises, Panchayat samitee premises, ITI, other government training locations, schools, colleges and universities etc. places are suitable but may not available always. Arranging training programme in hotels became expenses. At the same time healthy and effective atmosphere creation at existing training places may or may not be possible. It is observed and experienced by the researcher that the candidates are not much interested to take training in a shabby situation. One important characteristics of this skill enhancement programme is "no uniformity and continuous repetition" in some modules i.e. training topic. It means that continues changes are required in employability enhancement skill building training programmes. It is also observed that the industries, institutions, government offices, farmers etc. are not having sufficient and suitable training halls. It is also difficult to collect different location people, students and resource persons at one place. So, the researcher has suggested that the government authority or training

institute should develop "cara-van" i.e. "Mobile training vehicle" for providing training to the aspirants. The concept is to develop well equipped expandable vehicle. The cara-van will reach at different destinations including villages and farms, it will park at convenient place at the destination, it will expand and internal furniture will adjust. It will create good atmosphere and impact for training. This cara-van will be the unique model for skill development programme. The researcher is suggested that we should go for such model and modern approach for employability enhancement, which will be the **"Model"** or **"Path darshak"** project under skill enhancement.

CONCLUSION:

According to Skill Mapping survey, before and after, average 116% growth has found with 14 variables and 11 point scale. It is an experimental research which has proved the set hypothesis. According to Radstuds Survey (Ref. Daily Lokmat dated 28.4.2012, P. 5), a company is doing research in H. R. sector in worldwide, who contributed their survey report regarding India that the ***Indian job seekers are not interested about heavy salary, heavy incentives and other monetary benefits but they are more interested about, "guarantee of job and job security" in existing job. "job security is more preferable than fat salary"***. It can be correlated with skill gap study of the Kolhapur district, that the job seekers and existing employees will be more comfortable due to 'job security' and not heavy / bulky / fat salary or wages. It means that "skills" are very much essential for job security and fat salary or wages. If candidate or employee is not having sufficient skills then he may come in trouble for getting the job as well as in service tenure. Required skills for employability enhancement and the perception of various stakeholders are very significant. Considering above analysis and interpretation the set hypothesis, have proved.

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WOMEN EMPLOYMENT POTENTIALITIES IN SMEs THROUGH COMMERCE EDUCATION

Dr. Sadashiv O. Halasagi,

*Principal cum Associate Professor of Commerce,
Smat's Shivanand College, Kagwad. Dist. Belagavi, Karnataka.*

ABSTRACT:

Small and Medium Enterprises play vital role in the development of any country as they ensure good employment opportunities with small amount of investment, enable utilization of local resources, protection and preservation traditional occupations, offer new opportunities, provide continuity to green revolution, brings balanced growth, earn foreign exchange, diverting labor towards industry and reducing excess dependence on agriculture etc. India is enjoying demographic dividend which calls for supporting small and medium scale industries. They are really dire need of the day. The women counterpart of the population is all set to push industrial growth by entering into small scale sector. Many new areas are opening up calling for women entrepreneurs to make their entry. Women form equal human resource of our country as their strength is about 49% of total population. There is a need for bringing them on the main stream as working force. On the other hand, women are also enthusiastic, eager and energetic to compete with the men force by accepting challenging jobs, professions and starting industries. Their preferred areas are professional services, IT and ITES, apparel and accessories, food and beverages and manufacturing and heavy industries. The commerce education can fill in them the necessary entrepreneurial skills and make them competent enough to sustain and strive for excellence in the entrepreneurial field. Total entrepreneurship comprises of both men and women which can ensure maximum economic development.

Keywords: *Entrepreneurship – Women entrepreneurs – SMEs role – Areas for women entrepreneurs.*

INTRODUCTION:

'Small is Beautiful'. So, the small scale industry is also beautiful. Its beauty lies in its contribution to economy, though it is small. The backbone of backward and developing economies is SSI Sector. They act as an important 'Key' in the whole process of social and economic progress. Indian inherited rich traditional culture has given birth to work etc. and therefore, the SSI has become the part and parcel of our beliefs and practices. The SSI accounts for- 95% of industrial units, 40% of output of manufacturing sector, 45%-55% of total exports (35% Direct 15% Indirect) 18% in employment opportunities. There is 7500 wide range of products.

These figures speak status of SSI in the Indian economy. SSI plays an important role in the country like India. With less capital and technology, they provide more job opportunities. In its 1956 policy statement, the Government emphasized the role of SSI as -"They provide immediate large scale employment, they offer a method of ensuring, more equitable distribution of national income and they facilitate and effective mobilization of resources of capital and skill which might otherwise remain unutilized. Some of the problems that unplanned urbanization tend to create will be avoided by the establishment of small centers of industrial production all over the country".

WOMEN ENTREPRENEURS-THEIR STAKE:

The micro enterprises sector is dominated by women in India both in rural and urban areas. About 70 per cent of micro units are being run by women entrepreneurs. A note worthy feature is that the percentage of women work participation is increasing. Women are not only contributing as entrepreneurs but also as responsible multiple roles in society. In reality, women have to balance many tasks in a family. Women account for a larger share of the informal economy operators, as well as those running micro and small enterprises in India. MSMEs offer innumerable opportunities to women to contribute as entrepreneurs. However, this contribution is not fully recognized or understood. Now a day, the role of women entrepreneurs is increasing due to the reasons like overall changing perception of entrepreneurship, better access of education, increasing social acceptance of women entrepreneurship, better infrastructure, especially in technology better access to finance and rise of role models

India stands fifth at the global level so far as women work participation is concerned. It is clear from the following table.

Table-1: Women Work Participation in Global Level

Country	Percentage
USA	45
UK	43
SRILANKA	45
INDONASIA	40
BRAZIL	35
INDIA 1970-71	14.2
1980-81	19.7
1990-91	22.3
2000-01	31.6

TABLE -2: Number of Women Entrepreneurs Registered in India

Women Entrepreneurship States	No of Units Registered	Rank	No of Women Entrepreneurs	Rank	Percentage
Tamil Nadu	9,618	1	2,930	2	30.36
Uttar Pradesh	7,980	2	3,180	1	39.84
Kerala	5,487	3	2,135	3	38.91
Punjab	4,791	4	1,618	4	33.77
Maharashtra	4,339	5	1,394	6	32.12
Gujarat	3,872	6	1,538	5	39.72
Karnataka	3,822	7	1,026	7	26.84
Madhya Pradesh	2,967	8	842	8	28.38
Other States & UTs	1,457	9	4,185	9	28.71
Total	57,452		18,848		32.82

Source: Report of MSMEs, 12th Five year plan 2012-2017.

TABLE-3: Income of Women Entrepreneurs in India

Year	Participation of women entrepreneurs (%)	Income of women entrepreneurs (%)
2000	7.79	3.65
2003	10.3	46.24
2009	13.36	10.35
2012	15.38	13.13

TABLE-4: Number of Industrial Units Owned by Women in 2012

Sl. No.	State / Union Territory	No. of Industrial Units	Percentage to Total
1	Tamil Nadu	129808	12.20
2	Kerala	139225	31.06
3	Maharashtra	100670	22.46
4	Andhra Pradesh	77166	2.40
5	Pondicherry	1065	0.24
6	Daman, Diu	213	0.05
7	Lakshadweep	67	0.02

ROLE OF SMALL SCALE INDUSTRY:

The following factors explain the role of SSI in an economy.

1. Growth in Size: The SSI sector has shown a commendable growth in its number. The number of SSI units was just 15,000 in 1950 but in 2003 the number increased to 35,72,000 units and then to 1,05,21,190 in 2019 . With a span of 50 years, about 71,000 times increase! The change is also gradual. The following chart shows the progress of SSI in India.

TABLE-5: Number SSI Units In India

Year	No. of Units	Year	No. of Units
1950	15,000	2019- 1,05,21,190	-All India
1990	19,40,000		
1995	25,71,000		-Karnataka 6,58,821
2000	32,25,000		-Rural 55% SSIs 55%
2003	35,72,000		-SSSBES 58%

The reason for such growth of SSI is its easiness in commencement; the lesser complications, low capital, indigenous technology, labor orientation etc. are the reasons for such a scaled growth. It also indicates entrepreneur's beginning step, before launching it on a large scale. The budding entrepreneurs' heaven is small unit as it has low risks. (SSSBES = Small Scale Service and Business Enterprises)

2. Employment Generation: As said earlier, SSI creates wide-range of job opportunities. People are attracted towards it. A unit with an investment of Rs.2 lakh can provide job for 10 people! as compared to the investment and jobs created by large scale industries. SSI outweighs. The following table shows the growth of employment opportunities in SSI sector.

TABLE-6: Employment Ssi Units

Year	1991	2000	2001	2003	2019
Job (lakhs)	130	179	192	200	249

The basic unemployment problem of Indian has been rightly answered. The cost of creating job is too less in SSI sector. In large scale industry, one job is created by investing Rs. 1 Lakh. The Karve Committee has rightly put as-"The principle of self employment is at least as important to a successful democracy as that self-government". It means an individual with an entrepreneurial quality can establish his own entity. The unskilled labours destiny is SSI sector. This further supports the eradication of poverty. The rural artisans, by continuing their own traditional occupation, are creating new jobs with modification and modernization the industry.

3. Balanced Economic Growth: The concentration of wealth with few is not a sign of progress. The balanced distribution of wealth is possible by spreading the industries. In India, there is a classification called rich and poor states, industrialized states and backward states. It is surprising to note that 59% of the SSIs are located in Gujarat. Further, balanced growth can be achieved by establishing SSI in the backward areas. The SSIs are located in rural, semi-urban and backward areas. They create employment opportunities in rural area and reduce the gap between rich and poor. The poor can only think of SSI with less capital and technology. Hence, they can own an industry as successful rural industry attracts investment and people. Thus, capital moves from urban to rural area. This leads to the growth of infrastructure. The decentralization of individual activities helps in balanced economic growth.

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4. Export and Foreign Exchange: 'Export of Perish' is a recent call to the developing countries. Worldwide market is created with a number of opportunities. Industrial Policy of GOI has emphasized the need of promoting exports of SSI products. The reason is that it earns foreign income. The Industry Policy 1991 states that "Policy measures for promoting and strengthening small, tiny and village industries by setting an export oriented development centre." In India, the exports by SSI sector are progressive. The following table shows the progress in export business.

TABLE-7: SSIs' Contribution to Exports

Year	1997	1998	1999	2000	2001	2019
Exports (Rs. Lakhs)	39,249	43,916	48,979	53,975	54,800	14,19,956

In recent years, the products like ready-made garments, food products, leather products are finding place in the world market. The foreign exchange earned by SSI sector is quite significant. The GOI too has taken promotional measures to increase the exports.

5. Encouragement to Entrepreneurship: The Indian rural people are artisans but lack in commercialization. The SSI sector provides an opportunity in converting the dreams into realities. A simple and small business organization with small investment can be established by any entrepreneurs. A common man with entrepreneurial skill can establish his own empire. The organization, management, control etc. are quite simple. The risk is also too less. Therefore, Indian economy is experiencing new entrepreneurs in various industries.

6. Indigenous: The SSI is basically an indigenous sector. SSIs are developing on the local resources. There is no need of foreign capital, technology etc. They use locally available resources. The public saving is their capital, traditional practices are the technologies and training. SSIs make better use of the organizational and managerial abilities of local people along with entrepreneurial talents. The SSI is a forum, which is best utilized by rural entrepreneurs. The practice of continuing the parents' occupation has created newer young entrepreneurs to mainstream. A Papad making old lady of Gujarat launched famous 'Lijjat Papad'. The infrastructures are also made locally available to promote rural artisans.

7. Development of Technology: SSI acts as the conducive place for innovations. The new things are introduced in a small way through SSI sector. The existing traditional industries have sufficient capacity to incorporate technology. The problems experienced by SSI sector also provide opportunities to develop new technology. In total, the common place for the marketing is not practiced in SSI is the common criticism against SSI sector. It is also an opportunity to someone to create 'cost effective quality testing equipment'. Amazing innovations are the products of rural technicians. The best example is the innovation of personal computer by a young entrepreneur namely Steve Jobs.

8. Supporting Other Sectors: The basic nature of SSI Sector is that, it leads the other sectors' growth. The growth of SSI in rural area has reduced the pressure on agricultural sector. The investment is diverted to SSI sector. The ancillary units of SSI act as a link between agriculture and large scale sector. It encourages agriculture and its products. The ancillaries produce components as required by the large scale industries. In case of assembling industries, the various sub-components are manufactured by small scale industries.

9. Welfare of the Public: Other than economic reasons, these industries are also important for the social growth and development of our country. These industries are usually started by the lower or middleclass public. They have an opportunity to earn wealth and employ other people. It helps with income distribution and contributes to social progress.

10. SSI Open New Opportunities: Small-scale industries offer several advantages and opportunities for investments. For example, they receive many tax benefits and rebates from the government. The opportunity to earn profits from SSIs is big due to many reasons.

11. Quick production: These industries are the quick investment type. The time required between investment of capital and the start of flow of goods produced is very short. It is very important for the economies like India having strong inflationary pressure and rapid rise of standard of living.

12. Decentralization: The development of small scale industries will bring about the decentralization of industries. It promotes balanced regional development. The uneven establishment and disproportionate growth of industries is prevented.

13. Equitable distribution of income: These industries ensure more even distribution of income and wealth as all type of population can start and employed in production activities.

14. Mobility of labour: The small scale industries carry jobs to workers and help to stop movement of labour to urban areas. They avoid concentration in cities which creates many other problems. These provide remunerative employment in rural areas and stop overcrowding in cities.

15. Reduced dependence on agriculture: The small scale industries will divert over burdened labour from agriculture to industry sector. It brings occupational distribution.

16. Sustaining green revolution: The small scale industries push the agro-based industries and services. This will help sustain the production of agricultural equipments, implements and food processing industries. Thus, the green revolution is kept continued.

17. Preservation of inherited skills: These industries help to preserve the skills of our artisans, otherwise may disappear. A great many people in villages and small towns are saved from mechanical and monotonous life.

18. Social advantages: Small and village industries ensure freedom of work, self-reliance, self-confidence, enthusiasm to achieve etc. All these qualities help building healthy nation. The SSI has become a common way of life in the Indian society. It has traditional values, culture and practices. In India, this sector has been assigned with the significant role in the industrialization and economic development. The objective of socialist pattern of society, growth with justice can be attained with the help of SSI sector. Therefore, our first Prime Minister Pt. Jawaharlal Nehru aptly said that "Sky is the limit for small industry", speaks loud about SSI in India.

COMMERCE EDUCATION CAN CARVE THE WAY:

As per the current trend, the enrollment to commerce discipline is overtaking other streams. All over India, the commerce and management education is undergoing metamorphosis. The syllabi get restructured in tune with changing trends and requirements of industry. The employability is quite satisfactory and ensures jobs in many new areas of financial services sector. Added to this, the banking and insurance sectors are also in full swing. The real life lessons enabling to learn skills needed in the external world are covered by this course.

Now, in commerce discipline, the admissions taken by girl students are very encouraging. It is almost **60:40**. The attraction to commerce education by girl students should be encashed to infuse in them the entrepreneurship qualities so that they can come up to enter into industry sector.

AREAS OPEN FOR WOMEN ENTREPRENEURS:

The modern free economy invites everyone; hence woman is not an exception to it. We can see women in every enterprise. Traditionally, Indian women have been identified with unique small scale ventures. Indian traditional handicrafts and painting were the dominated areas of women. Even today, they are continued by women. We can see the female in the following sectors.

A) Traditional Cottage and Village Industries:

Mineral Based Industries - Pottery, Slate, Pencil, Plaster of Paris, Washing Powder etc.

Forest Based Industries - Agarbatti, Katha, Hand-made paper, etc.

Agro Based Industries - Bee Keeping, Cane gur, etc.

Polymer Based Industries - Candle, Wax, Soap, Mehendi, Shampoo, Detergent, etc.

Engineering Based Industries - Paper Pin, Clips, Safety Pin, Gobar Gas, etc.

Food Based Industries - Papad, Pickle, Chatni, Sambar, Roti etc.

B) Modern Industries: (i) Professional Services (ii) IT and ITES (iii) Apparel and Accessories (iv) Food and Beverages (v) Manufacturing and Industries

POTENTIALITIES WITH WOMEN:

As per the statistics available in the SMEs surveys,

- 58% of the women entrepreneurs in India start their businesses in the ages between 20-30, - 25% started their business even before turning 25 years,
- 73% of women entrepreneurs' reports reporting revenue of under Rs. 10 lakhs,
- 57% of women entrepreneurs started their businesses alone in a financial year,
- 35% of women entrepreneurs had co-founders and
- 71% of women entrepreneurs employ 5 or less people.

On analysis of these facts, one can find that majority of women entrepreneurs prefer to start their enterprises at the early ages and considering their revenue earnings, it is less than Rs. 10 lakhs. These undoubtedly prove that young entrepreneurs are in small scale businesses and courageous enough to start industries on their own as low percent of women start with co-founders.

Women entrepreneurs have the following charms of starting their industrial units-

1. They have strong zeal of implanting the business ideas and plans.
2. They enjoy passion for solving specifically related career problems.
3. They want to be more in control of their careers.
4. They can be successful in maintaining a more balanced life.
5. They can have a flexible work schedule.
6. They take a personal vision and turning it into a lucrative business.
7. They have intense desire to see their vision carried out.
8. Women are not fearful of the risks involved in being self-employed and also have a great ability to multi-task.
9. Women are still facing many issues in the workforce.
10. They feel that being boss of own business is certainly more appealing.
11. They feel more in control when working for themselves.

Another survey unveils that a maximum of 86% of women feel to be financially independent, 70% insist that they will live on their own terms and 45% are ready to take risks in their life.

INSTITUTIONAL SUPPORT TO WOMEN ENTREPRENEURS:

In India, good number of institutions, both government and non-government are supporting women to establish small scale units. It has already been convinced that rural poverty can be alleviated through women entrepreneurship. The following are the various schemes available to them in India-

(i) IRDP- Integrated Rural Development Programme (ii) TRYSEM- Training of Rural Youth for Self Employment (iii) DWRCA- Development of Women and Children in Rural Areas (iv) EDPs- Entrepreneurship Development Programmes (v) PMRY- Prime Minister Rozgar Yojana (vi) TREAD- Trade Related Entrepreneurship Assistance and Development (vii) NSIC- National Small Industries Corporation (viii) PMEGP- Prime Minister's Employment Generation Scheme (ix) PYS- Priyadarshini Yojana Scheme (x) STEP- Support to Training and Employment Programme (xi) Swayam Siddha (xii) CDP- Cluster Development Programme (xiii) CGFS- Credit Guarantee Fund Scheme (xiv) Marketing Fund for Women (xv) MSY- Mahila Samiti Yojana (xvi) NABARD-

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National Bank for Agriculture and Rural Development (xvii) SSS- Stree Shakti Scheme (xviii) NGOs Credit Scheme (xix) WDCs- Women Development Corporations (xx) MAHIMA- Marketing of Non-Farm Products of Rural Women (xxi) ARWIND- Assistance to Rural Women in Non-Farm Development Scheme.

CONCLUSION:

In fine, one can conclude that the commerce education can be successful in molding the young minds of women and make them to take up entrepreneurship as their career. The small scale industry sector is most suited to them and is supported by many institutions to make career. Besides being self employed, the commerce education ensures jobs in many new areas of financial services.

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OVERCOMING CONSTRAINTS TO GROWTH OF SMALL AND MEDIUM ENTERPRISES WITH SPECIAL REFERENCE TO CHENNAI

Dr. R. P. KANCHANA & Mr. T. SIVAKUMAR

Assistant Professors

Department of Commerce & Business Administration

Faculty of Science & Humanities

SRM Institute of Science & Technology

(SRM University)

Vadapalani Campus, Chennai (Tamilnadu)

ABSTRACT:

A lot of defies exist that choke business especially those in the SME category and the lucky ones among many, remain stagnant in size, profitability and efficiency. The ostensible lack of finance for SMEs is not only retarding their expansion but also the growth of the nation's economy. High levels of government borrowing pushed interest rates up and crowded the private sector out of the financial markets. In view of the perennial financing challenge faced by these SMEs, many interventions have been made by the government through its recent monetary policy and financial sector reforms. These have substantially increased banks' lending to the private sector but limited access to credit, high interest rates and prohibitive collateral requirements still pose significant constraints to the growth of many SME's.

Key Words: *Growth, Constraints, and challenges of SME.*

INTRODUCTION:

"Succeeding Business is all about making connections"

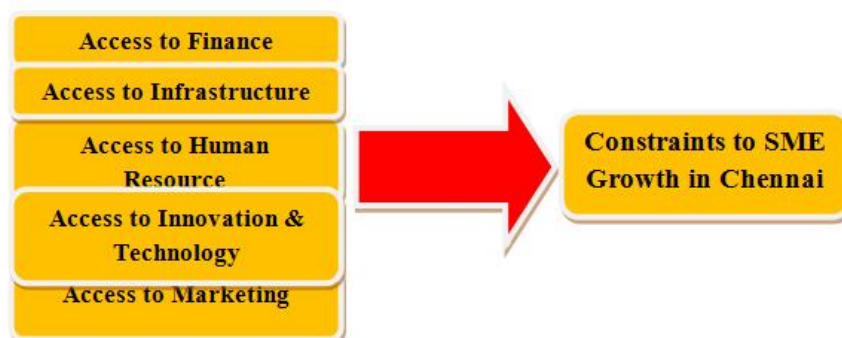
- Richard Branson

BACK GROUND OF THE STUDY:

Small and Medium Enterprises (SMEs) are the backbone of Chennai's economy, representing 95% of all establishments in chennai. These SME businesses account for 42% of the workforce and contribute around 40% to the total value add generated in Chennai's economy. The Government has a high focus on enhancing the contribution and performance of the SME sector to make these businesses comparable to their counterparts in other developed and high income nations. Against this backdrop, the initiatives aimed at the development of SMEs and enhancing support for them have to be formulated on detailed research on their current state and development needs. Chennai is in a developing stage and currently, its government is focusing on the growth of Small and medium Enterprises to strengthen the overall economic system of a country (Al-Lamki, 2000). SME's have a great impact on the economic condition of any country because almost 95% of the economy depend on these businesses. To promote SME's, a government of Chennai has provided a lot of training and

guidance to its management so that these businesses will grow and strengthen the economy in a desired manner (Buckley, 1989). For the development and sustainability of SME's, it is important to study the constraints and challenges which they are facing in the growth stage of their business. Another area of constraint, which tends to block the flow of credit to SMEs, is lack of information. Small business owners most often possess more information about the potential of their own businesses but in some situations it can be difficult for business owners to articulate and give detailed information about the business as the financiers want. Additionally, some small business managers tend to be restrictive when it comes to providing external financiers with detailed information about the core of the business, since they believe in one way or the other, information about their business may leak through to competitors (Winborg and Landstrom 2000). Aside their unwillingness to disclose information to financiers, SMEs are also faced with the challenge of proper book keeping practices that makes it difficult for financiers who are even willing to assist to do so.

Key Constraints to SME Growth (Model) in MEC



Defies faced by SMEs in Chennai

Category	Portrayal
■ Finance	<ul style="list-style-type: none"> ● Lack of ample credit ● Harsh bankruptcy laws ● Restricted array of Islamic finance products of SMEs.
■ Demanding Business Environment	<ul style="list-style-type: none"> ● Meagre ease of doing business rankings in many GCC countries ● Difficulty in accessing appropriate domestic workers (i.e., the need to depend on expatriates)
■ Slower than anticipated evolution	<ul style="list-style-type: none"> ● Frequent legislative disagreements result in delay for reforms ● PPP projects are facing inertia in some Chennai
■ Educational sector defies	<ul style="list-style-type: none"> ● Lack of enough emphasis on modernizing the educational sector across some Chennai ● Little vocational training and internships, which means that the pool base of knowledge workers in limited.

■ No Investigation and surplus	<ul style="list-style-type: none"> ● In many Chennai, there are no organizations to which entrepreneurs can turn for research, data and reports on niche markets. ● Absence of incubators and mentors in some cases
■ ICT lag	<ul style="list-style-type: none"> ● In some Chennai, digital governance or smart governance with respect to facilitating SMEs through apps for registering for licenses, etc., is missing

PROBLEM OF THE STUDY:

SME's of Chennai do not have enough resources to manage the increase in customer's demand. Although they have the skills and manpower to manage the increase in demands, but the lack of production capacity in terms of finance is the biggest problem for these companies to expand their business. SME of Chennai wants to grow, but are facing a lot of issues in the form of inadequate finance, adoption of new technology, and identification of new customers because all these issues have a direct link to the increase in the cash flow circle of a company.

Despite the role of SMEs in economy, the financial constraints they face in their operations are daunting and this had a negative impact on their development and also limited their potential to drive the national economy as expected. This is worrying for a developing economy without the requisite infrastructure and technology to attract big businesses in large numbers. Most SMEs in the country lack the capacity in terms of qualified personnel to manage their activities. As a result, they are unable to publish the same quality of financial information as those big firms and as such are not able to provide audited financial statements, which is one of the essential requirements in accessing credit from the financial institution. As a result, information on their financial condition, earnings, and earnings prospect may be incomplete or inaccurate. Faced with this type of uncertainty, a lender may deny credit, sometimes to the firms that are credit worthy but unable to report their results (Coleman, 2000). The present study is an attempt to ascertain the challenges and constraints of SME development and how to handle such issues effectively. The study also tries to identify and evaluate the association between the constraints and growth model.

SIGNIFICANCE OF THE STUDY:

This study will highlight the major issues and challenges which SME of Chennai face in planning and implementing growth strategies for their business. In this competitive business environment, growth and expansion have its own importance to remain stable and also in getting a sustainable competitive advantage. Due to financial, infrastructural, human resource, Innovation & Technology and marketing are the key constraints to growth of SME in Chennai are facing a lot of issues to grow and expand their business. By using this study, SME will consider how to overcome the constraints to growth of SME in Chennai as a business risk and will definitely take some strategic steps for their solution before facing any loss. It will help entrepreneur and managers of different SME to develop their defensive strategies against these issues and challenges for business growth.

This study will motivate government agencies to take some serious steps for the support and growth of SME, so that they will overcome their issues and challenges at a right time. Almost all countries of the world are focusing on the success and growth of their SME because these businesses have become an economic success of every country. For this reason, this study will highlight the very important issue for the betterment of country's economy, society, and SME.

OBJECTIVES OF THE STUDY:

This study was conducted with the aim of identifying the key challenges that hinder SMEs growth. The broad objectives refer to the questions to be answered through the study and indicate what researcher trying to get from the study. The following are the objectives of the study:

- To ascertain the challenges and constraints of SME development and how to handle such issues effectively.
- To study the evolution growth model between MNC's and SME's.
- To identify and evaluate the association between the constraints and growth model.
- To assess the various strategies followed to manage and raise the SME's
- To provide suggestions to improve the growth of SME's

SCOPE OF THE STUDY:

The research scope of this study is to highlight the major issues and challenges that SME of Chennai are facing while expanding and growing their businesses through growth strategies. SME of different countries are facing a different type of issues and challenges for their growth strategies but, this research will highlight the most common, especially in the case of Chennai.

This research has the aim to highlight the issues and challenges of SME of Chennai which they face in planning and implementing growth strategies for the success of their business. Furthermore, it will highlight that how successful SME are gaining continuous success and how their management is playing a great role in overcoming all these common issues and challenges of SME. These issues and challenges may vary from kind of industry, geographical region, social and political environment but, this research will highlight the most universal issues and challenges.

RESEARCH METHODOLOGY:

Research type	: Descriptive Research
Population	: SMEs - Chennai
Sample size	: 100
Sampling Method	: Convenient Sampling
Research Method	: Survey
Data type	: Primary Data
Research Instrument	: Structured Questionnaire
Time Duration	: January 2018 <> April 2018

SOURCES OF DATA:

Data refers to information or descriptive facts. While deciding about the method of data collection the researcher should keep in mind about two types of data, such as primary data and secondary data.

Primary Data

Primary data means original data that has been collected specially for the purpose in mind. It means someone collected the data from the original source first hand from different entrepreneurs on the basis of the sample chosen, for some specific purpose. The majority of the study involves the use of Primary Data. Findings and suggestions are given on the basis of primary data only.

Secondary Data

The secondary data on the other hand are those which have already been collected by someone else and which have already been passed through the statistical process. The Secondary Data will be collected to understand the concept of constraints faced by SMEs. For this purpose, the data will be collected from the various secondary sources.

METHOD OF COLLECTION OF DATA:

The questionnaire items that include wording, naming, and questions were simple, clear, easy, and unambiguous so that respondents easily understood the questions to provide right answers. Questionnaires were based on close-ended questions but, revolved around selected variables of this research so that research questions can be answered properly.

Sampling Size

The sample size consisted of 100 SME of Chennai from the total population. The reason to choose this sample size is to bring generalization of the collected data, and less number of research errors to make the research valid and reliable.

Sampling Procedure

The sampling procedure adopted in the research work is “**Convenient Sampling**”.

Research Instrument

As this study involves primary data, the research instrument used to collect the data is Structured Questionnaire.

Testing of Hypothesis

Hypothesis is usually considered as the principal instrument in research. Its main function is to suggest new experiments and observations. In facts, many experiments were carried out with the deliberate object of testing hypothesis.

HYPOTHESIS:

Following are the research hypothesis of this study:

H1: Financial constraints have a negative impact on the growth strategies of SME in Chennai.

H2: Organization constraints have a negative impact on the growth strategies of SME in Chennai

H3: HR constraints have a negative impact on the growth strategies of SME in Chennai

H4: Technology constraints have a negative impact on the growth strategies of SME in Chennai

H5: Marketing constraints have a negative impact on the growth strategies of SME in Chennai.

LIMITATIONS OF THE STUDY

Although this research successfully answered all research questions and accepted hypothesis but, research limitations are following:

- Due to time constraint, the area of the study is restricted to Chennai.

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- The respondent perception of SMEs operators may vary from time to time.
- Due to time constraint, a relatively small sample size could be collected only from the selected SMEs and hence it limits the extent to which we can generalise the issues raise.
- The findings and conclusions are based on the knowledge of the respondents sometime may subject to bias.

REVIEW OF LITERATURE:

The literature review describes aspects connected to the study of overcoming constraints to growth of SMEs in Chennai. Even though SME is an important element for all imminent business entities, still it has not attracted much attention of scholars. Though, there is not much of a common body well-founded knowledge about the constraints that effect the growth of SMEs, a good number of studies finds that SMEs face challenges frequently. Many researchers investigated the constraints to growth of SMEs. This paves the way for the discussion of their contribution to the economic development and growth and also looked at literatures on the constraints faced by SMEs

Weidmann, 2017 expanding access to financial services at a very rapid pace with lower controls might create a risk for systemic financial stability and of over-indebtedness for SMEs, which might be addressed by fostering financial literacy and awareness. Raising awareness about digital risks and enhancing digital skills is essential, also because continuous remote access implies that cyber risks extend to the personal devices (e.g. smartphones, personal computers) of borrowers, to which is to be added the possibility of larger attacks with data breach on the clouds.

At the same time, **OECD, 2017** these firms' financing needs tend to be high compared to their turnover and assets, and they usually lack assets that are easy to collateralize. Moreover, evidence suggests that financial institutions have become more risk-averse compared to the pre-crisis period, and that the financing constraints of these firms may have become more structurally entrenched. In addition, certain categories of entrepreneurs, such as women, migrants or youth, often face additional obstacles to accessing financing in the appropriate volumes or forms. For instance, in many countries, women are much less confident than men that they can obtain the financing they need to start or grow a business.

Brogi and Lagasio, 2016 indicates more balanced capital structure may increase the likelihood of attracting bank credit at good conditions, and is associated with higher growth in employment and turnover. However, only 13% of SMEs surveyed between October 2016 and March 2017 in the EU 28 considered equity financing as relevant for their business, i.e. had used it in the past or were considering doing so, a share significantly smaller than for most other sources of finance at their disposal.

Gornall and Strebulaev, 2015 in this study despite the relatively modest amounts of money involved, venture capital activities are believed to have a disproportionate economic impact. In the United States, for example, public companies with venture capital backing employ four million people, account for one-fifth of market capitalisation, and 44% of the research and development spending of public companies.

Alia, 2014, Chennai's government should focus on its SME by removing current challenges and issues which they are facing to run their business and especially in their growth. If the government will support SME then it will act

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like an investment for the betterment of economy and removal of poverty from a country (Taderera, Al Nabhani, & Karedza). Researchers have claimed that SME has a potential to improve economic diversification and employment creation.

Kira (2013) viewed at the 'Determinants of Financing Constraints in East African countries' SMEs and observed that local privately owned firms report higher financing obstacles than firms that are privately foreign owned.

Review Gap:

Overall from this review of literature, it is concluded that a lot of work is available on SMEs sector of India regarding constraints to growth. But there is no research work available specifically on **overcoming constraints to growth on SMEs sector in Chennai**. SMEs sector contributes a considerable portion of GDP in Middle-East country. SMEs can play a major role in the future growth of economy of India. So, this sector requires considerable attention. This study aims to fill this gap of non-availability of research work on Overcoming constraints to growth of SMEs in Chennai.

RANK CORRELATION

Table : 1 <> Respondents towards Financial Constraints faced by SME to Overcome Constraints to Growth

Rank	Weighted Average	Attribute
I	3.56	Lack of Collateral
II	3.52	High Percentage of Interest Rates
III	3.44	Lack of credit availability
IV	3.39	Difficult in Repaying Loans
V	3.37	Paying Heavy Taxes

Inference

Based on the above mentioned table, it is perceived that the majority of the respondents have ranked first in Lack of collateral, followed by High percentage of interest rates, Lack of credit availability, Difficult in repaying loans and finally Paying heavy taxes is a least rank preferred by the respondents towards financial constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

Table : 2 <> Respondents towards Infrastructure Constraints faced by SME to Overcome Constraints to Growth

Rank	Weighted Average	Attribute
I	3.52	Poor transportation facilities
II	3.44	Lack of access to land, office space and Buildings
III	3.42	Lack of Power supply
IV	3.28	Deficit of skilled labour

Inference

Most of the respondents respond that they face constraints in Poor transportation facilities; therefore, it is placed as first rank and next priority is given to Lack of access to land, office space and buildings, followed by Lack of power supply as third rank and finally Deficit of skilled labour considered as fourth rank preferred by the respondents towards Infrastructure constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

Table : 3 <> Respondents towards Human Resource Constraints faced by SME to Overcome Constraints to Growth

Rank	Weighted Average	Attribute
I	3.52	Training and Development
II	3.51	Performance appraisal
III	3.48	Retention
IV	3.47	Recruitment
V	3.43	People and culture related issues

Inference

From the above cited table, it is clear that the majority of the respondents have ranked first in Training and development, followed by Performance appraisal, Retention, Recruitment and at last people and culture related issues is a least rank predicted by the respondents towards human resource constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

Table : 4 <> Respondents towards Innovation and Technology Constraints faced by SME to Overcome Constraints to Growth

Rank	Weighted Average	Attribute
I	3.47	Lack of computer knowledge
II	3.41	Lack of Innovation in Equipment's
III	3.41	Dependence on physical IT resources

Inference

Based on the above table, most of the respondents respond that they face constraints in Lack of computer knowledge hence, it is placed as first rank and next priority is given in the Lack of innovation in equipment's as second rank and finally dependence on physical IT resources considered as third rank preferred by the respondents towards Innovation & technology constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

Table : 5 <> Respondents towards Marketing Constraints faced by SME to Overcome Constraints to Growth

Rank	Weighted Average	Attribute
I	3.50	Lack of exchange information
II	3.39	Heavy competition
III	3.37	Lack of resources (Raw materials)
IV	3.33	Lack of marketing knowledge

Inference

From the above stated table, it is indicated that the majority of the respondents have ranked first in Lack of exchange information, followed by heavy competition, lack of resources (Raw materials), and to end with lack of marketing knowledge is a least rank predicted by the respondents towards marketing constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

CHI-SQUARE ANALYSIS

Table : 6 <> Respondents towards Qualification and Opinion about the Applying Technology

NULL HYPOTHESIS H_0 : There is no significant difference between Qualification of respondents and Applying Technology in SME.

ALTERNATIVE HYPOTHESIS H_1 : There is a significant difference between Qualification of respondents and Applying Technology in SME.

Qualification	Extremely Ineffective	Ineffective	Neutral	Effective	Extremely Effective	Total
Others	0	1	1	1	0	3
Professional	6	3	21	27	4	61
UG/PG	1	1	9	10	1	22
Diploma	2	2	6	4	0	14
Total	9	7	37	42	5	100

Inference

It is found from the above analysis that calculated chi-square value is lesser than the table value at 12 degree of freedom. Hence the null hypothesis is accepted and alternative hypothesis is rejected. So, we conclude that there is no significant difference between the qualification and opinion about the applying technology towards strategies for managing and raising SMEs in Chennai.

Table:7 <> Respondents towards Age and Opinion about the Agility (Alertness)

NULL HYPOTHESIS H₀: There is no significant difference between age group of respondents and Agility in SME.

ALTERNATIVE HYPOTHESIS H₁: There is a significant difference between age group of respondents and Agility in SME.

Age	Extremely Ineffective	Ineffective	Neutral	Effective	Extremely Effective	Total
41 Years & above	1	1	4	2	0	8
31-40 years	6	6	21	35	4	72
20-30 years	1	0	11	6	2	20
Total	8	7	36	43	6	100

Inference

It is found from the above analysis that calculated chi-square value is lesser than the table value at 12 degree of freedom. Hence the null hypothesis is accepted and alternative hypothesis is rejected. So, we conclude that there is no significant difference between the age and opinion about the agility (alertness) towards strategies for managing and raising SMEs in Chennai.

Table : 8 <> Respondents towards Qualification and opinion about the Accelerating Innovation

NULL HYPOTHESIS H₀: There is no significant difference between Qualification group of respondents and Accelerating Innovation in SME.

ALTERNATIVE HYPOTHESIS H₁: There is a significant difference between Qualification group of respondents and Accelerating Innovation in SME.

Qualification	Extremely Ineffective	Ineffective	Neutral	Effective	Extremely Effective	Total
Others	0	1	1	1	0	3
Professional	6	5	18	27	5	61
UG/PG	2	0	12	8	0	22
Diploma	3	2	5	3	1	14
Total	11	8	36	39	6	100

Inference

It is found from the above analysis that calculated chi-square value is lesser than the table value at 12 degree of freedom. Hence the null hypothesis is accepted and alternative hypothesis is rejected. So, we conclude that there is no significant difference between the qualification and opinion about the accelerating innovation towards strategies for managing and raising SMEs in Chennai.

Table : 9 <> Respondents towards Age and Opinion about the Acquiring Top Talent

NULL HYPOTHESIS H_0 : There is no significant difference between gender group of respondents and Acquiring top talent in SME.

ALTERNATIVE HYPOTHESIS H_1 : There is a significant difference between gender group of respondents and Acquiring top talent in SME.

Gender	Extremely Ineffective	Ineffective	Neutral	Effective	Extremely Effective	Total
Male	5	3	30	37	2	77
Female	5	3	7	6	2	23
Total	10	6	37	43	4	100

Inference

It is found from the above analysis that calculated chi-square value is lesser than the table value at 12 degree of freedom. Hence the null hypothesis is accepted and alternative hypothesis is rejected. So, we conclude that there is no significant difference between the gender and opinion about the acquiring top talent towards strategies for managing and raising SMEs in Chennai.

FINDINGS, SUGGESTION & CONCLUSION:

Rank Correlation Findings:

- ➡ From the rank correlation method, it is perceived that the majority of the respondents have ranked first in Lack of collateral towards financial constraints faced by SMEs to Overcome Constraints to growth respectively of SMEs in Chennai.
- ➡ From the rank correlation method, it is cited that most of the respondents respond that they face constraints in Poor transportation facilities; hence, it is placed as first rank towards Infrastructure constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.
- ➡ From the rank correlation method, it is clear that the majority of the respondents have ranked first in Training and development towards human resource constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.
- ➡ From the rank correlation method, most of the respondents respond that they face constraints in Lack of computer knowledge; hence, it is placed as first rank towards Innovation & technology constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.
- ➡ From the rank correlation method, it is indicated that the majority of the respondents have ranked first in Lack of exchange information towards marketing constraints faced by SMEs to Overcome Constraints to growth of SMEs in Chennai respectively.

Chi-Square Analysis Findings:

- There is no significant difference between the qualification and opinion about the applying technology towards strategies for managing and raising SMEs in Chennai.
- There is no significant difference between the age and opinion about the agility (alertness) towards strategies for managing and raising SMEs in Chennai.
- There is no significant difference between the qualification and opinion about the accelerating innovation towards strategies for managing and raising SMEs in Chennai.

- There is no significant difference between the gender and opinion about the acquiring top talent towards strategies for managing and raising SMEs in Chennai.

SUGGESTIONS AND DIRECTIONS FOR FUTURE RESEARCH:

Suggestions for SME:

- SME owners Small and medium Enterprises always play a great role in the economic success of a country.
- The majority of SMEs possess capability and potential to grow their business but, a lot of constraints exist in their way that restricts them to develop growth strategies for their business.
- SMEs of Chennai should try their best to gain corporate management knowledge and skills by hiring advisory services.
- If government provide these services to SME for their success and growth, then it is best for the economic success of a country.
- It will provide a lot of benefits in the form of managing SME's finance, human resource, infrastructure, innovations & technology and marketing.
- When SME's owners will become able to manage the business constraints through finance, human resource, infrastructure, innovations & technology and marketing then they can easily develop growth strategies for their business by keeping in mind the internal condition and by gaining external support from the right place.
- It is also very important to gain a competitive advantage which is a key to success in today's competitive business environment. When SME will raise its finance in a successful way, then it can easily develop long term plans for new projects, new deals, new business lines, new product line, and new markets.

SUGGESTIONS FOR GOVERNMENT:

- In this competitive business environment, every government knows well that bringing economic diversification in a country is a key to economic and social success and growth.
- All those Chennai's who established their SME with government finance are incapable of managing their business operations due to lack of skills, knowledge and experience.
- The government should provide training and advisory services to them at free of cost or at a low price so that they will gain guidance to manage their finance, human resource, infrastructure, innovations & technology and marketing skills that are important to manage any business.
- The government of Chennai should provide finance at low cost and must be long term so that SMEs will easily return the loan by not affecting their business operations and their growth.
- If the government will provide only short term loans, then this SME will never think about growing their business due to lack of working capital for business growth or expansion.
- Government of Chennai should provide loans for SME growth along with advisory services. The loans should be long term and advisory services should be based on developing managerial skills, and opportunities to expand or grow a business.
- Government do not forget to support SME mainly on investment because triumph and intensifying of SME always play a great role in socioeconomic success.

- ➡ The future research should be done by using same independent and dependent variables but, comparison of developing country's SME should be done with the SMEs of developed countries.
- ➡ Additionally, this difference should highlight the strategies that SME of developed countries are using to overcome challenges and issues in developing their growth strategies.

CONCLUSION:

Chennai is focusing on bringing economic diversification in a country so that overall economy of a country will grow. To bring this economic diversification, government motivated local people to start their own SME that deal with different sectors. SME of Chennai is working in a very successful way but, growth is very important for every business at some specific stage. These SME are facing a lot of issues and challenges in developing growth strategies for their business to grow and expand businesses in a successful manner. To conclude this relationship, data was collected from both quantitative and qualitative research method. The gained results from these method have successfully accepted hypothesis that include 'Financial constraints, Human resource constraints, Infrastructure constraints, Innovation and Technology constraints and Marketing constraints have a negative impact on growth strategies of SME in Chennai .

After analysing the various aspects from the qualitative and quantitative data it can be concluded that, all five major constraints faced by SMEs are financial, human resource, infrastructure, innovations & technology and marketing plays a predominant role of SMEs in Chennai should be strong enough for developing growth or expansion strategies. If SME's owners possess knowledge and skills to manage these four constraints of their business, then they can think to grow their business which is a key to success in today's competitive business world. But, if SME owners do not possess knowledge and skills to manage these departments and their related functions, then it will result in a lot of challenges and issues for growth strategies of Chennai's SME. It can also be concluded that SME of Chennai is facing some internal lacks in the management of these constraints but, lack of external support in the form of governmental support is also creating a lot of challenges and issues for growth and expansion of SME.

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ASSESSMENT OF HISTORY OF AGRICULTURAL CREDIT IN INDIA

Prin. Dr. P. S. Gaikwad

Principal, D. G. College of Commerce, Satara

ABSTRACT:

Agricultural credit is considered as one of the most basic inputs for conducting all agricultural development programmers. In India there is an immense need for proper agricultural credit as Indian farmers are very poor. From the very beginning the prime source of agricultural credit in India was moneylenders. The research paper involved **Types of Agricultural Credit, History of Types of Agricultural Credit, POST 1991 Summary of Agricultural Credit, problems of and Suggestions for Removing Limitations of Agricultural Credit in India**

INTRODUCTION:

Indian Economy is an agricultural economy. The agriculture is base, sole and background of the economy. Agricultural credit is considered as one of the most basic inputs for conducting all agricultural development programmers. In India there is an immense need for proper agricultural credit as Indian farmers are very poor. From the very beginning the prime source of agricultural credit in India was moneylenders. The research paper involved **Types of Agricultural Credit, History of Types of Agricultural Credit, POST 1991 Summary of Agricultural Credit, problems of and Suggestions for Removing Limitations of Agricultural Credit in India.**

Meaning of Agricultural Credit-

Agricultural credit is considered as one of the most basic inputs for conducting all agricultural development programmers. In India there is an immense need for proper agricultural credit as Indian farmers are very poor. From the very beginning the prime source of agricultural credit in India was moneylenders.

OBJECTIVES OF THE RESEARCH:

- 1) To study the Agricultural Credit system in India.
- 2) To study the Types of Agricultural Credit in India.
- 3) To Study the problems of and Suggestions for Removing Limitations of Agricultural Credit in India.

HYPOTHESIS OF THE RESEARCH:

The Agricultural Credit in India helps to develop the Agriculture sector in Economy.

TYPES OF AGRICULTURAL CREDIT:

Considering the period and purpose of the credit requirement of the farmers of the country, agricultural credit in India can be classified into three major types:

(a) Short Term Credit:

The Indian farmers require credit to meet their short term needs viz., purchasing seeds, fertilizers, paying wages to hired workers etc. for a period of less than 15 months. Such loans are generally repaid after harvest.

(b) Medium Term Credit:

This type of credit includes credit requirement of farmers for medium period ranging between 15 months and 5 years and it is required for purchasing cattle, pumping sets, other agricultural implements etc. Medium term credits are normally larger in size than short term credit.

(c) Long Term Credit:

Farmers also require finance for a long period of more than 5 years just for the purpose of buying additional land or for making any permanent improvement on land like sinking of wells, reclamation of land, horticulture etc. Thus, the long term credit requires sufficient time for the repayment of such loan.

Development of rural credit systems have always been a complicated affair and this is clear from India's history. Intermittent failure of monsoons, unscientific farming practices and rural indebtedness, seasonal need for credit and other risks has ensured that high interest rates remain a norm rather than an exception with respect to credit. This problem was also noticed by our colonial masters and to this date, providing a formal system of credit seems to be a challenge.

HISTORY OF AGRICULTURE CREDIT:

1870 - British administration began to notice the problems in Indian agriculture.

1904 - Cooperative Societies Act Cooperatives seen as premier institutions for disbursing agri- credit.

1912 - Continuous official attention - provision of rural credit. New Act passed in 1912 gave legal recognition to credit societies.

1915 - MacLagan Committee - advocated establishment of provincial coop banks - by 1930 all provinces had them - Rise of 3-tier cooperative credit structure.

1926-27 - Royal Commission on Agriculture further examined rural credit.

1934 - Reserve Bank of India Act 1934 - specific provision for attention to agri-credit.

1935 - Sir Malcolm Darling submitted a report on cooperative credit to Govt. Sec 54 - RBI to set up an Agricultural Credit Dept - expert staff - advise central and state govts, state coop banks, co-ordinate RBI functions for agricultural credit.

1936-37 - 1st activities - Studies in 1936 and 1937 - found that entire finance required by agriculturalists supplied by moneylenders, coop and other agencies were negligible.

1935-1950 - RBI strongly promoted coop cred movement, building a cooperative cred structure - 2 separate arms, one for short-term and one for long-term (exists even today).

1945-1950 - over half a dozen committees appointed to study the progress of provision of rural credit

1951 - Provision of credit via coop only 3.3% of cultivators, via commercial banks only 0.9%. Moneylenders charged high interest rates. Legislation on moneylending was advocated to chk malpractices.

1954 - Report of All India Rural Credit Survey - foundation laid for building a broader credit structure. Apart from visualising coop as an exclusive agency for provision credit to agriculture, recommended setting up of SBI and using it to extend commercial banking facilities to rural and semi-urban areas.

1963 – Agricultural Refinance Corporation set up to provide funds by means of refinance, in vain. Inadequacy of rural credit was a concern even in 50s and 60s.

1965-67 - Drought brought some attention back to agriculture when country was focused on industrial growth.

1966 - All India Rural Credit Review Committee formed in July to review supply of rural credit in context of 4th Five-Year plan, asked to make recommendations to improve flow of agri-credit. Commercial banks advised to play a complementary role to cooperatives.

1969 - Social control and nationalisation of commercial banks (1969 and then 1980) played catalyst role to efforts of leveraging the bank system for extending agri-credit. Concept of priority sector was introduced to help neglected sectors like agriculture.

1975 - Decent credit planning through Lead Bank Scheme, each district was placed with a commercial bank to spearhead cred allocation for agri-lending; ARC was renamed as Agricultural Refinance and Development Corporation (ARDC) .

60s and 70s - Green revolution in the late 60s and 70s did necessitate adequate availability of credit. However, flow of credit still was not improved -comm banks were not tuned to needs and requirements of small and marginal farmers.

1977 - Setting up of a separate structure capable of combining local feel of coop and large resource base of comm banks. Recommendation from Narasimham Committee in 1975, Regional Rural Banks or RRBs were set.

1982 - Following the recommendations of the "Committee to Review Arrangements for Institutional Credit for Agriculture and Rural Development", the National Bank for Agriculture and Rural Development (NABARD) was set up in 1982.

1991 - Report of Committee on Financial System 1991 provided blueprint for carrying out overall fin sector reforms during 1990s. Weaknesses in performance of rural fin institutions since 1991 resulted in setting up of various committees/task forces to look into operations

1) "The High-level Committee on Agricultural Credit through Commercial Banks" (RV Gupta, 1998)

2) "Task Force to Study the Functions of Cooperative Credit System and to Suggest Measures for its Strengthening" (JagdishCapoor, 1999) -> adoption of a Model Cooperative Act, setting up of a Coop rehab and development fund at NABARD et Mutual Assistance Fund at State Level

3) "Expert Committee on Rural Credit" (V.S. Vyas, 2001) - restoration of health of Primary Agricultural Credit Societies (PACs) by scrapping the cadre system, selective delayering of cooperatives credit structure and integration of short and long-term structures.

4) "The Working Group to Suggest Amendments in the Regional Rural Banks Act, 1976" (M.V.S. ChalapathiRao, 2002) -> suggesting diversification of the business of RRBs, recommended introduction of capital adequacy norms for

RRBs in a phased manner, along with the RRB-specific amount of equity based on the risk-weighted assets ratio.

1995-96 - RIDF or Rural Infrastructure Development Fund set up in 1995-96. NABARD has major catalytic role in micro-credit movement through SHGs. However on the eve of 1991 reforms, rural credit delivery system was in a poor shape.

PROBLEMS OF AGRICULTURAL CREDIT IN INDIA:

Since independence, the institutional agricultural credit structure in India was very poor. In the post-independence period, various attempts were made by the Government for enriching the institutional agricultural credit structure of the country leading to continuous growth in the base and sources of agricultural credit.

The co-operative sector, commercial banks and rural banks are trying simultaneously for meeting credit requirements of the farmers. Even then, there are number of problems faced by agricultural credit structure of the country which are standing on the path of development of the agricultural sector.

THE FOLLOWING ARE SOME OF THESE PROBLEMS:

(i) Insufficiency:

In spite of expansion of rural credit structure, the volume of rural credit in the country is still insufficient as compared to its growing requirement arising out of increase in prices of agricultural inputs.

(ii) Inadequate Amount of Sanction:

The amount of loan sanctioned to the farmers by the agencies is also very much inadequate for meeting their different aspects of agricultural operations. Considering the amount of loan sanctioned as inadequate and insignificant, the farmers often divert such loan for unproductive purposes and thereby dilute the very purpose of such loan.

(iii) Lesser Attention of Poor Farmers:

Rural credit agencies and its schemes have failed to meet the needs of the small and marginal farmers. Thus, lesser attention has been given on the credit needs of the needy farmers whereas the comparatively well-to-do farmers are getting more attention from the credit agencies for their better credit worthiness.

(iv) Growing Overdues:

The problem of over-dues in agricultural credit continues to be an area of concern. The recovery of agricultural advances to various institutions is also not at all satisfactory. In 1997-98, the recovery of agricultural advances of commercial banks, co-operative banks and regional rural banks were 63 per cent, 66 per cent and 57 per cent respectively.

Such growing over-dues have also been resulted from poor repaying capacity of farmers. As a result of that, the credit agencies are becoming wary of granting loan to farmers.

(v) Inadequate Institutional Coverage:

In India, the institutional credit arrangement continues to be inadequate as compared to its growing needs. The development of co-operative credit institutions like Primary agricultural credit societies, land development banks, commercial banks and regional rural banks, have failed to cover the entire rural farmers of the country.

(vi) Red Tapism:

Institutional agricultural-credit is subjected to red-tapism. Credit institutions are still adopting cumbersome rules and formalities for advancing loan to farmers which ultimately force the farmers to depend more on costly non-institutional sources of credit.

SUGGESTIONS FOR REMOVING LIMITATIONS OF AGRICULTURAL CREDIT IN INDIA:

For effective modernization of agricultural sector and also to stimulate its growth pattern, a broad based and simplified rural credit structure is very much desired and important. Accordingly, Prof. Darling has rightly observed, "A proper system of agricultural credit will not only lower the rate of interest but also imply a system in which productive loans will gradually replace the unproductive ones."

Thus, in order to remove limitations and problems of agricultural credit in India the following measures may be suggested:

- (i) To monitor the taccavi loan offered by the Government in a serious manner.
- (ii) Co-operative credit societies should be organized to make it efficient and purposeful for delivering the best in terms of rural credit. Moreover, these societies may be transformed into a multi-purpose society with sufficient funding capacity.
- (iii) Middlemen existing between credit agencies and borrowers should be eliminated.
- (iv) Reserve Bank of India should arrange sufficient fund so that long term loans can be advanced to the farmers.
- (v) Power and activities of the Mahajans and moneylenders should be checked so as to declare an end to the exploitation of farmers.
- (vi) The Government should introduce the credit guarantee scheme so as to provide guarantee on behalf of the farmers for getting loans.
- (vii) The banks should adopt procedural simplification for credit delivery through rationalisation of its working pattern.
- (viii) The Government should issue Kisan credit cards to the farmers to draw cash for their production needs on the basis of the model scheme prepared by NABARD.
- (ix) In order to check the fraud practices adopted by the farmer, for getting loans from different agencies by showing same tangible security, a credit card should be issued against each farmer which will show the details about the loans taken by them from different agencies.
- (x) Credit should also monitor over the actual utilization of loans by developing an effective supervisory mechanism.

CONCLUSION:

Thus The research paper explain **the of Agricultural Credit, History of Types of Agricultural Credit, POST 1991 Summary of Agricultural Credit, problems of and** Suggestions for Removing Limitations of Agricultural Credit in India.

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ROLE OF MUDRA IN ENTREPRENEURSHIP DEVELOPMENT

Ms. Bhagyashri Rajan Wagdole
*Ph. D. Student, Economics Department,
Shivaji University Kolhapur.*

ABSTRACT:

In 21 century scenario of India's sectorial economy had been changed. In ancient agriculture considered as priority sectors by the society and Industry and Service are as subordinate. But today's picture is totally changed. At present we can observe as per economic survey of 2008-2018. Distribution of workforce across economics sector has been decline upto 43.86% in agriculture, 24.69% in industry & service.

Conclusion of this scenario implies that, rate of unemployment increase day by day. Because Of agriculture productivity fall down. While large corporate and business entities have a role to play, this has to be complemented by informal sector enterprises which generate maximum employment. There are some 5.77 cr. small business units, mostly individual proprietorship, which run small manufacturing, Trading or service businesses. 62 per cent of these are owned by SC/ST/OBC. Government of India took rigorous steps to Increase the productivity of such SSI, with the help of launching new scheme for entrepreneurship development. MUDRA is one of them. This scheme consistently performs favorable regarding of economy to reduce unemployment as well as enhancing productivity of Small enterprises, Tiny, medium enterprises.

According to government to control unemployment is become difficult now because population of educated unemployed increases consistently in India. Instead of providing job to seeker. It will be favorable to them provide sources for entrepreneurship. In this research paper, researcher focused the MUDRA scheme as well as performance of MUDRA since establishment (2015-19). It also study Role of Mudra for entrepreneurship development.

Key words- MSME, MUDRA.

SIGNIFICANCE OF THE STUDY:

The study attempt to explain the Role of MUDRA scheme in entrepreneurship development. It will helpful for new entrepreneur class for credit assistance. Even this article useful for policy maker to critically evaluate financial channel of industrial sectors.

OBJECTIVE OF STUDY:

- 1) To study the MUDRA Scheme for MSME..
- 2) To evaluate performance of MUDRA Scheme since establishment.

STATEMENT OF THE RESEARCH PROBLEM:

Indian economy work on three tier structure of agriculture ,industry& service. Role of Small enterprises having great share in GDP .So this paper focused on MUDRA Scheme launched by government for enhancing MSME business .Researcher critically evaluate perforce of MUDRA scheme since establishment.

SCOPE OF THE STUDY:

- 1) This study is explained only MUDRA Scheme for MSME .
- 2) This study cover financial performance of MUDRA of three years 2015-19.
- 3) Conceptual scope of the study to explain the Growth of MUDRA Scheme within three year.

DATA AND METHODOLOGY:

This study based upon the secondary data which availed from financial report of schemes and numeric data collected from book, journals, websites.

MUDRA:

Mudra is Micro unit development refinance agency was set up 2015. It is inaugurated by Hon' Naredndra Modi. It is not a direct finance but it provides financial assistance through the bank and financial institute under scheme whose name is PradhanMantri Mudra Yogna.

This scheme availed loan up to 10 lac. There are 3 product under this schemes are as follow-

1. **Shishu**-under this product scheme provide upto 50000 to those entrepreneur are at initial stage of business.
2. **Kishor/Yuva**- Under this product scheme availed loan up to 5 lakh to businessperson who are looking for additional fund to expand the business.
3. **Yuva**- Under the PradhanmantriMUDRA loan, it availed up to 10 lakh loan to meet need of businessman.

PERFORMANCE OF MUDRA SCHEME:

In the year of 2015-16_Micro unit development and refinance Agency (MUDRA) Bank, with a corpus of 20,000 crore, and credit guarantee corpus of 3,000 crore. MUDRA Bank will refinance Micro-Finance Institutions through a Pradhan Mantri Mudra Yojana. In lending, priority will be given to SC/ST enterprises. These measure swill greatly increase the confidence of young, educated or skilled workers who would now be able to aspire to become first generation entrepreneurs; existing small businesses, too, will be able to expand their activities. Just as we are banking the unbanked, we are also "funding the unfunded". Mudra loan performed different with different state .Maharashtra total accounts under Shishuyojna3337382& total disburse 6616 cr, Tarunaccounts 154441 disburse 3461.97cr. Yuvaaccounts 43242 loan disburse 3294.34 cr.

In 2016-17 MUDRA increasing financial access for traditionally underserved population, including women, poor households, vulnerable groups and micro and small enterprises is critical to achieving inclusive and balanced economic growth. Micro Units Development and Refinance Agency Ltd (MUDRA) is engaged in creating an enabling environment for the existing institutions engaged in extending financial assistance to micro enterprises. MUDRA's

support for inclusive finance is provided through refinance and credit guarantee products. While refinance is provided by MUDRA, the credit guarantee product is managed and operated by NCGTC. In this period Demonetization was done. Digitalization of repayment was done .most of the bank and Financial institute used digital cash for repayment .total sanctioned loan in this year is 3708.94 cr. Commercial Banks, RRBs, Cooperative Banks, NBFCs and MFIs engaged in financing micro enterprises are eligible for refinance support from MUDRA subject to fulfilling eligibility norms prescribed by MUDRA from time to time. Eleven Public Sector banks availed of refinance support from MUDRA during the year. The sanctions/disbursement to Commercial Banks during the year was at 1,886.73 crore, as against that of 2,432 crore availed of during the previous financial year. Refinance to RRBs amounted to 181.79 crore, as against 239.25 crore refinanced to RRBs in the previous financial year.

Refinance assistance aggregating to 820 crore MUDRA was sanctioned to 20 MFIs, of which 786.99 crore. NBFCs are a major channel for providing financial support to Micro enterprises and transport operators in the country.

FY 2015-16 FY 2016-17:

In 2017-18 has been a significant year in the operations of MUDRA. The overall sanctions and disbursements registered sharp increase over previous financial year. The sanctions and disbursements made during 2018 stood at 7,977.90 cr and 7,501.05 cr respectively as against 3,708.94 cr and 3,525.94 crore respectively during previous financial year. The FY 2018 witnessed advent of new category of banks viz. Small Finance Banks and payment Banks becoming operational. Mudra launched a new scheme of extending refinance assistance to Small Finance Banks. Refinance of 500cr has been extended to them. Mudra availed 22,242.92 cr loan to sole Maharashtra which rank amongst top ten state in India.

FINDINGS:

- 1) For the financial assistance to MSME Mudra performing increasing graph.
- 2) Number of workforce engaged in Tiny ,small industries increases .
- 3) Disbursement of MUDRA denotes effort for maintaining regional balance within states.
- 4) Short period of loan appraisal enhance number of borrowers which leads to enhance banking and financial institutes business.

SUGGESTIONS:

Government should increase funding provision for SSI, Medium enterprises to encourage them for more productivity which leads to increase their share in GDP. They should also focused on creditworthiness of counterparty. It leads to reduces number of bad debt. Government should trying for equally performance of MUDRA scheme in all the state. Even they should take some extra effort for increasing performance in undeveloped state.

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ROLE OF CO-OPERATIVES IN EMPLOYMENT GENERATION AND RURAL DEVELOPMENT

Dr. Trupti Shivajirao Thorat

*Karmaveer Bhaurao Patil College, Islampur
Tal. Walawa Dist. Sangli*

INTRODUCTION:

Co-operation is a dynamic movement for the socio- economic and cultural development of the people. The co-operatives exhibit strong local linkage in rural areas which can be utilized for local development. The Co-operatives have played a key role in the economy of country and are considered as integral part of our national economy. Co-operatives have ideological base, economic objects with social outlook and approaches and are considered as third sector of the Indian Economy in addition to public and private sector. The Co-operative form of organisation for economically weaker section of society.

Co-operation was first introduced under co-operative credit societies Act 1904, it was confined to the organization of the co-operative credit societies in urban and rural areas with a view to relieving indebtedness and promoting thrift. The co-operatives societies Act 1912 permitted the registration of co-operative societies for promoting non- credit activities as well as federations of primary societies in to organisation at higher levels. Both the in field of credit and non-credit activities, the co-operative structure consist of primary societies at the base in village or towns, central organizations at the district level and apex organizations at the state level.

CONCEPT AND DEFINITION OF CO-OPERATION:

Co-operation has been very popular and prevalent in our country, in one or another form since ancient times and now as well.

The word co-operation implies common efforts for common objectives. There is no standardized definition of a co-operative which may be applicable universally.

- 1) A co-operative is an autonomous association of the person united voluntarily to meet their common economic, social, and cultural needs and aspiration through a jointly- owned and democratically – controlled enterprise.
- 2) A co-operative organization has also been defined as "one which belongs to the people who use its services." The control of rests with all the members. and the gains of which are distributed among the members in proportion to the use they mode of its services.
- 3) According to Calvert – "As a form of organisation, where in persons voluntarily associate together as human beings on a basis of equality. For the promotion of economic interests of themselves.

It is thus, an attempt on the part of the weaker sections of the society to join hands again to powerful. In this sense, co-operatives may undertake production not for earning profits , but for the benefit of their members. Co-operative is a something more than a system and have to be recognized as the only effective method of socio- economic change of society.

PRINCIPLES OF CO-OPERATION:

- 1) Voluntarily and open membership
- 2) Democratic control
- 3) Distribution of surplus in proportion to purchase
- 4) Limited interest on capital
- 5) Religious and politically neutrality
- 6) Cash treading
- 7) Promotion to economic education or literacy
- 8) Members economic participation
- 9) Anatomy and Independence
- 10) Co-operating among cooperatives
- 11) Community concern

Different forms of Co-operatives :-

- 1) Multi purpose co-operative societies
- 2) Co-operative credit societies
- 3) Co-operative farming
- 4) Industrial cooperatives
- 5) Co-operative marketing
- 6) Consumer cooperatives

CONCEPT OF EMPLOYMENT GENERATION:

Employment Generation is a natural process of Social Development. Human being brings with them in to the world an array of needs that present employment opportunities for other meet. Employment generation has been one of the important objectives of development planning in India .The problem of employment is closely interlinked with the eradication of poverty. Full employment is an important part of the economic, social and environmental development process and procedure of any country. Employment provides financial freedom and decision making power. Employment improves the quality of living standard when an employed person gets money. Employment generation is natural process of social development. Human beings bring with them in to the world an array of needs that present employment opportunities for the other meet.

CONCEPT AND DEFINITION OF RURAL DEVELOPMENT:

Rural development is an elastic concept and everyone interprets it in his own way. but the broad consensus is the more emphasis should be given to rural development activities which mainly concern with the rural areas. This include agriculture growth , putting up of economic and social infrastructure , fair wages as also housing and end house-sites for the landless, village planning , public health, education and functional literacy, communication etc. Rural Development is a development of rural areas through extension of irrigation facilities improvements in the techniques of cultivation, expansion of electricity, construction of school buildings, provision of education facilities, health care and roads etc.

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DEFINITION OF RURAL DEVELOPMENT:

According to world bank paper – " Rural Development is a strategy to improve the economic and social life of specific group of people. The rural poor including small and marginal farmers , tenants and the landless.

According to Uma Lela – " Rural Development in terms of raising standard of living of rural area people."

Rural Development is a multi – dimensional process which includes development of socio economic conditions of the people living in rural areas. and ensure their participation in the process of development for complete utilization of physical human resources for better living conditions, it extends the benefits of development of weaker section and the poor section of the society. It also enhances the capacity and capability of administrative, socio-economic development agencies and agricultural marketing units working in rural area.

Co-operatives Plays Vital Role in Employment Generation in Rural Area:

Mahatma Gandhi said that India, lives in its villages, This statement is not only literally true, but also from the social, economic and political perspectives , it is still valid today. Approximately, more than 60 percent of population still resides in villages. It is essential that rural population also enjoy the same quality of life as enjoyed by urban population.

The prime goal of Rural Development is to improve the quality of life of rural people by alleviating poverty through the instrument of self employment and wage employment programs, by providing community infrastructure facilities such as drinking water, electricity, road connectivity, health facilities, rural housing and education and promoting decentralization of power to strengthen the Panchayat raj institution.

Co-operatives help to create, improve and protect the income and employment opportunities of their members by pooling the limited individuals resources of members to create business enterprises that enable them to participate in production, profit-sharing, cost- saving or risk talking activities.

Co-operatives are defined as voluntarily autonomous association of persons to meet their common economic social and cultural needs and aspiration through a jointly owned and democratically controlled enterprise. Co-operation as an instrument of economic development of the disadvantaged, particularly in rural area has received as considerable emphasis during the successive Five year plans. The founders of the planning in the country saw a village panchayat , a village co-operative and a village school, as the trinity of institutions on which a self reliant and just economic and social order was to be built.

Co-operatives was expected to play a major role in the distribution of inputs services to the farmers on the one hand and in assisting marketing and processing of agriculture produce on the other. Apart from these general rural co-operatives, co-operatives in the field of weaving, fisheries, dairy etc. Also play an important role in rural development.

Co-operatives put people first. They are owned by members and democratically controlled. They are competitive enterprises which are efficient like any other enterprise in term of business operation and capital use but are not driven by profit, rather driven by needs. It provides to the member, an effective means to combine their resources and enable the member to meet their economic, social and cultural needs and aspirations.

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There are more than 6 lakh cooperatives with 2491.20 million members and cooperatives have made the cooperative movement in the world. Cooperative sector imparts self employment to 17.80 million people and cooperatives related with fisheries, labour, handloom and gender cooperatives have played very important role in bringing improvement in social economic condition of weaker section of the society. In this Research it was found that cooperatives were established as a strategy to sustain livelihood of rural communities. With the adoption of cooperatives, people in the rural communities managed to generate employment, boost food production , empower the marginalised, especially women and promote social cohesion and integration. Thereby improving their livelihoods are reducing poverty.

India is one of the countries with the longest history of cooperative development that has characterised by strong growth, such that it has made significant contribution of the overall economy of the nation since it attained its independence.

1) Utilization of Credit- The co-operatives have been providing credit through a network of the primary agricultural co-operatives societies at village level for agricultural development farmers in the shape of cash and component. Appropriate utilization of agricultural co-operative credit will be helpful for the economic betterment of the farmers. If it is used only for the purpose for which it is sanctioned.

2) Increasing income level – Proper scientific use of agricultural co-operative credit boost the production, increases the money income of the farmers, helps in increased of their level of standard of living and level of consumption and in turn, accelerates the pace of growth. The income of the medium farm households has increased as compared to marginal and small household. Reason being their personal influence and various types of benefits from the co-operatives like seeds and fertilizers. Here, it is worth mentioning that benefits can only be attained by virtue of its membership.

3) Improvement standard of living – Co-operative by providing credit facilities to marginal, small other farmers on to be equal term have been playing a significant role in removing poverty and in raising the living standard of the people. Increasing their standard of living as a result of co-operative credit.

4) Recovery of loan – As the timely and supply of credit is indicator of the efficiency of the co-operative credit systems, timely and full repayment of loan is a the sign of borrowers discipline and good indicator of the credit market. Non – repayment of loans result in increase of overdue with ultimately leads to a breach of mutual confidence between the borrowers and lenders.

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CREATING EMPLOYMENT OPPORTUNITIES AND ENHANCEMENT OF EMPLOYABILITY : THE ROLE OF BANKING SECTOR

Dr. Moholkar Jyoti Vinayak

*Assistant Professor,
Savitribai Phule Mahila Mahavidyalaya, Satara.*

ABSTRACT:

Commercial banks and more specifically public sector banks are playing an important role in employment generation in the country. Government of India has been implementing some of its important policies for employment generation, both in rural and urban population, with the help of banks. Therefore, Prime Minister's Employment Generation Programme (PMEGP), a credit linked subsidy program is being implemented by Ministry of Micro, Small and Medium Enterprises through Khadi and Village Industries Commission (KVIC) at the national level and by KVIC directorates, Khadi and Village Industries Board and District Industries Centers at the State level. It aims at generating self-employment opportunities through establishment of micro enterprises by organizing traditional artisans and unemployed youth. The Government subsidy under the scheme is being distributed to the beneficiaries/entrepreneurs through identified banks. (Sharma, 2019)

Keywords: Growing opportunities in banking, Types of banks, Total live vacancies in banking.

INTRODUCTION:

It has been a tough year for jobs creation and some 1.5 million jobs were lost during January-April 2017, according to the Centre for Monitoring Indian Economy. Sectoral division of employment suggests that banks were seen to employ highest number of employees in financial year 2017, roughly around 21 percent. Top 5 sectors with highest number of employment are banks, IT, mining, healthcare and textiles, collectively accounting for nearly 60 percent of the total employment.

Eleven sectors having more than 1 lakh employees account for nearly 80 percent of the total employment. Out of 31 sectors, 13 sectors registered increase in employment in terms of growth such as retailing (47.89 percent), healthcare (12.46 percent), plastic products (8.30 percent), IT (6.66 percent) and electrical (5.74 percent) in financial year 2016 while in financial year 2017.

As many as 16 sectors recorded positive growth in the employment, the highest being in electrical (14.85 percent), finance (11.24 percent) and trading (6.53 percent). 10 sectors witnessed growth in employment in both the years financial year 2016 and financial year 17 such as retail, textile, healthcare, banks, electricals, IT, logistics, plastic products, chemicals and non-ferrous metal products. (Rajguru Tandon, 2017)

STATEMENT OF THE PROBLEM:

In the last few decades, the banking industry has experienced fundamental changes. In the civil services have around one thousand vacancies a year whereas banks barely had 40 to 80 vacancies. If any bank ever advertised for over 100 vacancies, it used to be a huge sensation. But now the scenario has changed and a large number of vacancies are advertised. Now is the time for those who want to opportunity for career in banking sector. (Shishir Kumar Chaurasia)

The nature of expansion of the banking sector is such that new branches are being opened in villages and thus well-trained personnel are the need of the hour and suburban areas in almost all cities are also expanding with new colonies growing at a fast pace. The changing nature of services offered by banks and earlier government and private sector banks used to provide services pertaining to deposit and remittance of money, loans and debt. But now banks are also selling insurance policies and offering services in the financial sector such as mutual funds and strategic investment plans. With this, the range of services has increased, and so has opportunity for employment.

OBJECTIVES OF THE STUDY:

1. To know the growing employment opportunities in banking sector.
2. To study the live opportunities in public and private sector banks.
3. To make necessary suggestions for enhancing employability in banking sector.

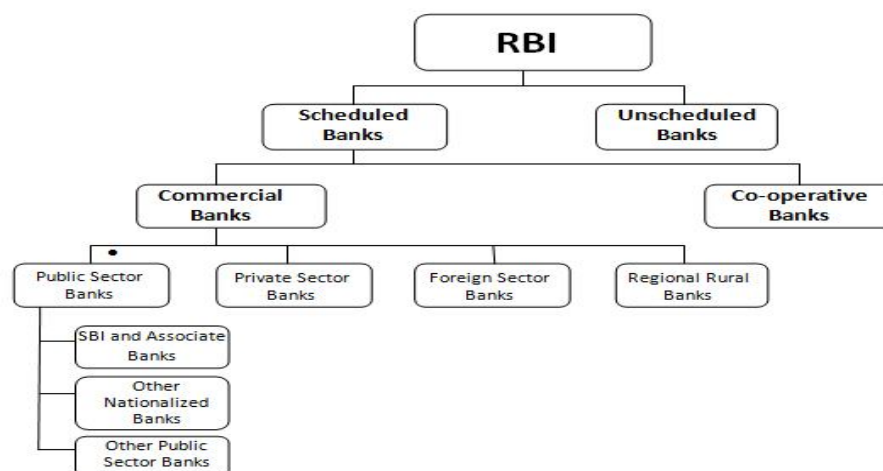
SCOPE OF THE STUDY:

- **Geographical Scope:** Geographical scope is limited to only India.
- **Topical Scope:** Topical scope is related to creating employability and enhancing employability in banking sector
- **Analytical Scope:** Analytical scope has confined to the fulfillment of the objectives set out through data analysis and interpretation.

RESEARCH METHODOLOGY OF THE STUDY:

For the present study secondary data have been used. Secondary data have been collected through newspapers, research articles, periodicals, thesis, journals, internet etc.

TYPES OF BANKS:



GROWING EMPLOYMENT OPPORTUNITIES IN BANKING SECTOR:

The banking industry provides a wealth of opportunities for experienced professionals, college graduates and entry-level workers. Many banking sector jobs are based around generating revenue and people working in these roles are usually referred to as sales employees. Other workers in the sector are primarily concerned with saving money and mitigating risk.

1. Tellers:

Tellers are the bank employees who have the most contact with customers. They accept deposits, cash checks and handle uncomplicated customer service issues. Generally, teller roles are entry-level positions. According to the Bureau of Labor Statistics the average teller earns an annual salary of Rs. 24,100. They play a role in risk management by ensuring that holds are placed on large dollar transactions or suspicious checks. Some banks require branch managers to have college degrees, but other banks allow experienced teller supervisors to transition into these roles.

2. Loan Officers:

Banks generate money by issuing loans, which means loan officers have a key role to play in a bank's success. Junior loan officers can write automobile loans and originate applications for unsecured products such as credit cards. You have to pass a background check and register with the National Mortgage Licensing System before you can originate home loans.

Banks employ salaried loan officers who are also responsible for opening transactional accounts such as checking and savings accounts. Some loan officers focus solely on business loans. Additionally, most major banking corporations employ mortgage lenders. These individuals receive all of their pay in the form of commission. As a whole, loan officers have an annual average salary of Rs. 56,490 according to the BLS. Some banks prefer to employ college graduates in lender roles, but other banks allow experienced tellers to transition into these jobs. A bank manager normally has some experience of both teller operations and loan origination.

3. Investments:

Technically, banks do not employ investment representatives. However, they find licensed brokers in banks because these individuals are employees of a division of the holding corporation that owns the bank. The candidate has to pass a series of federal licensing exams before you can sell mutual funds, stocks and other securities. Then receive your pay in the form of commission and bank employees receive payments for providing you with customer referrals. Aside from commission-only agents, many banks require customer service employees and loan officers to become licensed. There is not need a college degree to become an investment representative, but many banks prefer to hire finance or business majors to fill these roles. According to the BLS, the average investment sales person earns an annual wage of Rs. 70,190.

4. Insurance:

As a securities sales people, insurance representatives are employees of the bank holding corporation rather than the bank. Nevertheless, branches have insurance sales goals and employees make referrals to insurance agents who work on-site. Insurance agents sell products such as annuities, life insurance and even health insurance policies. Agents are paid in the form of commission and commissions are not generally capped, which means your earning potential is unlimited. On an annual basis, the BLS reports that agents earn an average annual wage of Rs. 46,770. You must pass a state licensing exam before you

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can sell insurance. Many banks require branch managers and loan officers to obtain licences and annuity sales goals are often included in branch goals.

5. Auditors:

Banking centers are regularly visited by in-house auditors who are tasked with detecting fraud, clerical errors and reducing the bank's operational losses. Banks employ low-level auditors who have no accounting experience but have previously worked as tellers. These individuals focus on monitoring branch operations. High-level auditors are certified public accountants who audit whole banking divisions. Typically, CPAs have college degrees in accounting or finance. Beyond actual banks, state and federal regulatory agencies also recruit experienced CPAs to work as bank inspectors. These individuals have the authority to shut down insolvent banks. Salaries for in-house auditors vary but the BLS reports that accountants earn an average annual salary of Rs.70,130.

TOTAL 18,915 LIVE OPPORTUNITIES IN GOVERNMENT & PRIVATE BANKS:

In India for the year 2019-20 Banking Sectors such as IBPS, SBI, RBI, Indian Bank, Canara Bank, LIC various others conduct examinations every year to recruit suitable candidates. Following are the live job vacancies in bank recruitment 2019-20 to build peoples career in banking sector.

Board Name	Post Name
Reserve Bank of India	Assistant – Various
Reserve Bank of India	Officers in Grade 'B' (General) – DR, DEPR, and DSIM in Common Seniority Group
Housing Development Finance Corporation (HDFC Bank)	Future Bankers Program (FBP) – 5000
Karur Vysya Bank	Business Development Associates – Various
Salem District Cooperative Bank	Assistant – 141
State Bank of India (SBI)	SCO & Bank Medical Officer II – 533
BOB Financial Solutions	Chief Risk Officer – 01
Andhra Pradesh Grameena Vikas Bank	Concurrent Auditor – 27
Thanjavur District Cooperative Bank	Assistant – 163
Export-Import Bank of India	Deputy Manager, Manager – 07
Thirunelveli District Co-operative Bank	Assistant/ Clerk – 70
Institute of Banking Personnel Selection	Deputy General Manager – 01
Kanchipuram Central Cooperative Bank	Assistant – 238
District Co-operative Central Bank (DCCB)	Assistant – 119
Bank of Baroda (BOB)	Data Analyst, Manager, Engineer & Others – 25
HARCO Bank	Clerks, Jr Accountant, Sr Accountant & Assistant Manager & Others – 978
Kangra Co-operative Bank Limited	Assistant General Manager – 01
Karur Vysya Bank	Product Manager/Sales Manager – Various
Central Bank of India	Counselor – 01
Andhra Bank	Sub Staff – 15
BOB Financial Solutions	Area Sales Manager – Various
Reserve Bank of India	Deputy Governor – 01

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Institute of Banking Personnel Selection	Assistant Professor/Associate Professor – 01
Institute of Banking Personnel Selection	PO/ MI Officers – 4336
Jalgaon District Central Co-Operative Bank	Clerk – 220
Bank of Maharashtra	Manager, Economist, and Others – 46
Assam Co-operative Apex Bank	Manager/ Branch Manager – 10
Repco Bank	Assistant Manager – 03
State Bank of India (SBI)	Zonal Sales Manager & Specialist Cadre Officers (SCO) – 105
National Bank for Agriculture and Rural Development	Accounts Officer – Various
Reserve Bank of India	Assistant Manager/Manager – 01
Central Bank of India	Faculty, Office Assistant – 02
Bank of Baroda	Specialist Officers (SO) – 35
Nainital Bank	Probation Officer, Specialist Officer & others – 230
Central Bank of India	Counselor FLCC – 01
Small Industries Development Bank of India	Cheif Consultant – 01
South Indian Bank (SIB Bank)	Probationary Legal Officers – 12
Andhra Pradesh State Co-operative Bank	Staff Assistant, Manager – 77
South Indian Bank	Probationary Legal Officer – 12
Reserve Bank of India	Cloud Security Engineer – 01
Bank Note Press Dewas	Junior Technician, Supervisor – 58
Karnataka Bank	Probationary Clerk – Various
Rajkot Nagarik Sahkari	Senior Executive – 01
IBPS	Analyst Programmer, Research Associate – 05
State Bank of India	Circle Sales Head, Vice President & others – Various
Institute of Banking Personnel Selection	Assistant Security & Vigilance Officer – 01
Central Bank of India	Incharge FLCC – 01
UCO Bank	Financial Literacy
Andhra Bank	Bank Mitra Facilitator – 09
Andhra Pradesh State Co-Operative Bank	Staff Assistant/Clerk – 71
DCCB, Srikakulam	Staff Assistant/ Clerk – 57
IDBI Bank Limited	Assistant Managers – 600
Canara Bank	Managing Trustee – 01
Institute of Banking Personnel Selection (IBPS)	Officer Scale-I, Scale-II, Scale-III & Office Assistants – 8,400+

Source: <https://www.recruitment.guru/bank-jobs/>

CONCLUSION:

The banking sector offers an excess of jobs. The opportunities are no longer restricted to those from commerce stream. There is something for everyone right from the clerical staff to the chairman. Basic idea of the industry and the products on offer is enough. A graduate from any stream may apply in public sector banks through country wide exams conducted. The lookout is now for people with good communication and interpersonal skills. Management graduates are finding employment in both public and private sector banks

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alongside the chartered accountants and commerce professionals. They advice customers and build new relationships while recovery agents have to be employed to extract with defaulters in extreme cases. Agriculture sector provides the maximum employment in the country and micro, small and medium sector is the second most employment generating sector. Commercial banks have played a key role of providing finances to both these sectors and thus helped in generating employment. The Reserve Bank of India has set targets and sub-targets under priority sector lending for all scheduled commercial banks operating in India and enhancing employability.

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ROLE OF COMMERCE EDUCATION IN EMPLOYABILITY ENHANCEMENT

Dr. Sawant Vitthal Kundalika

*Associate Professor and HOD of Commerce & Accountancy
Savitribai Phule Mahila Mahavidyalaya, Satara*

ABSTRACT:

The Commerce is a term that embraces all those functions of making, buying, selling and transport of commodities. All these areas covered under commerce have the greater potential in employability enhancement. Commerce education is the backbone of business and serial development of the nation. The commerce education is the study of structure and functions of commerce. It includes education about commerce, vocalization and professional preparation for business careers, education and training in industrial administration etc. Commerce offers foundation for many professional careers like finance, Planning, Accountancy, Auditing, Tax practitioners, Banking, Insurance, Marketing, Broking etc, besides academics, research and many more. The effects of globalization on education bring rapid development in technology and communication. This has been immensely influencing commerce education. Therefore, output of commerce education should be multi dimensional and with full global competitiveness. The practical oriented commerce education is a need of the age. All organizations are run and managed by human beings. Human beings are resourceful entities. Commerce education helps in human resource development and improving its productivity. The growth of trade and commerce increased the demand of commerce education. It covers wide area of business and society. Commerce is considered as one of the most popular career options in India. In the present paper, an attempt is made to focus on role of commerce education in employability enhancement.

Key Words: *Commerce, education, employability, enhancement.*

INTRODUCTION:

Commerce education is living discipline and it totally different from other disciplines. Hence, it must charter new routes to service aspirations of the nation. Commerce education is the backbone of business and serial development of the nation. Commerce is considered as one of the most popular career options in India. Commerce education stresses on developing the people and making effective use of available resources. It develops relationship of people with another. It covers wide area of business and society. Education should be three-fold process of imparting knowledge, developing skills and inculcating proper attitudes and values towards life and society in general. The broad purposes of the contemporary education are liberal education which includes the ability to think critically, to communicate effectively, to become aware of the vast extent

and variety of accumulated experience and knowledge, and to master at least one subject well enough to appreciate its delicacy and complexity. These purposes are taken as implied in the case of business education.

OBJECTIVES OF THE STUDY:

The main objectives of the present study are as follows:

- To indicate employability development and skills.
- To depict history and nature of commerce education in India
- To study role of commerce education in employability enhancement

DATA BASE:

The present study is of descriptive in nature. The study is entirely based on secondary data. The secondary data has been collected from books, journals. and websites. In order to fulfill objectives of the study secondary data has been assembled.

EMPLOYABILITY DEVELOPMENT & SKILLS:

Employability is a set of skills, knowledge and personal attributes that make an individual more employable. Employability is conceptualized as a form of work specific active adaptability that enables workers to identify and realize career opportunities. Current business environment is dynamic. Employers are keenly looking for people with real talent. Therefore, there is a need to match the skills of job seekers with the needs of the industry if they are to be successful in the job market.

Harvey (2001) mentioned in **his report titled Employability and Diversity**; Employability has many definitions but they break down into two broad groups. The first relate to the ability of the students to get (and retain and develop in) a job after graduation. The other set are concerned with enhancing the students attributes (skills, knowledge, attitudes and abilities) and ultimately with empowering the students as a critical life-long learner. Young people also need to develop their personal skills and a set of thinking and learning skills. These skills and attitudes are fundamental to improving young people's employability as well as their learning. Employability development has three aspects, such as:

- The development of employability attributes
- The development of self-promotional and career management skills
- A willingness to learn and reflect on learning.

There are eight top employability skills namely self management, team working, problem solving, communication-application of literacy, business awareness ,customer care , application of numeracy , and application of ICT.

It is right that we take time to consider how best to present those results so that employers and others can recognize the full range of student achievement.

HISTORY AND NATURE OF COMMERCE EDUCATION:

The first Commerce school was established in Madras (Chennai) in 1886 by Trustees of Pachiyappa's Charities. Commerce classes started in the Presidency College Calcutta (Kolkata) in 1903. The Sydenham college of Commerce and Economics in Bombay (Mumbai) was established in 1913 as the first institution for higher education in commerce. The growth of trade and commerce increased the demand of commerce education. Commerce faculties are

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established in many Indian Universities. Commerce education is the area of education which develops required knowledge, skills and attitudes for the successful handling of trade, commerce and industry. Till yester years, commerce education is business education. But, in tune with the needs of the business and society, independent professions emerged in the form of Chartered Accountant, Cost and Management Accountant, Company Secretary and Business Administrator, Business Consultant etc.

According to Chessman "Commerce education is that form of instruction which both directly and indirectly prepare the business man for his calling". During the post independence period, commerce has emerged as the backbone of industrialization.

After the 10 years of schooling- commerce is available as an optional in 10+2 or the Higher Secondary level. The undergraduate and postgraduate education in commerce is offered at university departments, institutes and colleges spread all across the country.

ROLE OF COMMERCE EDUCATION IN EMPLOYABILITY ENHANCEMENT:

Human occupations can be classified into three categories viz. business, profession and employment. It is possible to make a career in any occupation due to commerce education. Almost all of the Education Commissions in independent India to explore higher education stated that the commerce education is primarily meant for providing the student in-depth knowledge of different functional areas of business in order to prepare person required by the society, for the purposes of trade, commerce and industry. Role of commerce education in employability enhancement is described in the following manner:

- **Commerce education creates employment opportunities:** The growth of commerce, industry and trade bring about the growth of agencies like banking, insurance, broking, accounting and auditing, taxation, transport, warehousing, advertising, etc. it further results in boosting employment opportunities. Thus development of commerce creates more and more employment opportunities for millions of people in the country.
- **Commerce education offers benefits to underdeveloped countries:** Underdeveloped countries can import skilled labour and technical know-how from developed countries. While the developed countries can also import raw materials from underdeveloped countries. This helps in laying down the seeds of industrialization in the underdeveloped countries.
- **Commerce education tries to satisfy increasing human wants:** Human wants are never ending. They can be classified as 'Basic wants' and 'Secondary wants'. Today we can buy anything produced anywhere in the world because of commerce. This has in turn enabled man/woman to satisfy his/her wants and innumerable wants and thereby promoting social welfare.
- **Commerce education assists in expansion of aids to trade:** with the growth in trade and commerce there is growing need for expansion and modernization of aids to trade. Aids to trade such as banking, communication and advertising and publicity, transport, insurance etc, are expanded and modernized for the smooth conduct of commerce.
- **Commerce education makes possible to link producers and consumers:** Production is meant for ultimate consumption. Production is no of use without sale. Commerce makes possible to link producers and consumers through retailers and wholesalers and also through the aids to

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trade. Consumers get information about different goods through advertisements and salesmanship. The manufactures are regularly informed about the likes and dislikes of the consumers through marketing research. Thus, commerce creates contact between the centers of production and consumption and links them by managing correlated activities and with the help of work force. That linking helps in employability enhancement.

- **Commerce education helps in growth of industrial development:** Commerce looks after the smooth distribution of goods and services made available by the industry. Commerce helps in attaining better division and management of labour and industrial progress. Hence. Industrial development creates a platform for different kinds of employment.
- **Commerce education generates self employment:** Self employment means employment created by an individual of his/her own interest. Different type of agents and agencies are working in the walk of commerce. Engagement in self employment is one the kinds of employment. It is noticed that, most of people are self employed in India.
- **Commerce Education helps to create employment in taxation field:** By application of tax reforms and introduction of GST employment opportunities are increased in the field of taxation. When the space of growth increases, more manpower will be employed.
- **Commerce education encourages Foreign Trade:** According to Robertson "Foreign Trade is an engine of economic growth". Because of commerce education a country can make efficient use of natural resources and it enhances employability. Commerce we can secure a fair and equitable distribution of goods throughout the world. With the help of transport and communication development, countries can exchange their surplus commodities and foreign exchange, which is very useful for importing machinery and sophisticated technology. It ensures faster economic growth of the country. Individuals/ organizations carrying different activities related to international trade handles and manage involved personnel's properly.
- **Commerce education increases national income and wealth:** When production increases, national income also increases. It also helps to earn foreign exchange by way of exports and duties levied on imports. Thus, commerce increases the national income and wealth of a nation by managing work force effectively.
- **Commerce education helps during emergencies:** During emergencies like floods, earthquakes and wars, commerce helps in reaching the essential requirements like foodstuff, medicines and relief measures with the help of employees to the affected areas.
- **Commerce education helps to increase our standard of living:** Standard of living refers to quality of life enjoyed by the members of the society. When man consumes more products his standard of living improves. To consume a variety of goods he must be able to secure them first. Commerce helps us to get what we want at right time, right place and right price and thus helps in improving our standard of living.

All mentioned above activities are properly managed because of commerce education provides all relevant inputs to it learners. Every branch of discipline influences on its learners. Hence, commerce education is assisting to employability enhancement rightly and timely.

Conclusion: Employability is a set of attributes, skills and knowledge that all labour market participants should possess to ensure they have the capability of being effective in the workplace-to the benefit of themselves, their employer and the wider economy. The present economy requires various types of skills and knowledge from commerce courses. The changes are very fast and our courses also must keep pace with the varied courses. Therefore, molding ourselves to the changing environment is an inevitable part of curriculum. The syllabi of all commerce and management courses at different levels in the Universities have been revised, updated and modified in consultation with Confederation of Indian Industry (CIT) and the experts from related industry to suit their present day needs. Commerce education is one of the most important components of employability enhancement spectrum with great potential for adding value of products and services and contributive economic development. Output of commerce education in terms of employability enhancement is multi-dimensional and with full global competitiveness. The practical oriented commerce education is a need of the age that will enhance employability because of practical is useful for inculcating skills among the students. Skill oriented workforce is able to get employment in various fields.

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GEOGRAPHICAL STUDY OF SOCIAL DEVELOPMENT THROUGH EMPLOYMENT CREATE IN THE FIELD OF AGRICULTURE

Soban S.R

*Researcher Student, Department of Geography,
Shivaji University Kolhapur.*

Dr. Barakade A.J.

*Associate Professor, Department of Geography,
Dahiwadi College Dahiwadi.*

ABSTRACT:

The natural resources of the region are dependent on the nature of the natural environment. Water is a very important trap in human life. As the major human need for development progresses, demand for water grows, with increasing demand for water and limited availability. The research paper confirms the therapeutic study of the Service sector is the lifeline for the social economic growth of a country. It is today the largest and fastest growing sector globally contributing more to the global output and employing more people than any other sector. Services sectors have become more important in recent years as advances in technology have permitted new means of providing services across borders. The growth in output in the sector in recent times has mostly come from the rapid development of skill intensive services in the information technology and professional service segments, mostly oriented toward the external market. This study investigates to growth, contribution and development of services sector in Indian economy. Further this study discusses to economic policy and impact of services sector.

Keywords: Agriculture, Contribution, Development, Growth, Services

INTRODUCTION:

Economy is divided into three sectors: primary, secondary and tertiary sector. The primary sector consists of farming, forestry, animal husbandry and fisheries. The manufacturing sector is composed of mining, construction and manufacturing. All other economic activities which are not covered by the agricultural or manufacturing sectors are broadly defined as services and hence belong to the service sector. They include services provided for the agricultural sector, activities associated with the supply of water, electricity and gas, transport and communications, wholesale and retail trade, finance and insurance, business and personal services, and community and social services.

Fisher (1935) and Colin Clark (1940) have divided the economy into primary sector, secondary sector and tertiary sector. The primary sector which covers tangible goods in agriculture, forestry, fishing, and hunting. The secondary sector includes mining, manufacturing and such activities as gas, electricity and water supply involving activities with a tangible and product. The tertiary sector consists of trade and public services. Economist change the activity in the list and also there is overlapping of economic activities

OBJECTIVES:

The stipulated objectives of the current study are given below:

- To Study the Economic Development in India.
- To study the contribution of primary sector in Indian economy
- To study the impact of agriculture development of social development

METHODOLOGY:

The study is based on secondary sources obtained from economic survey Government of India. Information about specific parameters outlined in the objectives was collected for the period between 1950-51 and 2010-11. were collected from the different published sources like: Economic Surveys, Statistical Abstract of India, Agricultural Statistics at a Glance, RBI Bulletins, NCEAR, Online Data, Journals, Articles, Newspapers, etc.

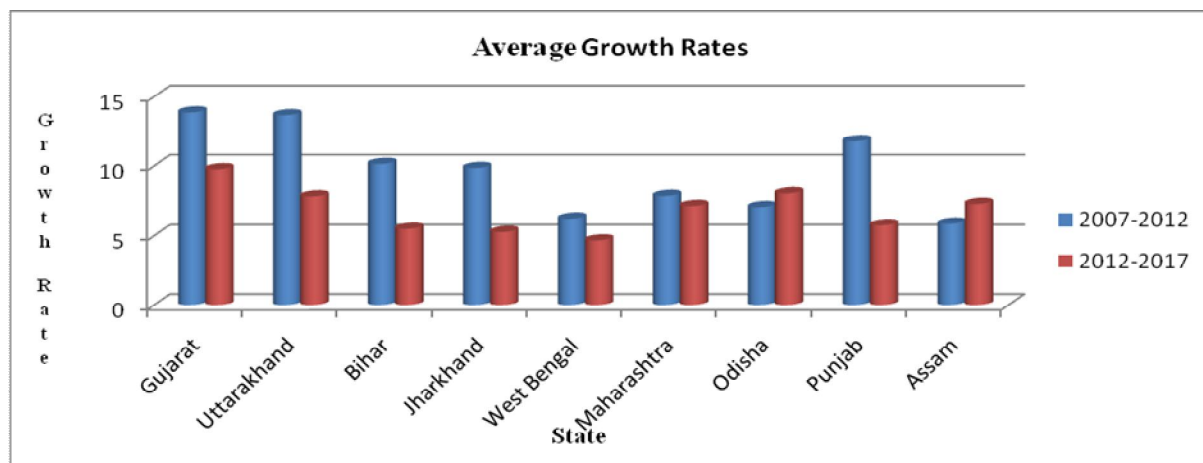
THINKING ABOUT THE TOPIC:

To Study the Economic Development in India. The economic development in India followed socialist inspired politicians for most of its independent history, including state-ownership of many sectors; India's per capita income increased at only around 1% annualized rate in the three decades after its independence.^[1] Since the mid-1980s, India After more fundamental reforms since 1991 and their renewal in the 2000s, India's growth reached 7.5%, which will double the average income in a decade.^[1] IMF says that if India pushed more fundamental market reforms, it could sustain the rate and even reach the government's 2011 target of 10%.^[1] States have large responsibilities over their economies.

The average annual growth rates (2007-12) and 2012-2017.

Sr. No	State(2007-12)	Growth rates %	Sr. No	State(2012-17)	Growth Rates %
1	Gujarat	13.86	1	Gujarat	9.76
2	Uttarakhand	13.66	2	Uttarakhand	7.80
3	Bihar	10.15	3	Bihar	5.51
4	Jharkhand	9.85	4	Jharkhand	5.28
5	West Bengal	6.24	5	West Bengal	4.67
6	Maharashtra	7.84	6	Maharashtra	7.13
7	Odisha	7.05	7	Odisha	8.02
8	Punjab	11.78	8	Punjab	5.77
9	Assam	5.88	9	Assam	7.28

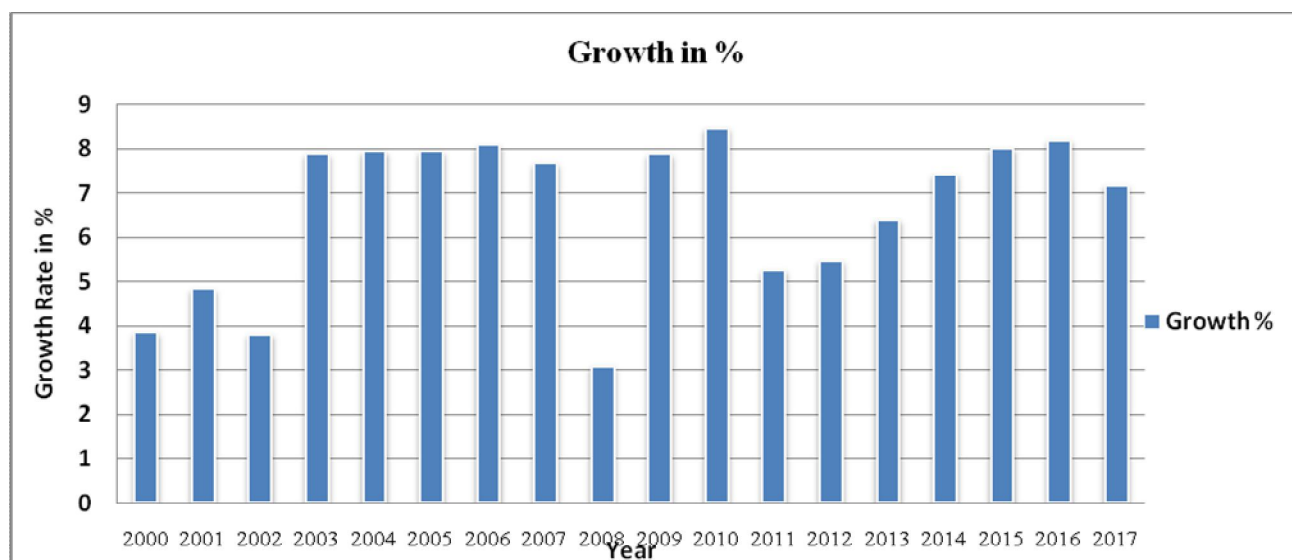
Source: 1. Economic and Statistical Organisation, Punjab2. Central Statistical Organisation, New Delhi



India is the sixth largest economy in the world. The World Bank suggests that the most important priorities are public sector reform, infrastructure, agricultural and rural development, removal of labor regulations, reforms in lagging states, World Ranking an annual survey on economic freedom of the nations, India ranks 123rd as compared with China and Russia which ranks 138th and 144th respectively in 2014.

year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Growth %	3.84	4.82	3.80	7.86	7.92	7.92	8.06	7.66	3.08	7.86	8.49	5.24	5.45	6.38	7.41	7.99	8.17	7.16

Source: India's GDP has been growing at a higher rate the following table has been collected from public data archives with data from the World Bank (1991)



Source: India's GDP has been growing at a higher rate the following table has been collected from public data archives with data from the World Bank (1991)

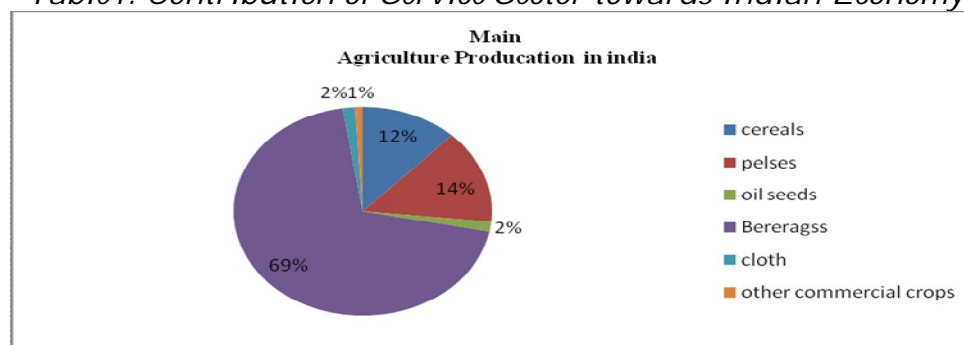
To study the contribution of primary sector in Indian economy: Today, in India service sector accounts more than 50 percent of India's GDP. There is a significant change in sectoral contribution of each sector to India's GDP over a

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period of time. In 1950-51 the primary sector was contributing about 56.5 percent to the Indian GDP. It is followed by the secondary sector with 13.6 percent and tertiary sector with 29.9 percent. During 1990-91 the share of agriculture sector in India GDP was 34 percent. It was followed by secondary sector with 23.2 percent and tertiary sector with 42.8 percent. During 2007 the contribution of primary sector came down to 18 percent, and industrial sector increased to 29 percent sector to 53 percent (Misra and Puri, 2009). During 2008-09 the share of primary sector was 15.7 percent, the share of secondary sector was 28 percent and the share of service sector was 56.4 percent (GOI, 2010) which highlights the fact that the share of tertiary sector is raising constantly over a period of time.

Year	<i>Agriculture %</i>	<i>Industry %</i>	<i>Services %</i>
1950-51	55	15	30
1960-61	51	19	30
1970-71	44	23	33
1980-81	38	24	38
1990-91	31	26	43
2000-01	24	20	56
2004-05	20	20	60
2009-10	15	28	57

Table1: Contribution of Service Sector towards Indian Economy



Composition of India's total production of foodgrains and commercial crops, in 2003-04, by weight

India ranks second worldwide in farm output. Agriculture and allied sectors like forestry, logging and fishing accounted for 18.6% of the GDP in 2005, employed 60% of the total workforce and despite a steady decline of its share in the GDP, is still the largest economic sector and plays a significant role in the overall socio-economic development of India. Yields per unit area of all crops have grown since 1950, due to the special emphasis placed on agriculture in the five-year plans and steady improvements in irrigation, technology, application of modern agricultural practices and provision of agricultural credit and subsidies since the green revolution.

India is the largest producer in the world of milk, cashew nuts, coconuts, tea, ginger, turmeric and black pepper.^[11] It also has the world's largest cattle population (193 million).^[12] It is the second largest producer of wheat, rice, sugar, groundnut and inland fish.^[13] It is the third largest producer of tobacco. India accounts for 10% of the world fruit production with first rank in the production of banana and sapota, also known as chiku. The government has implemented various schemes to raise investment in marketing infrastructure.

HUMAN, ECONOMIC, SOCIAL DEVELOPMENT & ENVIRONMENTAL:

- The term development does not refer to one single phenomenon or activity nor does it mean a general process of social change.
- Agriculture change people's lives farming people lived by hunting wild animals and gathering wild plants
- All societies rural and urban are changing all the time society's norms and values.
- The attitudes of its people
- Evolution as cultural adaptation even as the resolution of conflicting interests movement away from a previous situation society in the nature and speed of the change
- Higher per capital incomes and levels of living through modern production.
- Improved social organization
- Development implies total transformation of traditional or pre modern society in to types of technology and associated social organization that characterize the advanced stable nations of the western world.
- The peoples potential and proceed to their enhancement and growth

CONCLUSION:

Two negative results of the Agriculture revolution were warfare and increase in disease the development of agriculture brought a change in human society. One change was that people began to live in permanent settlements. Society moved from one being based on hunting and gathering to one being based on farming. Main problems in the agricultural sector, as listed by the World Bank, are India's large agricultural subsidies are hampering productivity-enhancing investment. Overregulation of agriculture has increased costs, price risks and uncertainty. Government interventions in labor, land, and credit markets. Inadequate infrastructure and services.

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ROLE OF COMMERCE EDUCATION IN INCLUSIVE GROWTH OF MAHARASHTRA

Dr. Jadhav K. B.

Head, Department of Accountancy

Shrimant Babasaheb Deshmukh Mahavidyalaya, Atpadi Dist:- Sangli (MS)

ABSTRACT:

The Panchiappas' Charity started first commerce school in Chennai in 1986. Commerce education is very important part of education which is called as business education. The commerce education does not base the students with job based knowledge and also not based with technical knowledge. The role of commerce education in the national development is well established the practical oriented commerce education is need of the edge. It studied the role of commerce education in economic activities and agriculture sectors and industry. Commerce education has significant role in agriculture sectors, branding, packaging, better marketing of agro-products, warehousing, and cool chain.

INTRODUCTION:

Commerce education in India was started first commerce school in Chennai in 1986. Commerce education is very important part of education which is called as business education. It is a living discipline and it is totally different from other disciplines. The commerce education does not base the students with job based knowledge and also not based with technical knowledge. The role of commerce education in the national development is well established the practical oriented commerce education is need of the edge.

OBJECTIVES OF STUDY:

- 1) Objectives concern with the acquisition of subject knowledge those dealing with generic skills and employability skills.
- 2) To study the role of commerce education in agriculture sectors and industrial sectors.

RESEARCH METHODOLOGY:

Convenient sampling method and direct interview method has been used to know the response regarding role of commerce education in the inclusive growth in Maharashtra.

REVIEW OF LITERATURE:

- 1) Eresi. K. (1994) Every institution imparting business education should have a sort of MOU with industry/Business houses to undertake development of various skills in handling real business situations

- 2) Das (2006) mentioned that the term 'Commerce and Business Education' is used synonymously in many countries and often they are used interchangeably.

DISCUSSION:

- 1) Respondents filled that the commerce education would create the positivity, create confidence and knowledge.
- 2) Respondents think that good quality products and services which are produced at lower cost can compete in international market.
- 3) Respondents accept that, due to commerce education, farmers would take part in marketing of their agro-products; they would use warehousing and cool chain facilities.
- 4) Respondents assume that financial planning and cash budget would prevent farmers to spend in unproductive activities.
- 5) Respondents argue that concept of time up money and cost of capital guides to make choice of best investments opportunities as commerce graduates.

FINDINGS AND CONCLUSIONS:

- 1) Commerce education can play significant role in economic activities.
- 2) Commerce education ensures better management of dairy, poultry and fisheries business.
- 3) Commerce education is facing innumerable problem today.
- 4) Commerce education has significant role in agriculture sectors.

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ROLE OF COMMERCE AND MANAGEMENT EDUCATION IN EMPLOYABILITY ENHANCEMENT: A STUDY

Mr. Banasode Naganath Dnyanoba

Research Student

*Rayat Institute of Research and Development
and*

*Department of Commerce and Management
Shivaji University, Kolhapur.*

ABSTRACT:

The history of Indian Education system starts from the period of Vedas. Education is the most important place of human society in that period also but, the education system available or provides depends on religious rituals that called *Upanayna Sanskar*. After some periods there is no any age limits for education and they are admitted in to the *Gurukula*. The age of 6 to 20 years students are stay in Ashrams. This kind of education systems are required for that periods situations but now the 21st century's education are drastically changed because of need of education for every sectors. In Indian education system is basically divided in to the following category first is primary education, Second is Secondary education, third is Higher secondary education, graduate level education and University education likewise education systems are available in India. In India education system is controlled by Ministry of Human Resource Development, in that University Grant Commission controlled and governed the traditional education and All India Council of Technical Education controlled the engineering, Technology and Management educations, Medical Council of India, Central board of Secondary Education (CBSE) etc. this are the some bodies of education system in India. Present research paper is focus on the Role of Commerce and Management Education in employability enhancement among the learners and followers of these educations. Researcher is more interested in finding the employability in this sectors.

Key Words: Education, Commerce and Management etc.

INTRODUCTION:

The history of Indian Education system starts from the period of Vedas. Education is the most important place of human society in that period also but, the education system available or provides depends on religious rituals that called *Upanayna Sanskar*. After some periods there is no any age limits for education and they are admitted in to the *Gurukula*. The age of 6 to 20 years students are stay in Ashrams. This kind of education systems are required for that periods situations but now the 21st century's education are drastically changed because of need of education for every sectors. In Indian education system is basically divided in to the following category first is primary education, Second is Secondary education, third is Higher secondary education, graduate level education and University education likewise education systems are available in India. In India education system is controlled by Ministry of Human Resource Development, in that University Grant Commission controlled and governed the traditional education and All India Council

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of Technical Education controlled the engineering, Technology and Management educations, Medical Council of India, Central board of Secondary Education (CBSE) etc. this are the some bodies of education system in India. Present research paper is focus on the Role of Commerce and Management Education in employability enhancement among the learners and followers of these educations. Researcher is more interested in finding the employability in these sectors.

REVIEW OF LITERATURE:

1. Hassn Huseyin Aksoy (1998) his report of Relationship between Education and Employment: How Do Employers Use Educational Indicators in Hiring? (Results from A Participatory Observations stated that education is important aspect in human life. He focused on educational characteristics whis is important for employment. He also used the participatory and observation method for data collections. He also puts some skills like Basic skills, specific technical skills, interpersonal skills, employability skills and computer skills and some trainings that are required for the employment.
2. Mohammad Reza Iravani (2012) his research paper entitled Role of Education in Employment opportunities for women in Iran as important factor for the sustainability of the society stated that the education is plays the important role of persons life because they creates awareness, opportunities for socio economic improvements. According to them women are plays the most important role in social affairs in countries developments.
3. Ilhan Ozturk (2001) his research paper entitled the role of education in economic development stated that education is the fundamental factors of development. He also state that the relationship between education and income, he gives concluded remark that is education is the indispensable to economic development.

RESEARCH GAP:

Above review of literature researcher find out the research gap between earlier researchers make their research on education for women development, education for employability in all sectors and education for economic development in their research reflected this things. But in this research paper researcher make their study only for Role of commerce and management education in employability enhancement and finds the employment opportunities in this sectors and what kind of education is required for 21st century researcher are tries to bridge the gap of earlier research.

OBJECTIVES:

- 1.To study the system of education in India.
- 2.To study the review of literature of education role in employment enhancement.
- 3.To make some suggestions for the education system of commerce and management educations.

RESEARCH METHODOLOGY:

This study pertains to only secondary data that's why researcher does not collect the primary data for this particular study.

INDIA'S EDUCATION SYSTEM:

In India education is provided by public schools that controlled and funded by central, state and local government. According to under Indian constitution free and compulsory education for the age of 6 to 14 years are under fundamental rights. In India vocational education also offers to the degree in various streams that reported

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and controlled by AICTE. In India University Grant Commission provides and controlled the Arts, Commerce, Science Medicine and Agriculture etc. education for the students.

Main streams /faculties of Educations in India

Arts/ Humanities

Commerce/Management

Science/Technology/Medicine/Pharmacy/ Agriculture etc.

All the above faculties are plays the most important role in respected areas or sectors for creating employment opportunities for those who are gating knowledge of respected streams.

Faculty of Commerce and Management provides the following educations:

Table No.1: Courses under Commerce and Management

Sr. No	Name of Education	Period of Completion
1	B.Com General	3 Years
2	B. Com In IT	3 Years
3	B.Com in Bank Management	3 Years
4	B.Com in Management	3 Years
5	B. Com in Accountancy	3 Years
6	B.Com in HR	3 Years
7	B.Com in Marketing	3 Years
8	B.Com in Costing	3 Years
9	B.Com in Insurance	3 Years
10	B.Com in Statistics	3 Years
11	B.Com in Taxation	3 Years
12	B.Com in Agri Business Management	3 Years
13	B.B.A	3 Years
14	B.C.A	3 to 4 years
15	B M S	3 Years
16	B.Com Hons	3 Years
17	M.Com	2 Years
18	M B A	2 Years
19	M C A	2 Years
20	PGDM	Depend on Institution
21	PGD in Banking & Finance	Depend on Institution
22	PGD in Forex and Treasury Management	Depend on Institution
23	C A	-
24	C S	-
25	ICWA	-
26	CFA Chartered Financial Analysts	-
27	E-Commerce	Depend on Institution
28	M. Phil	Depend on Institution
29	Ph. D	Depend on University Regulations.

(Source: Compiled by researcher)

STUDY AREA OF COMMERCE AND MANAGEMENT:

1. Accountancy, Costing, Management Accounting and Financial Accounting.
2. Management, Product Management, Tourism
3. Marketing, Advertising, Branding etc. Management etc.

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4. Human Resource Management.
5. Business Management, Strategic Management etc.
6. Business Law, Banking, Company etc.
7. Business Economics, Business Ethics.
8. Management Information System (MIS).
9. Production Management, Product development.
10. Business Communications.

SUBJECT WISE EMPLOYMENT OPPORTUNITIES:

1. Accountancy, Costing, Management Accounting and Financial Accounting:

After studying this subjects students can grab the jobs in Account Assistant, Accountant, Chief Account Officer, Finance officer, Cost Accountant, Tax Consultant, Fund Manager, Treasury Manager, Computerized Accounting, HRA and Auditors etc.

2. Management, Product Management, Tourism:

After the deeply study of this subject candidate can take opportunities in various sectors like manufacturing, services industry and well management of self employed business. Persons can appoints as assistant manager, area manager, divisional manager, Zonal manager and Chief executive manager.

3. Marketing, Advertising, Branding etc. Management etc

If students are study properly of marketing they can grab employment opportunities like marketing manager, marketing executive, product development manager, marketing research manager, marketing head, advertising officer and number area are waiting for multi talent peoples.

4. Human Resource Management:

In the commerce and management education students has studied the HRM subject. This subject also have the numbers employment opportunities like HR Head, HR Manager, employee and employers mediator, HR planner, HR Accountant and legal adviser regarding employment problems.

5. Business Management, Strategic Management etc.

After the study of this subject candidate can take opportunities to handle the all business task and also appointed as business manager, business planner, business adviser and so on.

6. Business Law, Banking, Company etc.

After the study of these subjects in commerce and management they are take chance like company legal adviser, company code of conduct manager etc.

7. Business Economics, Business Ethics:

If candidate are study of this kind subject then they are ready to demand forecasting, make profitable business with the help of economic theories and cases.

8. Management Information System (MIS):

After the study of this subject in this field they are applying for the post of technical assistant, operator, IT manager, system programmer, data analyzer etc.

9. Production Management, Product development:

When student learnt this content they are ready to gate job in manufacturing sectors like production manager, Quality control officer, production cost analyzer, new product developer etc.

10. Business Communications:

In commerce and management education business communication subject plays the vital role in gating employment opportunities in telecom sector, marketing sector, language translator, and media manager, good counselor like jobs are available and sustain the jobs continuously.

FINDINGS:

1. After study of commerce and management students are having number opportunities in various sectors.
2. Researcher also finds the number employment opportunities available in markets that's marketing sectors jobs.
3. Researcher also finds the student are gives the more preference to the account subjects only but they are work in marketing sectors because jobs are not available in pure accounting.
4. The traditional commerce education teaches only conceptual and theoretical aspects but today's world require the conceptual and technical/practical knowledge.
5. According to study of this area researcher finds the number jobs available in this fields.

SUGGESTIONS:

1. The education of commerce and management gives the practical and on-job training wise education to the students.
2. Commerce and management education to tries to fill the gap between industry requirement and give the concern knowledge to the students.
3. Education system can introduce the practical oriented education in commerce education it should be marketable to the industry.

CONCLUSION:

India's education sector are changing the education system day after day because of in the 21st centuries worlds become the digital world, for that purpose Indian education system to take initiative action on it. As compare to other education area the commerce and management education plays the important role for creating employment opportunities in every sector like manufacturing sector, service sector, agricultural sector, infrastructure sector, hotel industry, tourism sector, education sector, banking and insurance sectors, trading sectors etc. this every sectors are required commerce knowledge persons for managing their business effectively. But at the end commerce and management education try to promote student for self employability with creating new innovations and give the jobs to other people.

Commerce and management students are not a job seeker they are jobs maker.

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WOMEN ENTREPRENEURSHIP: ITS GROWTH AND CONTRIBUTION TO ECONOMIC DEVELOPMENT

Dr. Mohan Devappa Chinee.

*Assistant Professor
Department of Commerce
ADARSH COLLEGE,
Vita ,Dist :- Sangli*

INTRODUCTION:

Basically the concept of women entrepreneurs is not different from the concept of entrepreneurs. Therefore, the definitions and functions of entrepreneurs are automatically applicable to women entrepreneurs. At present the role of women in families and in society is changing very fast and women are working in all fields of activities. At present their life has not remained within four walls of her home but they are experiencing the rising up of new horizons of several different opportunities to prove their talents and capabilities. It is observed that with the spread up of education and growing compulsions for earning higher, more and more women have started going out of their homes and opt either for wage employment or self employment. After second World War, there is a phenomenal increase in the number of self employed women in the advanced countries. It is observed that the fastest growing segment of the USA economy is women of the business. The US Bureau of Census found that the women owned 26% of the business in 1980 and this increased to 32% in 1990. In Canada 1/3 of the small businesses are owned by women and in France 1/5 of such businesses are under women ownership and control.

These women entrepreneurs are found to work in areas like retail trade, hotels and restaurants, education, insurance, manufacturing etc. Their entry and performance in the business is attributed to the following reasons:-

1. These women entrepreneurs want new challenges and opportunities for self fulfillment.
2. They want to prove themselves in innovative and competitive jobs.
3. They want to change to control and maintain a balance.

SIGNIFICANCE OF THE STUDY:

Up to 19th century Entrepreneur were those persons who bear risks of uncertain of profit in the venture. During 20th and 21st centuries, entrepreneurs are those people do not take risk of creating a new venture but they are men of innovations creating new products, technologies, markets etc. In similar way, women entrepreneurs are also facing problem. To sustain in the market, they have also to bear risks and adjust as per situation. Therefore, the present study focuses on the growth and contribution of women entrepreneur for Economic development. Now a days women are also taking active adventure for business. They are also having abilities to act as an entrepreneur. Women entrepreneurs are playing active role for the development of economic. They producing different

types of products and creating good employment opportunities. Therefore, it becomes necessary to study the role of women entrepreneur in general

OBJECTIVES OF THE STUDY:

The specific objectives behind this paper are as under:-

- 1) The main object of this study is to see the recent growth of women entrepreneur in India.
- 2) To see the overall contribution of women entrepreneur in economic development.
- 3) To see the concept behind the women entrepreneur.

SCOPE OF THE STUDY:

Women Entrepreneurs are playing very important role for the development of the country. Their contribution is essential for the society. Now days, Women Entrepreneur are leaders of their business. They have to lead the business. The problem of women entrepreneur is that they are women and in a male dominated society, there is a general tendency that women are kept away from the high flying economic activities. Due to this, scope of the women entrepreneur is limited only to the extent of their role in the society. Therefore, the present study deals its scope related to the growth of the women entrepreneur.

DATA COLLECTION:

For the present study, primary and secondary type of data is collected. Data is collected from Government and private publications. District industries, Internet. Secondary type of data is helpful for knowing the growth of women entrepreneurs. Through some of the websites of industries are also used.

WOMEN ENTREPRENEURS - PIONEERS IN BUSINESS:

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. According to **Sudha Prakash, president, Association of Women Entrepreneurs of Karnataka**, "Entrepreneurship is not all tough if you have the right aptitude"

Government of India has defined Women Entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women.

Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business.

According to **GEM (Global Entrepreneurship Monitor) Global Study on Entrepreneurship**, Increasing the number of women entrepreneurs involved in starting new businesses is critical for a country's long term economic growth.

The Global Entrepreneurship Monitor 2000 (GEM), a 21st country study of entrepreneurship and economic growth, found that most firms are still started and operated by men, with peak entrepreneurial activity among those aged 25-44. Overall, men are twice as likely as women to be involved in entrepreneurial activity worldwide. The interesting finding in this study for women, however is

the degree to which women engaged in entrepreneurship varies between countries and what that means to each country's economic growth.

In France, the ratio of male to female participation is twelve-to-one, the lowest level of female entrepreneurship. as compared to less than two-to-one in Brazil, the countries with the highest level on women ventures . While male entrepreneurship dominates in every country in the study, Entrepreneurism as a whole is highest in Brazil while France has one of the lowest levels of entrepreneurship. Across the spectrum, entrepreneurship flourishes when women are actively involved in entrepreneurship in the country.

According to the GEM study, the economic growth of a country is directly correlated to its level of entrepreneurial activity. In particular, there is a high correlation of economic growth.

- 1) Women entrepreneurs constitute a tenth of the Indian entrepreneur universe.
- 2) Currently there are 1.3 million SSI's and 9.1 Million registered SME's in India.
- 3) There are more women entrepreneurs in smaller town compared to metros.
- 4) Women find it easier to start up but equally difficult to grow and access venture capital.

We can see the history one women entrepreneur who started her business at the age 48. **JayKrishna** came from one of Gujrat's leading business families. With a downturn in the textile industry in the late 80's Jaykrishna's family business was forced to close down. Faced with having to support and secure the future of her children, she started her own business at the the of 48. "I started at an age when most people begin to think about retirement". she says. Jaykrishna founded Asahi Songwon Colors, a color pigments and intermediates manufacturer that now has a annual turnover of a around Rs.200 crore. her Ahmedabad-based company exports to countries like the US, South Africa, Australia and Canada and some parts of Europe.

The growth of women entrepreneurs is crucial in India. We have some of example of women entrepreneurs whose participation in economic development is important.

Some of the leading women entrepreneurs are:

- 1) Ekta Kapoor, Creative Director, Balaji Telefilms,
- 2) Kiran Mazumdar Shaw, CEO, Biocon
- 3) Shahnaz Husain
- 4) Vimalben M. Pawale, Ex President , Sri Mahila Griha Udyog Lijjat Papad (SMGULP)

FUTURE IMPLICATIONS:

The need to encourage more women and individuals outside the 25-44 age group to become more involved in entrepreneurship is about the impact of population demographics on entrepreneurial activity. An expanding population leads to an increased demand for goods and services with the escalating demand resulting in greater numbers of entrepreneurial opportunity.

According to Paul Reynolds, GEM project coordinator and a professor at both Babson College and London Business School, the GEM analysis reveals that those countries experiencing high levels of economic activity project population growth of 20 percent over the next 25 years.

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While those countries currently with the lowest level of entrepreneurial activity project no change its size of their population during this time frame.

PUSH-PULL FACTORS AND WOMEN IN BUSINESS:

Women in business are a recent phenomenon in India. By and large they had confide themselves to petty business and tiny cottage industries. Women entrepreneurs engaged in business due to push and pull factors. Which encourage women to have an independent occupation and stands on their on legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do some thing new. Such situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

WOMEN ENTREPRENEURS ARE KEY TO ECONOMIC GROWTH:

The 20 the century has witnessed the growing women entrepreneurship, all over the world. In the advanced and economically developed countries the growth of women entrepreneurs is spectacular. Developing countries stand at the threshold of industrization, today there exists congenial climate for women entrepreneurship. Such developing countries are putting lot of stress on the development of small scale and cottage industries. Such countries are suffering from the problems of scarcity of capital, limited markets and cautions investors and so there are hurdles in the development of large enterprises.

Education is an important factor in development. The advanced as well as the less developed countries are experiencing a fast spread up of education, resulting to increased awareness among masses. This education and awareness has cultivated new ampitoins and aspirations among the women. They are now extending their activities outside the household duties. Different surveys tell us that the women entrepreneurs are shifted from activities. There is shift from **3P's to 3 E's** i.e.g :-

- | | |
|------------|----------------|
| 1) Pickles | 1) Electronics |
| 2) Powder | 2) Engineering |
| 3) Papad | 3) Energy |

In 1977 the US Bureau of Census reported that the business firms owned by the government were only 7.1% of the total business firms in the country. Out of these business firms, most of them were situated at the residence of the women entrepreneurs. Only a little more than half of them operated outside the residence of the women. A recent report of the US Internal Revenue service revealed that now there are 2.8 million female owned businesses. This rise in the women enterprises is significant and remarkable. The women entrepreneurs constitute the fastest growing group of new entrepreneurs in the USA.

Further this Internal Revenue Service observed that most of the women entrepreneurs prefer personal services such as

- 1) Dry cleaning
- 2) Beauty shops
- 3) photographic studios etc

The US government has a positive bias for women entrepreneurs and the US administration makes special efforts to assist women to get into business and stay in the business. A separate government agency is formed called **Small Business Administration (SBA)**. The SBA gives financial assistance to women entrepreneurs. In India women entrepreneurs have made entry, their proportion is very small. As per 1981 census women constitute 47.7% of total population. But the women workforce constitute only 28% of the female population. Out of the total number of self-employed persons, women account for 5.2%. The majority of self-handicrafts, hand-loom, cottage based industries. The statistics of 1988-89 in this regard is satisfactory. It reveals that there are more than 153260 women entrepreneurs claiming 9.0% of the total 1.7% millions entrepreneurs in India.

In 1995-96 there were 3 lakhs women entrepreneurs in India sharing nearly 11.2% of the total entrepreneurs. In case of small scale industries, nearly 8% of total units are run by women entrepreneurs.

The Eight Five year plan had given due importance to the development of the small scale sector. An estimate informs that at the beginning of the plan, the percentage of women entrepreneurs among the small scale entrepreneurs was 9%. At the time of completion, it was targeted to reach to 20%. The new Industrial Policy has stressed the importance of entrepreneurship among women. In 1996, the Department of small scale industry under the Minister of Industry had taken initiative to train one lakh women entrepreneurs to take up trade related activities. The public sector banks and state financial corporation's provide loan to a women entrepreneurs for its development. Assistance under the District Rural Development Agency is provided to women entrepreneurship. Under Jawahar Rojgar Yojna Scheme 75% of the funds is provided by banks and 25% by the women's finance corporation to women entrepreneurship.

In this way there are efforts from all angles to the development of women entrepreneurship.

ROLE OF WOMEN ENTREPRENEURSHIP TO ECONOMIC DEVELOPMENT:

Entrepreneurship and economic development are closely related to each other. The study of developed countries in the world reveals that entrepreneurs have played an important role in economic development.

It is now true that wherever there is entrepreneurship, there is development and growth. The role of Women entrepreneurship in economic development can be explained as follows:

- 1) Women Entrepreneurship acts as important source of production in a country. It is process which brings all production resources together and produces a variety of goods and services.
- 2) Women Entrepreneurship is always in touch of Innovative activity. It is concerned with doing something new, useful and different. Innovation is very essential to satisfy the needs of the society and thus, leads to economic development of a country.
- 3) Women Entrepreneurship helps the capital formation which is very essential for economic development of a country. It plays significant role in

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- mobilizing idle savings through issue of securities and puts into productive activities. Thus, they bring idle savings into ideal investments.
- 4) Women Entrepreneur plays a vital role in employment generation and providing employment opportunities to the people in the society. A Women Entrepreneur is a job giver and job creator.
 - 5) Women Entrepreneur takes initiative to establish the industries mainly in rural and backward regions to provide fruits of development to people in that area. Thus it brings development of underdeveloped regions and reduces concentration of economic power in the few hands.
 - 6) Women entrepreneurship concentrates mainly on decentralization of industries and balanced development and thus brings equitable distribution of wealth in a country.
 - 7) Women Entrepreneurship increases foreign trade and foreign currency.
 - 8) Women Entrepreneurship gives birth to new industries and services through which new markets are developed with new products.
 - 9) Women Entrepreneurship establishes new industries for new products and thus it leads to the expansion and development of the markets. It creates many job opportunities to the unemployed people and increases their earning and standard of living.
 - 10) Women Entrepreneurship brings increase in occupations and therefore, government can be relieved from the social responsibility.
 - 11) Women Entrepreneurship makes effective use of capital and skill for the development of country. By starting industries in rural areas it motivates rural people to invest their small savings into industrial activities. Thus, the rural savings and skills can be effectively used for the economic development of country.

CONCLUSION:

Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of the are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. It is hoped that this article will help to those entrepreneurs in particular and policy planners in general to the women folk to enter into more entrepreneurial ventures.

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COMMERCE EDUCATION IN INDIA: CHALLENGES AND OPPORTUNITIES

Prof. Gawade Nilesh Babasaheb

Research scholar,

Department of Commerce, Dr. Babasaheb Ambedkar Marathwada University

&

Assistant Professor, Sant Dnyaneshwar Mahavidyalaya, Soegaon,

Tal- Soegaon, Dist- Aurangabad

ABSTRACT:

Commerce education is business education. Commerce education is that area of education which develops the required knowledge, skills and attitudes for the handling of Trade, Commerce and Industry. The recent commerce education has emerged in the form of Chartered Accountant, Cost and works accountant, Company secretary and Business administrator. Commerce education is a totally different from other disciplines. Hence, it must charter new routes to service the aspirations of the nation. The said paper discusses the status of current research on commerce education, providing an overview of the academic debate on its main issues.

Key words: Commerce education, Global issues, Higher education.

INTRODUCTION:

To meet the growing needs of the business society, there is greater demand for sound development of commerce education. The relevance of commerce education has become more imperative, this means a marked change in the way commerce and management education is perceived in India. Through teaching, research, and service, the College of Commerce is dedicated to developing tomorrow's leaders, managers, and professionals.

Commerce Education is the area of education which develops the required knowledge, attitudes and skills for successful heading of Trade, Commerce and Industry.

NEED OF COMMERCE EDUCATION:

Students are the potential source of entrepreneurs. But it is usually seen that students are unaware about the opportunities for self-employment entrepreneurial career. As a result, after completion of their education, they search opportunities for salaried employment, only to discover that the scope is very limited. Thus, unemployment is one of the major problems in India, more so among the educated youth. Problem of unemployment has led to many social evils. One of the factors responsible for growing social tension and also insurgency in some of the status in the country is the problem of unemployment. It is a paradox that while we have educated youth, we are not in a position to utilize their education for social and economic change and development. The youth power is wasted. Again, job opportunities being limited, students can be

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made aware about opportunities for self-employment and entrepreneurial career when they are still students. This may have a positive impact on their thinking for self-employment and entrepreneurial career.

It is, therefore, necessary to take steps for converting the job seekers into job creators. This can be done by; creating awareness about career option in self-employment and entrepreneurial activities among the students; and developing their entrepreneurial qualities and competencies. The syllabus of undergraduate and post graduate be framed in such a manner that it will be helpful to students for developing their entrepreneurial qualities and competencies.

OBJECTIVES OF THE STUDY:

Following are the objectives of this paper.

1. To study the conceptual background of Commerce education.
2. To study the objectives of Commerce education.
3. To study the challenges before Commerce education in India.
4. To give some suggestions for improving Commerce education system

RESEARCH METHODOLOGY:

With the above objectives keep in mind the instructed Interview Method and Desk Research Method was basically adopted.

For the present research study the data pertaining to the above objectives was collected and reviewed the literature on the topic concerned. The literature was thus collected by visiting various libraries. Some Government offices were also visited for getting office record and statistical data.

The Secondary Data is also collected from various reference books related to Commerce Education, Entrepreneurship Development, Commerce & Management, and Marketing & Finance etc. For said research study secondary data is also collected from the National and International Research Journals which are related to Commerce, Management, Marketing, Finance, and Entrepreneur and concerned websites.

CHALLENGES BEFORE COMMERCE EDUCATION:

- 1.Global issues in economy, commerce and management.
- 2.Foreign Direct Investment role.
- 3.Reforms in Indian and International Economic Sectors.
- 4.Role of World Bank and IMF.
- 5.Export and Import of Trade, Commerce and Industry.
- 6.National and International strategies for stock market and investors in competitive markets.
- 7.Government policies for mergers and acquisitions.
- 8.Challenges and Strategies in Currency Market in International scenario.

OPPORTUNITIES IN COMMERCE EDUCATION:

- 1.A graduate in commerce had ample opportunities as he can join any private institute or government organization as a specialist in any of the Commerce stream and they can also pursue professional courses such as Company Secretary, Chartered Accountant, and ICWA.
- 2.A graduate in Commerce can also opt careers in financial services as a Financial Consultants, Stock Brokers, Merchant Bankers, Budget Consultant, Financial Portfolio Manager, Project Formulation Manager, Tax Consultants.

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3.A graduate in commerce will with specialization in Banking & Finance will have opportunity in Banks and Insurance companies.

CONCLUSION:

The traditional Commerce education has become irrelevant in the new era of globalization. There is an urgent need to overhaul the existing business education system to cope up with the dynamic world with trade and commerce assuming innovative dimensions in the context of growing international business, the curricula for Commerce faculty should be adapted and re-structured to meet the future challenges of the economic, manufacturing and service sectors. Keeping in mind the significance of modern commerce education, the Indian government has liberalized the commerce and business education market since 1990s, resulting in an unprecedented growth in the number of commerce and management institutions mostly through private participants.

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THE SUCCESS OF DOMINO'S PIZZA IN INDIA: A CASE STUDY

Mr. Omkar Chandrakant Karale
Research Student
Bachelor of Commerce
Sadguru Gadage Maharaj College,
Karad

Mr. Kashid Kapil Arvind
Assistant Professor
Sadguru Gadage Maharaj College,
Karad

ABSTRACT:

Domino's is one of the largest and successful food delivering company. It changed its name to Jubilant Food Works Ltd in 2009. The company opened India's first Domino's Pizza outlet in New Delhi in 1996. It holds the master franchise for Domino's Pizza in India, Nepal, Sri Lanka, and Bangladesh. The company was incorporated on 26th March 1995 as Domino's Pizza India Ltd and began operations in 1996 in New Delhi. On March 2014, the 700th Dominos Pizza outlet was opened at Gurgaon, Haryana. The company opened 47 new restaurants and 150 outlets in 2013-14. In January 2016 Domino's opened its 1000th outlet.

In the present study researcher studied the core values of the dominos pizza India pvt. Ltd., and compare their business model with the existing local pizza restaurants. The present study will be helpful for food as well as the service sectors companies, which are looking to establish new and innovative business model for their long term existence.

Keywords : Domino's, business model,

INTRODUCTION:

The first Domino's Pizza outlet in India opened in New Delhi in 1996. India was Domino's third largest market in 2003 behind USA and UK in 2014. Domino's 2nd largest market, Domino's Pizza operates 1200 stores in 271 Indian cities as on 2018.

It was headed by Ajay Kaul since 2005. Pratik Pota became the CEO from April 2017. Domino's began accepting online orders in 2011 and inline orders accounted for approximately 18-20% of total sale in December 2013.

Name of Company	Domino's Pizza India Private Ltd
Industry	Restaurant
Founded on	16 March, 1995
Headquarters	Noida, Uttar Pradesh, India.
No. of outlets	1232 outlet (2018)
Area served	India, Nepal, Sri Lanka, and Bangladesh.

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Brands	Domino's Pizza, Dunkin Donuts.
Service	Pizza and Donuts.
Revenue	Rs 259813 lakh (2107)
Operating income	Rs 10044 lakh (2017)
Net income	Rs 5777 lakh (2017)
Total Equity	Rs 80530 lakh (2017)
No of employee	23777 (2017)

OBJECTIVES:

1. To study reasons behind the success of Domino's in India.
2. To develop a new business idea for successful implementation of business under food industry.

RESEARCH METHDOLOGY:

The research is a case study of Domino's Pizza based on secondary data collected from various source. The research is an explanatory research. A new business model is developed considering the strengths of Domino's and weakness of local pizza delivering company/shops/restaurant.

REASONS OF SUCCESS OF DOMINO'S IN INDIA:

FAST & CHEAP:

Indian subcontinent is so price conscious. People like to pay minimum value for each and everything. Indian people need everything in reasonable price. Domino's has always considered the same fact while pricing the pizzas. They have kept the base price low. So that each and every customer can buy pizzas, further as per customer choice the topping increases, crust changes the price also increases. As they focused on cheap pricing they became the first choice of middle class people.

FREE DELIVERY:

Domino's provide very fast services and also fast home deliveries. Indian people are very time conscious, they need things to be delivered fast. Free deliveries provided by them attract a lot of people. People can order the pizza at home without wasting time and energy.

SUPERIOR TECHNOLOGY:

Domino's applied advanced and digital technology in India. They not only used IUS, Android apps, and websites but also they tied up with various social media apps and e-commerce companies. Hence the popularity of the Domino's increased very rapidly.

The advantages of Digital Technology and Digital Marketing that benefited the Domino's are as follows-

- Fast reach
- Deeper penetration
- Ease of ordering.

MULTIPLE SIZES:

One of the important factor of Indian market is multiple sizes. Domino's provide three different sizes i.e. small, medium and large. The variety in crust such as thin and thick gives more option to Indian people. The central tendency of Indian people is to eat everything in sharing and taste multiple things at single time.

Indian people generally don't like to waste food. People want to have food enough that satisfy the hunger and we want to taste the multiple food items at once. As domino's satisfy all above needs of Indian people they have become favorite.

AGGRESSIVE, PROACTIVE, INDIANIZED MARKETING:

Domino's has aligned with every festival of India. As Indian is festival oriented and spent a lot during festivals. As Domino's has adopted Indian culture , the Indian people had stared considering Domino's as an Indian company. They gave various offers on occasion of Diwali, Holi, Independence Day, etc. Domino's has made every festival a Domino's festival. Domino's has applied very aggressive marketing so they have caught emotions of Indian people.

They give attractive offers on birthdays. They give gifts and chocolates on occasion of birthday parties to children's. They facilitate people by encouraging birthday celebrations, anniversary celebration , Fathers Day and Mothers day celebrations. They also provide offer during such celebration to whole family. Domino's also send SMS, WHATSAPP MSG,E-mails each and every month.

CORE VALUES:

1 No money charge during a late home delivery:

They very respectfully take our order and tell us about the required time to reach and give home delivery. And if by mistake home delivery is late they give us pizza free of cost. This increases the brand value.

2 Respect towards brand:

When people see such a loyal brand commitment, sincerity, integrity, ethics towards its quality creates a respect in heart of people.

3 No question asked policy:

If any customer is not satisfied with the taste, the Domino's staff take will not question but very sincerely take your pizza and will provide you another pizza. They also ask us for suggestions and feedback for betterment of self. They provide proper training to their staff and build a very strong core values in them too.

SATISFACTORY DELIVERY FOR 14 HOURS IN A DAY:

The Domino's staff provides services from 10 in the morning to 12 at night very satisfactorily. The staff is so enthusiastic and pro-active.

Happy Domino's Employee

- Rewards
- Appreciation
- Incentive mechanism

Domino's has another X- factor that if they want to change anything they incentivize it. In each case Domino's store they keep a board on which they highlight the photos of their staff who had done remarkable work during that month or the year.

Domino's Belief:

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- Staff training
- Staff appreciation
- Staff recognition

HYGIENE FACTOR

The staff of Domino's maintain proper hygiene. They wear gloves and caps proper dress while cooking and serving. They maintain good order of hygiene and hence the customer are attracted. The home delivery is also provided in an air tight tin. This increases brand loyalty.

REGULAR INNOVATION IN TASTE AND PRODUCTS

Domino's regularly innovates new tastes and new pizzas so a variety is developed. As innovation in taste attracts people to visit the shop again and again. They also provide pizzas using different masala which are familiar to people in the current area.

BRAND AWARENESS

The quality of food served and availability of wide variety of food stuff increases the brand name. The services such as free home delivery and free pizza for late delivery increase brand awareness. Customer satisfaction is the prime motto of Domino's this helped to develop a brand name.

PROBLEMS FACED BY INDIAN LOCAL PIZZA DELIVERING COMPANIES

1. The Indian companies are unable to provide the pizza in a cheap rate and if they tried to provide pizza in a cheap rate the quality of product becomes inferior.
2. Indian companies do not provide free home delivery. So people have to take extra effort to purchase and eat pizzas.
3. Indian companies are labour intensive they do not adopt advanced technology hence quality of product becomes less effective.
4. Indian companies do not use online media and website for online orders hence cannot create a customer base and brand loyalty.
5. Indian companies / restaurants provide less variety in pizza so customer do not visit again and again.
6. Indian restaurants are dependent on mouth publicity and do not expend more on advertising and marketing.
7. Special offers on occasion of festivals and national days are not given by Indian companies.
8. Proper hygiene is not maintained by chefs and staff, it demotivates people to visit again and again.
9. Continuously the same taste is maintained and no new innovative taste and variety of pizzas are made.
10. Indian local companies/restaurants focus on short term profit hence cannot survive in long run.
11. Brand awareness and brand loyalty is not maintained.

BUSINESS MODEL:**KEY ACTIVITIES FOR SUCCESSFUL RUNNING OF BUSINESS:**

SUFFICIENT SPACE FOR RESTAURANT IN MARKET AREA
GOOD QUALITY OF FOOD STUFF
PROVIDING TRAINING TO STAFF
MAINTAINING GOOD CUSTOMER RELATIONS
MAINTAINING GOOD HYGIENE
TIE UP WITH FOOD DELIVERING COMPANIES TO PROVIDE HOME DELIVERIES
ADVERTISING THROUGH TRADE FAIRS AND ON SOCIAL MEDIA APPS
PROVIDING PROPER INCENTIVES AND BONUS TO STAFF
VARIETY OF PRODUCTS
GIVING ATTRACTIVE OFFERS ON VARIOUS FESTIVALS AND OCCASIONS
EMPLOYING PROFESSIONAL CHEFS
CAPITAL GENERATION THROUGH LOANS AND FINANCIAL INSTITUTIONS

FINDINGS:

1. The cheap price benefits Domino's for attracting customers while Indian companies charge more for pizzas.
2. The fast home delivery helps to get more customers and hence increases the revenue.
3. The use of superior technology helps Domino's to provide faster and better services.
4. Domino's use Android apps and online apps which increases the brand name.
5. As a Domino's provide multiple sizes it has become favorite of all the age groups.
6. Aggressive marketing and offers attract customers whole year hence get continue revenue over the year.
7. The regular messages and E-mails helps to have continuous contact with customers.
8. Well maintained hygiene attract customer.
9. Domino's provide great services hence brand awareness is maintained.

SUGGESTIONS:

1. Indian local companies should follow the core values like Domino's
2. Indian local companies should focus on more on customer satisfaction than getting more profit.
3. Companies should frame policies for long term profits.
4. Regular innovations should be made in products to attract customers and maintain customers base.
5. The brand awareness should be focused than earning profit.

CONCLUSION:

Any Indian company can earn profit, survive long term with the help of their strong core values and proper business model.



A TREND OF CHANGE IN COMMERCE EDUCATION FROM VEDIC PERIOD TO 21ST CENTURY OF INDIA

Mr. Maher Kreem M. & Mr. Rida Malik R.

M.Com Students, Department of Commerce and Management, Shivaji University, Kolhapur.

ABSTRACT:

The history of education in India begins with the creation of Regveda which tells the philosophy of life and practices in learning. Thus, the history of education in India is approximately 5,000 years old. They can be classified as Vedic era-3000BC-500BC, Bhudhist-500BC-1200AD, Mughal Era-1200AD-1700AD, Brithish Era-1800-1947AD, the post-independence period 1947-1991, and the global era 1991 and beyond. Education teaches not only facts, but also values. Since 1991, the world is changing very quickly. Today, more than ever, we need quality education because of the change of society and all the changes it brings require a general skills expert and ready to face it all. The 21st century has greatly influenced the different dimensions of business education. It is criticized that business cycles have not been able to meet the different types of challenges posed by commerce and business. Improvements and innovations are needed in business education. Education was not practical and did not lead to the development of students' skills and qualities to deal with the work situation. In this context, this paper examines the changing dimensions of 21st century business education and identifies the skills necessary to succeed in the 21st century.

INTRODUCTION:

Trade is an integral part of our day-to-day life. Every economic activity associated with trade. In order to successfully implement trade and industry and meet the growing needs of society, it requires the development of skills, attitude and knowledge that can only be achieved through revitalization of business education. The country's economy is growing rapidly. Economic liberalization has opened doors to wide employment opportunities. This throws enormous opportunities for our students.

Today we need distinguished education than ever before because of the change of society and all the changes it brings. You need an expert in general skills and are ready to face all these changes, but in reality there is a gap between education systems and labor market requirements in preparing students who have the basic knowledge and skills of the 21st century necessary for success in life, employment and citizenship.

Demos or simulation exercises make them change their attitude in different cases. Case method makes them understand the subject; improve communication skill, problem-solving rationale and many more.

OBJECTIVES OF THE STUDY:

The objectives of the study are

1. To study the changing dimensions of the commerce education
2. To know the social utility of the Commerce education

METHODOLOGY OF THE STUDY:

The descriptive method of research is used in this study. The data collected through published sources.

DISCUSSIONS:

The changing dimensions of education are described since Vedic period to know the changing process of education in India.

1. The Vedic Age (1500 CE to Early Medieval Age):

The ancient books known as the Vedas formed the strong foundations of Indian civilization. The Vedas are golden words that encompass all aspects of life, from moral works to spiritual values. The ancient period was the time when the senior saints were at the head of the Indian education system. These Vedas were written by great sages (rishis) and were taught by teachers (Gurus) in Gurukuls. Sanskrit formed the basis of Vedic education. Students were taught in the form of Shruti (listening) and Smriti (memorizing), because it was believed that this method ensures the preservation of knowledge across generations to follow. Education during the Vedic Age was a journey from death to eternity, from chaos to spiritual bliss.

The core objective in the old era of education is to ensure a comprehensive development of personality physically, mentally, morally and spiritually

2. Education in Buddhist Era (500BC -1200AD):

In the early Vedic system, which limited its educational content to certain classes or classes of society, Buddhism included a more liberal approach to learning. Knowledge was given to anyone seeking enlightenment in its doors. Education was provided to students by monks and monasteries were learning centers. Buddhist education believes in transmitting wisdom to the individual by alerting his inner conscience. He thought that a person should be devoid of desires in order to be truly complete and complete. Along with monasteries, catalogs emerged as a place of education for groups and audiences.

Women, however, had difficulty achieving their educational goals. The Buddhist community was reserved in terms of the acceptance of students and the imposition of several restrictions on them.

3. Education in Mughal Era (1200AD-1700AD):

The Middle Age in Indian history was a dynamic time, with many foreign trade routes and invasions coloring the Indian subcontinent. The customs, cultures and traditions of the Arab region and Central Asia have been mixed with the habits of the Indian population over the years. Previous Brahmanic texts and languages were slowly replaced in Arabic and Persian. It was the time when Urdu was born in the cradle of Delhi. Although the previous education system in India was very advanced and futuristic in approach, it was the Islamic education system that led to the organization of learning in an appropriate system of education, consisting of levels of elementary and advanced studies.

Over time, universities spread in the cities of Lucknow, Allahabad and Delhi Subjects such as art, medicine, law and administration were taught.

4. Education in British Era (1800AD-1947AD):

With the advent of the British, their policies and measures violated the legacy of traditional schools of learning resulting in the need to create a class of subordinates. To achieve this goal, they put a number of works to create an Indian canvas of English color through the education system.

The goal of establishing a commercial school for the first time in Calicut in 1895 was to produce local clerks to meet the requirements of printers, designers, store keepers, and keep business books. Thus the creation of an excellent entrepreneur was not the aim of introducing business education in the British period.

5. Education in Post Independence Era (1947AD-1991AD):

After independence from Britain in 1947, the basis and structure of learning changed dramatically, with little remnant of the British era. The main purpose of vocational business education was to provide students with basic professional and technical skills and knowledge. Schools, colleges and universities are learning centers, where everything is right from pre-primary to post-doctoral education. Both public and private institutions are actively involved in providing education to people of all ages. Today's education is provided in a holistic manner involving an equal contribution to academic and non-academic activities. Equal participation in activities such as sports, discussions, group activities and other cultural activities is believed to make a better person with better decision-making abilities. Today's learning is not only limited to regular classroom teachings but is spreading its reach in the form of distance education and open education. With the advancement of trade, commerce and industry in the country, business education has achieved an important place for the aspiring student community. This is supported by the fact that the enrollment of business students has increased dramatically.

Social and religious barriers and economic problems have been a major obstacle to be overcome through persistence and dedication in order to achieve full literacy.

6. Professional Commerce Education -Dimension

The fate of business education in India has changed in the last one and a half decades. In fact, business education began with the aim of preparing manpower requirements in the industrialized world as a whole. As a field of study, business education is nearly a century old. It was first started in India in 1889. In the pre-independence era, it was treated as a center of gravity with limited goals to provide clerical and accounting staff with a focus on typing training where Institute of Chartered Accountants of India in 1949, Institute of Cost and Works Accounting in India in 1959 and Institute of Corporate Trustees of India in 1980 India's higher education system has also been expanded at a very rapid pace. Before 1947, there were only 19 universities and 27 colleges (Sharma, Singh 2007) but at present, India has more than 356 universities (including 13 96 institutes of national importance) and more than 17,000 colleges. This figure will soon be magnified like the establishment of more than 30 central universities, 8 new IITs, 7 IIMs and 5 new Indian science institutes now proposed. (India Education, 2010)

It has been found that most graduates of commerce are best suited to become clerks, not managers. The corporate sectors were reluctant to consider nominating even holders of a first-class master's degree in commerce. The reason for this is that students are not properly trained to relate the theory they are learning to the practical aspects they have to face while delivering their services.

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7. Changing Dimension in 21st Century:

Business education in India is a major contributor to India's economic advancement. It is a living area and is quite different from other disciplines. In order to achieve economic growth, one needs professional economists and accountants with advanced hands-on training to assess and analyze the complexities of large-scale financial management. In this era of mass production and large-scale industries, we need well-trained and highly qualified managers to control huge financial investments, production and labor has become a science requirement. Commercial experts must play another very important role in the field of the art of selling and advertising right. In this competitive world seminar, the art of mass sales and advertising is the main objective of trade to provide manpower with good knowledge of various functional areas of work so as to support career specialists in commercial companies

The trade landscape is increasingly influenced by economic technological change and WTO issues to sweep the transformation in all aspects of trade, trade and industry. Organizations need to survive and face challenges in an age of competition. There is a return to companies such as mergers and acquisitions, joint ventures, etc. Importance is given to quality, customer satisfaction, human resource development, financial risk, e-commerce / ICT, international trade, etc. Excellence in the above aspects of trade, trade and industry to survive in the 21st century. Therefore, a potential business student graduated instead of degree holders. Routine tasks such as accounting, budgeting, warehousing, inventory control, etc. can be performed using sophisticated software packages with maximum precision, perfection, minimum time, work and cost, such as the Tally, Foxpro and ERP model.

Thus the need for a writer is gradually decreasing. Employers are now demanding sufficient IT skills, more analytical power, critical thinking and response to real-life situations, problem situations, identifying opportunities and capacity utilization, and the ability to locate, access and organize information and so on from younger generation employees. But the current system of business education creates a mismatch between these demands and standard human resource supplies.

8. Social Commerce:

Social ecommerce is when social media platforms are used to provide customers with a more personalized and targeted shopping experience in the app. Simply put, it brings e-commerce functionality directly into social media platforms.

When customers are satisfied with your business, social media makes it easy for them to share and recommend your brand. Because of the nature of social nature, social media is a place where content spreads. These channels play a very important role in oral marketing.

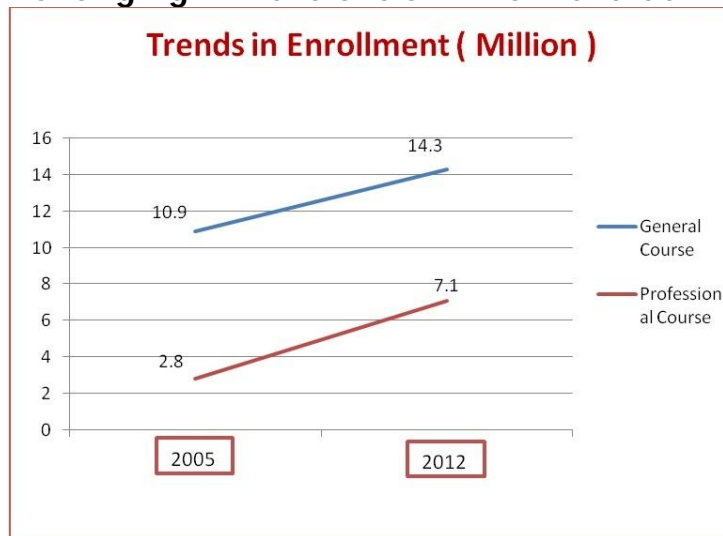
Examples of social commerce platforms and social commerce sites include Facebook retail store pages where users can browse and shop without leaving the platform or buy buttons on Twitter and Pinterest.

Social media trading makes it easy to measure and evaluate performance. Facebook pages, Instagram trading accounts, and tweets on Twitter have built-in metrics for visibility, sharing and access. In addition, most social media posts allow you to measure traffic to your website by the number of times a website is clicked. Other key metrics for determining positive ROI may include your total number of fans / followers, and a general sense of interactions.

Social commerce, in short, is when social media and e-commerce meet. When we give a product, we have purchased a rating, or we discover other customers who purchased after purchasing the product we just ordered, we use social commerce.

For suppliers, there are significant advantages in having social media and integrating it with their e-commerce processes such as engagement, customer insights, confidence building etc.

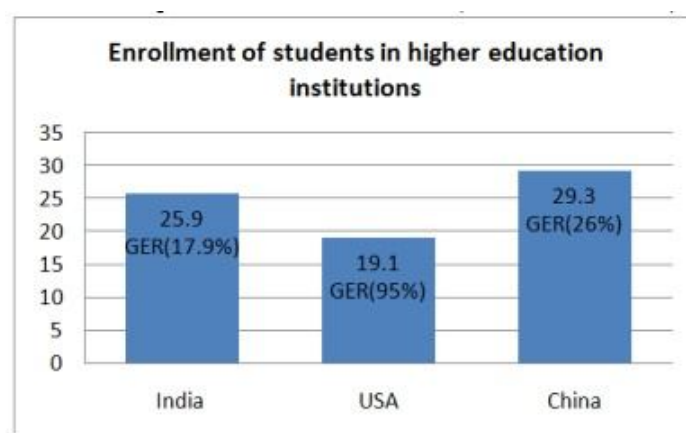
Figure- 1.Changing Dimensions of Enrolment during 2007-12



Source: Higher Education in India: Twelfth Five Year Plan (2012–2017) and beyond

The field of study is divided into General and Professional institutions depicts the trend in field of study. The enrollment in the general was 10.9 million in 2005 and became 14.3 million in 2012 witnessed enrollment in professional was 2.8 million in 2005 became 7.1 million, general course having largest share of enrollment. But, enrollment in professional courses has witnessed a higher growth in the last years.

Figure-2 Comparison of India's GRE with USA and China



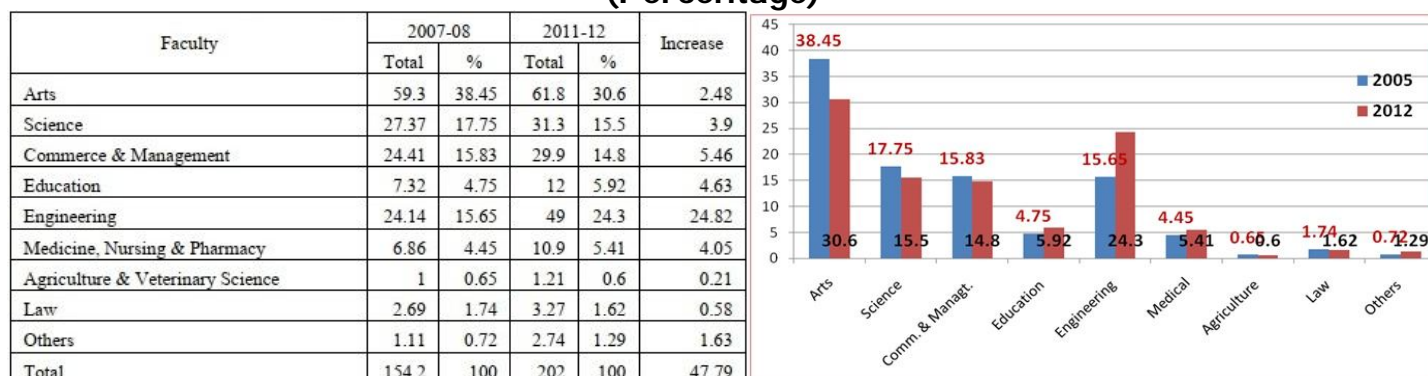
Source: Higher Education in India: Twelfth Five Year Plan (2012–2017) and beyond

Table 2 shows the comparison between India, USA and China in terms of enrollment of students in higher education institutions. India ranks second in

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the world in terms of enrollment of students in higher education institutions. India's GER was 17.9% (2012), China 26% and USA 95% in 2010

Figure - 3 Faculty wise Enrollment during the Eleventh Plan (Percentage)



Source: ASHE - Annual Status of Higher Education in States and UTs, 2012

The total enrolment during 2007-08 and 2011-12 among the various faculties, the maximum growth in enrolment has been increased in the faculties of engineering (24.82% increase), followed by commerce and management (5.46%) and education (4.63%). As on 2011-12, the maximum students have been enrolled in faculty of arts (30.6%) followed by engineering (24.3%)

CONCLUSION:

The driving force of the 21st century is the intellectual capital of citizens, Metiri said in its white paper, Skills of the 21st Century. "Political, social and economic progress in any country during this millennium will only be possible if intellectual potential is developed.

In the future, the complexity of manageable conflicts will evolve. The more we focus on students' ability to innovate .Effective solutions to real-world problems have increased the success of these students. They usually draw out their processes to find more efficient and economical solutions.The future workforce (and even today) is moving towards globalization because of the Internet. It is now customary to communicate and market global demographic information immediately and effectively. The Foundation's business partners are now halfway around the world, yet they meet and work with each other every day. The ability to collaborate and communicate in these situations is essential.

Figure-4 Skills Requirement in 21st Century



Source: National Education Association (2015) An Educator's Guide to the 4C's

SUGGESTION :

Essential 21st Century Skills for Today's Students

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- 1. Problem Solving: Students** need the ability to solve complex problems in real time. The more we focus on students' ability to devise effective solutions to real-world problems, the more successful.
- 2. Creativity:** Students need to be able to think and work creatively in digital and non-digital environments to develop unique and useful solutions.
- 3. Analytical thinking:** Students need analytical thinking ability, which includes competence in comparison, contradiction, assessment, synthesis and presentation without instruction or supervision.
- 4. COLLABORATION:** Students must have the ability to collaborate seamlessly in both physical and virtual spaces, with real and realistic partners worldwide.
- 5. Communication:** The future workforce (and even today) is moving towards globalization because of the Internet. It is now customary to communicate and market global demographic information immediately and effectively.
- 6. Ethics, work, and accountability:** This includes adaptability, financial responsibility, personal accountability, environmental awareness, empathy, tolerance and global awareness.

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INDIAN BANKING SECTOR – CHALLENGES AND OPPORTUNITIES

Dr. G. N. Dhale
Assistant Professor
Smt. G.K.G.K.M., Jaysingpur

ABSTRACT:

The banking industry in India has a huge canvas of history, which covers the traditional banking practices from the time of Britishers to the reforms period, nationalization to privatization of banks and now increasing numbers of foreign banks in India. Therefore, Banking in India has been through a long journey. Banking industry in India has also achieved a new height with the changing times. The use of technology has brought a revolution in the working style of the banks. Nevertheless, the fundamental aspects of banking i.e. trust and the confidence of the people on the institution remain the same. The majority of the banks are still successful in keeping with the confidence of the shareholders as well as other stakeholders. However, with the changing dynamics of banking business brings new kind of risk exposure.

In this paper an attempt has been made to identify the general sentiments, challenges and opportunities for the Indian Banking Industry. This article is divided in three parts. First part includes the introduction and general scenario of Indian banking industry. The second part discusses the various challenges and opportunities faced by Indian banking industry. Third part concludes that urgent emphasis is required on the Indian banking product and marketing strategies in order to get sustainable competitive edge over the intense competition from national and global banks.

The economic reforms initiated by the Government of India about two decades ago have changed the landscape of several sectors of the Indian economy. The Indian banking sector is no exception. This sector is going through major changes as a consequence of economic reforms. The role of banking industry is very important as one of the leading and mostly essential service sector. India is the largest economy in the world having more than 120 crore population. Today in India the service sector is contributing half of the Indian GDP and the banking is most popular service sector in India. The significant role of banking industry is essential to speed up the social economic development. Banks plays an important role in the economic development of developing countries. Economic development involves investment in various sectors of the economy.

Key words : Rural Market, Global Banking, Employee and Customer Retention, E-Banking, Customer Retention, Economic Reforms, life style.

INTRODUCTION:

In recent time, we have witnessed that the World Economy is passing through some intricate circumstances as bankruptcy of banking & financial institutions, debt crisis in major economies of the world and euro zone crisis. The scenario has become very uncertain causing recession in major economies like US and Europe. This poses some serious questions about the survival, growth and maintaining the sustainable development. However, amidst all this turmoil India's Banking Industry has been amongst the few to maintain resilience. The tempo of development for the Indian banking industry has been remarkable over the past decade. It is evident from the higher pace of credit expansion, expanding profitability and productivity similar to banks in developed markets, lower incidence of non-performing assets and focus on financial inclusion have contributed to making Indian banking vibrant and strong. Indian banks have begun to revise their growth approach and re-evaluate the prospects on hand to keep the economy rolling.

In this paper an attempt has been made to review various challenges which are likely to be faced by Indian banking industry.

HISTORICAL BACKGROUND:

Bank of Hindustan was set up in 1870; it was the earliest Indian Bank. Later, three presidency banks under Presidency Bank's act 1876 i.e. Bank of Calcutta, Bank of Bombay and Bank of Madras were set up, which laid foundation for modern banking in India. In 1921, all presidency banks were amalgamated to form the Imperial Bank of India. Imperial bank carried out limited number of central banking functions prior to establishment of RBI. It engaged in all types of commercial banking business except dealing in foreign exchange.

Reserve Bank of India Act was passed in 1934 & Reserve Bank of India (RBI) was constituted as an apex body without major government ownership. Banking Regulations Act was passed in 1949. This regulation brought RBI under government control. Under the act, RBI got wide ranging powers for supervision & control of banks. The Act also vested licensing powers & the authority to conduct inspections in RBI.

In 1955, RBI acquired control of the Imperial Bank of India, which was renamed as State Bank of India. In 1959, SBI took over control of eight private banks floated in the erstwhile princely states, making them as its 100% subsidiaries.

It was 1960, when RBI was empowered to force compulsory merger of weak banks with the strong ones. It significantly reduced the total number of banks from 566 in 1951 to 85 in 1969. In July 1969, government nationalised 14 banks having deposits of Rs. 50 crores & above. In 1980, government acquired 6 more banks with deposits of more than Rs.200 crores. Nationalisation of banks was to make them play the role of catalytic agents for economic growth. The Narasimha Committee report suggested wide ranging reforms for the banking sector in 1992 to introduce internationally accepted banking practices. The amendment of Banking Regulation Act in 1993 saw the entry of new private sector banks.

Banking industry is the back bone for growth of any economy. The journey of Indian Banking Industry has faced many waves of economic crisis. Recently, we have seen the economic crisis of US in 2008-09 and now the European crisis. The general scenario of the world economy is very critical. It is the banking rules

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and regulation framework of India which has prevented it from the world economic crisis. In order to understand the challenges and opportunities of Indian Banking Industry, first of all, we need to understand the general scenario and structure of Indian Banking Industry.

GENERAL BANKING SCENARIO IN INDIA:

The general banking scenario in India has become very dynamic now-a-days. Before preliberalization era, the picture of Indian Banking was completely different as the Government of India initiated measures to play an active role in the economic life of the nation, and the Industrial Policy Resolution adopted by the government in 1948 envisaged a mixed economy. This resulted into greater involvement of the state in different segments of the economy including banking and finance.

The Reserve Bank of India was nationalized on January 1, 1949 under the terms of the Reserve Bank of India (Transfer to Public Ownership) Act, 1948. In 1949, the Banking Regulation Act was enacted which empowered the Reserve Bank of India (RBI) "to regulate, control, and inspect the banks in India." The Banking Regulation Act also provided that no new bank or branch of an existing bank could be opened without a license from the RBI, and no two banks could have common directors.

By the 1960s, the Indian banking industry had become an important tool to facilitate the speed of development of the Indian economy. The Government of India issued an ordinance and nationalised the 14 largest commercial banks with effect from the midnight of July 19, 1969. A second dose of nationalization of 6 more commercial banks followed in 1980. The stated reason for the nationalization was to give the government more control of credit delivery. With the second dose of nationalization, the Government of India controlled around 91% of the banking business of India. Later on, in the year 1993, the government merged New Bank of India with Punjab National Bank. It was the only merger between nationalized banks and resulted in the reduction of the number of nationalised banks from 20 to 19. After this, until the 1990s, the nationalized banks grew at a pace of around 4%, closer to the average growth rate of the Indian economy.

In the early 1990s, the then Narasimha Rao government embarked on a policy of liberalization, licensing a small number of private banks. The next stage for the Indian banking has been set up with the proposed relaxation in the norms for Foreign Direct Investment, where all Foreign Investors in banks may be given voting rights which could exceed the present cap of 10%, at present it has gone up to 74% with some restrictions. The new policy shook the Banking sector in India completely. Bankers, till this time, were used to the 4-6-4 method (Borrow at 4%; Lend at 6%; Go home at 4) of functioning. The new wave ushered in a modern outlook and tech-savvy methods of working for traditional banks. All this led to the retail boom in India. People not just demanded more from their banks but also received more.

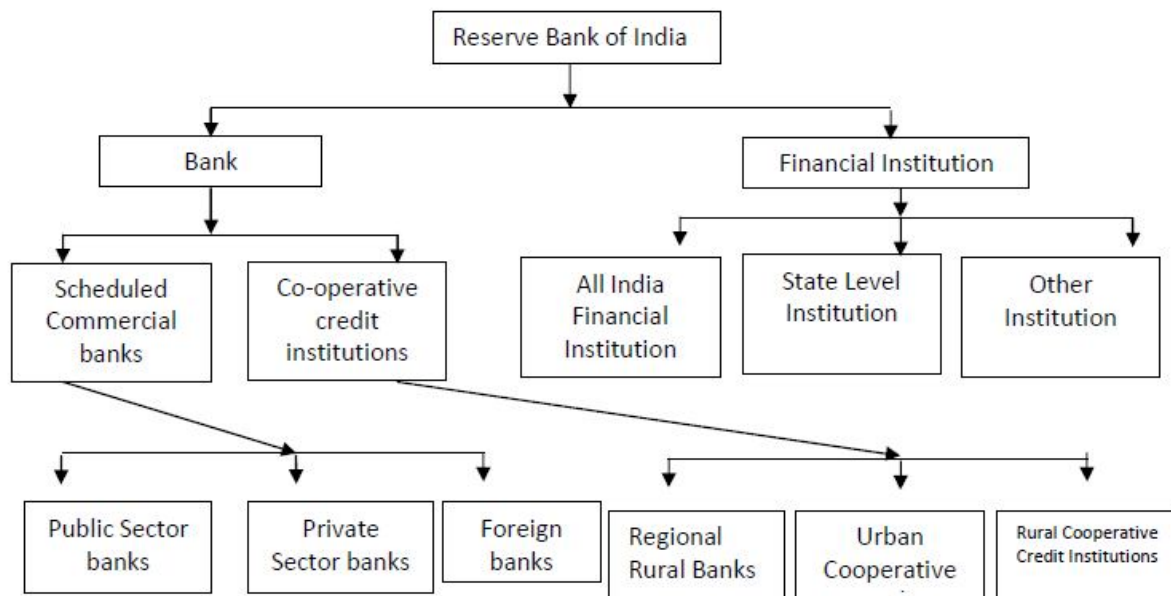
STRUCTURE OF INDIAN BANKING INDUSTRY:

Banking Industry in India functions under the sunshade of Reserve Bank of India - the regulatory, central bank. Banking Industry mainly consists of:

- Commercial Banks
- Co-operative Banks

The commercial banking structure in India consists of: Scheduled Commercial Banks, Unscheduled Bank. Scheduled commercial Banks constitute those banks which have been included in the Second Schedule of Reserve Bank of India (RBI) Act, 1934. RBI in turn includes only those banks in this schedule which satisfy the criteria laid down vide section 42 (60) of the Act. Some co-operative banks are scheduled commercial banks although not all co-operative banks are. Being a part of the second schedule confers some benefits to the bank in terms of access to accommodation by RBI during the times of liquidity constraints. At the same time, however, this status also subjects the bank certain conditions and obligation towards the reserve regulations of RBI.

For the purpose of assessment of performance of banks, the Reserve Bank of India categorise them as public sector banks, old private sector banks, new private sector banks and foreign banks.



CHALLENGES AND OPPORTUNITIES:

The Indian banking sector continues to face some structural challenges. We have a relatively large number of banks, some of which are sub-optimal in size and scale of operations. On the regulatory front, alignment with global developments in banking supervision is a focus area for both regulators and banks. The new international capital norms require a high level of sophistication in risk management, information systems, and technology which would pose a challenge for many participants in the Indian banking sector. The deep and often painful process of restructuring in the Indian economy and Indian industry has resulted in asset quality issues for the banking sector; while significant progress is being made in this area, a great deal of work towards resolution of these legacy issues still needs to be done. The Indian banking sector is thus at an exciting point in its evolution. The opportunities are immense – to enter new businesses and new markets, to develop new ways of working, to improve efficiency, and to deliver higher levels of customer service. The process of change and restructuring that must be undergone to capitalize on these opportunities poses a challenge for many banks.

The Indian banking sector is faced with multiple and concurrent challenges such as increased competition, rising customer expectations, and

diminishing customer loyalty. The banking industry is also changing at a phenomenal speed. While at the one end, we have millions of savers and investors who still do not use a bank, another segment continues to bank with a physical branch and at the other end of the spectrum, the customers are becoming familiar with ATMs, e-banking, and cashless economy. This shows the immense potential for market expansion. The exponential growth for the industry comes from being able to handle as wide a range of this spectrum as possible. In this complex and fast changing environment, the only sustainable competitive advantage is to give the customer an optimum blend of technology and traditional service.

As banks develop their strategies for giving customers access to their accounts through various advanced services like e banking, mobile banking and net banking, they should also regard this emerging platform as a potential catalyst for generating operational efficiencies and as a vehicle for new revenue sources. Banking industry's opportunities includes

- A growing economy
- Banking deregulation
- Increased client borrowing
- An increase in the number of banks
- An increase in the money supply
- Low government-set credit rates and

Larger customer checking account balances. Developing countries like India, has a huge number of people who don't have access to banking services due to scattered and fragmented locations. But if we talk about those people who are availing banking services, their expectations are raising as the level of services are increasing due to the emergence of Information Technology and immense competition between the services and products provided by different banks. Since, foreign banks are playing in Indian market, the number of services of offered has increased and banks have laid emphasis on meeting the customer expectations.

India's banking sector has made rapid strides in reforming and aligning itself to the new competitive business environment. The major challenges faced by banks today are as to how to cope with competitive forces and strengthen their balance sheet. Today, banks are groaning with burden of NPA's. It is rightly felt that these contaminated debts, if not recovered, will eat into the very vitals of the banks.

INDIAN CONSUMER:

The biggest opportunity for the Indian banking system today is the Indian consumer. Demographic shifts in terms of income levels and cultural shifts in terms of lifestyle aspirations are changing the profile of the Indian consumer. This is and will be a key driver of economic growth going forward. The Indian consumer now seeks to fulfil his lifestyle aspirations at a younger age with an optimal combination of equity and debt to finance consumption and asset creation. This is leading to a growing demand for competitive, sophisticated retail banking services. The consumer represents a market for a wide range of products and services – he needs a mortgage to finance his house; an auto loan for his car; a credit card for on-going purchases; a bank account; a long-term investment plan to finance his child's higher education; a pension plan for his

retirement; a life insurance policy – the possibilities are endless. And, this consumer does not live just in India's top ten cities. He is present across cities, towns, and villages as improving communications increases awareness even in small towns and rural areas. Consumer goods companies are already tapping this potential – it is for the banks to make the most of the opportunity to deliver solutions to this market.

REVOLUTION OF INFORMATION TECHNOLOGY:

Technology is the key to servicing all customer segments – offering convenience to the retail customer and operating efficiencies to corporate and government clients. The increasing sophistication, flexibility, and complexity of product and servicing offerings makes the effective use of technology critical for managing the risks associated with the business. Developing or acquiring the right technology, deploying it optimally, and then leveraging it to the maximum extent is essential to achieve and maintain high service and efficiency standards while remaining cost-effective and delivering sustainable returns to shareholders. Early adopters of technology acquire significant competitive advantage. Managing technology is, therefore, a key challenge for the Indian banking sector. Wide disparities exist between various banks as far as technology capabilities are concerned; the sector as a whole needs to make significant progress on this front.

Banks may have to go for mobile banking services for a cluster of villages. Alternatively, technological institutions have to come out with low-cost, self-service solutions/ ATMs. The government and the RBI should actively support such research efforts. Here, it is worthwhile to mention that the adaptability of the Indian rural population to high-tech devices is one of the fastest in the world. A wider dissemination of information on technologies and products to the Indian banking industry by the research institutions could benefit the banking institutions. This cross-pollination of ideas would mutually enrich the banking and the technology development processes. The Indian banks are subject to tremendous pressures to perform as otherwise their very survival would be at stake. The application of IT and e-banking is becoming the order of the day with the banking system heading towards virtual banking.

INDUSTRIAL DEVELOPMENT:

The developments in Indian industry and government and the integration of India with the global markets also offer innumerable opportunities to the banking sector. Companies and governments are increasingly seeking high-quality banking services to improve their own operating efficiency. Companies seek to offer better customer service and maximize shareholder returns and governments seek to improve the quality of public services. The internationalization of India offers banks the opportunity to service cross-border needs of Indian companies and India-linked needs of multinationals.

KNOWLEDGED SOCIETY:

Building knowledge-driven, learning organizations is important in the current scenario of rapidly evolving operating environments. Knowledge and assimilation of new ideas and trends are essential to keep the organization ahead on the curve. This is true for banking as it is for all other sectors. Banks must continuously seek to be aware of cutting edge practices in banking internationally and institutionalize this learning across the organization. This

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will prepare them for the future as Indian markets become more sophisticated and integrated into the global financial markets. Another critical area for the Indian banking sector is people. The ability to attract and retain talent is a key success factor for a people-oriented business like banking. Banks have to build organizations that are process driven yet innovative, stable yet flexible, and responsive to change.

INTENSE COMPETITION:

The RBI and Government of India kept banking industry open for the participants of private sector banks and foreign banks. The foreign banks were also permitted to set up shop on India either as branches or as subsidiaries. Due to this lowered entry barriers many new players have entered the markets such as private banks, foreign banks, nonbanking finance companies, etc. The foreign banks and new private sector banks have spearhead the hi-tech revolution. For survival and growth in highly competitive environment banks have to follow the prompt and efficient customer service, which calls for appropriate customer centric policies and customer friendly procedures.

EMPLOYEES' RETENTION:

The banking industry has transformed rapidly in the last ten years, shifting from transactional and customer service-oriented to an increasingly aggressive environment, where competition for revenue is on top priority. Long-time banking employees are becoming disenchanted with the industry and are often resistant to perform up to new expectations. The diminishing employee morale results in decreased revenue. Due to the intrinsically close ties between staff and clients, losing those employees completely can mean the loss of valuable customer relationships. There tail banking industry is concerned about employee retention from all levels: from tellers to executives to customer service representatives because competition is always moving in to hire them away.

FINANCIAL INCLUSION:

Financial inclusion has become a necessity in today's business environment. Whatever is produced by business houses that have to be under the check from various perspectives like environmental concerns, corporate governance, social and ethical issues. Apart from it to bridge the gap between rich and poor, the poor people of the country should be given proper attention to improve their economic condition. In India, RBI has initiated several measures to achieve greater financial inclusion, such as facilitating no-frills accounts and GCCs for small deposits and credit.

RURAL MARKET:

Banking in India is generally fairly mature in terms of supply, product range and reach, even though reach in rural India still remains a challenge for the private sector and foreign banks. In terms of quality of assets and capital adequacy, Indian banks are considered to have clean, strong and transparent balance sheets relative to other banks in comparable economies in its region. Consequently, we have seen some examples of inorganic growth strategy adopted by some nationalized and private sector banks to face upcoming challenges in banking industry of India. For example recently, ICICI Bank Ltd. merged the Bank of Rajasthan Ltd. in order to increase its reach in rural market and market share significantly. State Bank of India (SBI), the largest public sector bank in

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India has also adopted the same strategy to retain its position. It is in the process of acquiring its associates. Recently, SBI has merged State Bank of Indore in 2010.

HIGH TRANSACTION COSTS:

A major concern before the banking industry is the high transaction cost of carrying non-performing assets in their books. The growth led to strains in the operational efficiency of banks and the accumulation of non-performing assets (NPA's) in their loan portfolios.

SOCIAL AND ETHICAL ASPECTS:

There are some banks, which proactively undertake the responsibility to bear the social and ethical aspects of banking. This is a challenge for commercial banks to consider these aspects in their working. Apart from profit maximization, commercial banks are supposed to support those organizations, which have some social concerns.

TIMELY TECHNOLOGICAL UP GRADATION:

Already electronic transfers, clearings, settlements have reduced translation times. To face competition it is necessary for banks to absorb the technology and upgrade their services.

GLOBAL BANKING:

The impact of globalization becomes challenges for the domestic enterprises as they are bound to compete with global players. If we look at the Indian Banking Industry, then we find that there are 36 foreign banks operating in India, which becomes a major challenge for Nationalized and private sector banks.

CONCLUSION:

The pre and post liberalization era has witnessed various environmental changes which directly affects the aforesaid phenomena. It is evident that post liberalization era has spread new colours of growth in India, but simultaneously it has also posed some challenges. This article discusses the various challenges and opportunities like High transaction costs, IT revolution, timely technological up-gradation, intense competition, privacy & safety, global banking, financial inclusion. Banks are striving to combat the competition. The competition from global banks and technological innovation has compelled the banks to rethink their policies and strategies. Different products provided by foreign banks to Indian customers have forced the Indian banks to diversity and upgrade themselves so as to compete and survive in the market.

The biggest challenge for banking industry is to serve the mass and huge market of India. Companies have become customer centric than product centric. The better we understand our customers, the more successful we will be in meeting their needs. In order to mitigate above mentioned challenges Indian banks must cut their cost of their services. Another aspect to encounter the challenges is product differentiation. Apart from traditional banking services, Indian banks must adopt some product innovation so that they can compete in gamut of competition. Technology up gradation is an inevitable aspect to face challenges. The level of consumer awareness is significantly higher as compared

to previous years. Now-a-days they need internet banking, mobile banking and ATM services.

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CONSUMER BEHAVIOR TOWARDS TWO-WHEELERS: A CONCEPTUAL STUDY IN SANGLI DISTRICT

Mr. Sachin Vilas Yadav

Assistant Professor,

Department of Commerce Sadguru Gadage Maharaj College, Karad

ABSTRACT:

Motorcycle is basically a two-wheeler mechanism with an engine used basically for the purpose of conveyance. It is not only the consumer itself, but there is also a lot of internal and external Motives, including demographic factors, economic factors, and sociological factors and psychological factors etc. which resemble the complete picture of consumer behavior. Through this conceptual review based paper efforts has been made to get insight about the factors responsible for attracting consumers to buy motorcycles as well as factors resulting in consumer satisfaction and dissatisfaction. Use of secondary data has been made. Throughout the study, it has been found out that majority of the attraction towards consumer satisfaction with the respective brand/company adopted by the users except in few cases while modernity and additional features involved of motorcycles is the key attracting factor as revealed in the paper below.

Keywords: Two-wheeler, brand, motorcycle, consumer, buyer

INTRODUCTION:

In early motorcycle was not popular. A push start was necessary to start the engine. There was no speed mechanism, power was so low that paddle assistance was sometimes required on hills and the belt drive slipped in the west nor was there any springing. However, since about 1907- kick starters, clutches, gearboxes, chain drive and springs were gradually introduced, turning the motorcycle into a practical low cost form of transport. Paddles were still fitted to assist the engine in the moped, a motorcycle with an engine of less than 50cc capacity. The dynamics of the motorized two wheelers industry in India make fascinating reading. From a semi luxury product for the urban middle class in the 1980's and earlier, the two wheeler has now become not only the favourite mode of personal transport, but also the most coveted personal possession among nearly all consumer classes except the most affluent. Leading this emergent boom has been the stylish, fuel efficient and sturdy four stroke motorcycles that seems to be equally at home, on highways and rural byways. Major Indian automobile companies in India are: - Bajaj, TVS Motors, Hindustan Motors, Tata Motors, Mahindra, Eicher, Premier, Ashok Leyland, Force Motors, Hero Motocorp, LML, Tafe. Major multinational automobile companies in India are: - Toyota, Renault, Volvo, Mitsubishi Motors, Ford, General Motors, Audi, Honda, Nissan (cars), Land Rover, Yamaha, Fiat, Hyundai, BMW, Volkswagen, Suzuki, Skoda, Ferrari, Mercedes Benz, Peugeot, Jaguar, Piaggio.

The Indian two wheeler industry made a small beginning in the early 1950's when Automobile Product of India (API) started manufacturing scooters in the country, until 1958, API and Enfield (motorcycles) were the sole producers. The two wheeler market was opened to foreign competition in the mid 1980's, catching the then market leaders Escorts and Enfield. The entry of Indo-Japanese joint venture ushered in a new era for the Indian two wheeler industry through the 100cc motorcycles. Among motorcycles, four stroke vehicle accounts for a major chunk of sales and this is not surprising since fuel efficiency ranks the first among all parameters. Apart from these some general factors in India such as affordability, working place access, big percentages of youths etc. also contributed towards the growth of this segment.

CONSUMER BEHAVIORS IN BRIEF:

We all are consumers and due to being human it is natural to change in our behaviour. It is not only the consumer itself, but there is also a lot of internal and external Motives, including demographic factors, economic factors, and sociological factors and psychological factors etc. which resemble the complete picture of consumer behaviour. So, the marketer has to examine all these factors also along with other variables for studying the consumer behaviour to its full extent.

REVIEW OF LITERATURE:

In a research study accomplished by Megharaja (October 2014) [1]. Entitling 'Customers' opinion towards Hero-Honda Splendor+ bike' with the objective to know the customers' expectations towards Splendor+ bike. In his findings, he stated that 84% of respondents wanted change in the features of the bike, 85% think that the price charged was high for the product, while 95% were satisfied with the current services provided by the company and most important 97% of the respondents were still expecting more mileage from the bike. He, on the basis of his findings suggested to reduce price for selling to medium income holder customers and to innovate the more mileage engine to fulfil the customers' expectations.

Kanojia, A.K. (2011) States that top 4 motorcycle segment control 93% market share. Hero Moto Corp controls executive segment, Bajaj has premium segment and Honda has the dominant position in scooter segment. The author studied about various factors responsible for Hero Moto Corp being able to sustain leadership like highest network penetration, highest customer satisfaction with one of the fastest complaint resolution.

Krishnan Santana, R. (2007) looks into various issues faced by the two wheeler industry. In terms of competition, the industry is likely to face competition from used cars and low cost cars. Other issues are the declining margins due to increased cost of materials and shift in customers' demand to electric vehicles to save on petrol. In terms of growth, there are expectations that the industry is likely to grow by 15%. Most of the growth is likely to come from motorcycles. Some of the Indian motorcycle companies are also likely to set up plants in foreign countries to meet export needs.

Raghunatha D. and Kameshwari, M.L. (2005) Studied consumer buying behavior in two-wheeler industry with special reference to Hero Honda Motorcycles in the city of Hyderabad. The study revealed that the main influencer in purchase decision of motorcycle was himself. The sources of information preferred by the respondents for buying a two-wheeler were friends and associates. It was found that 90% of the respondents were satisfied with the performance, maintenance and after sales service provided by the dealers. It was also found that 93.35% of the respondents

could recall the advertisements of motorcycle they had seen recently on TV or read in the newspaper or magazines. From this it was indicated that the advertising campaign was effective and served its purpose. The most preferred motorcycle by majority of the respondents was Hero Honda Splendor due to its brand image. Lindquist,

Jay D. and Joseph, Sirgy, M. (2003) this up-to-date text focuses on consumer shopping, buying and consumption behavior topics looking at both domestic and international theory and examples. It is divided into sections on marketing foundations, consumer decision making, psychological and sociological influences on consumer decision making, and special topics relating to public policy, organizational buying and conducting research

Saraswathi S. (2008) analyzed the Post-Sales Service customer satisfaction on 100 samples of various two-wheelers buyers of Hyderabad and Secunderabad. The study was presented in two parts: Part-I, on perception of customers on post-sale-service and Part-II, on ranking of respondents and satisfactory index on post-sale-service of two-wheeler automobile industry. Study found moderate mean values for some dimensions. Hence suggested manufacturers/ dealers to invest highly valuable service staff in the specific problem areas, i.e., specialized skills, satisfaction after the test ride and quality of service.

Haneefet. al. (2006) has studied the consumer buyer behavior of two wheelers in Tirunelveli city. To know the behavior a structured form of questionnaire was distributed to 1000 respondents. The following findings are extracted from the analysis. Family members, friends and relatives are the important source of information and the respondents take the decision by themselves with a consultation with them. Fuel economy, price and maintenance expenses are the main factors influencing the buying decision of a particular two wheeler, followed by brand name style and after sales service and most of the two wheeler buyers select the models irrespective of their income and occupation.

Dhananjay Datta (2010). There are many factors on which the buying behavior of the customers depends and these factors motivate them to purchase a two-wheeler. These factors include advertisement, word of mouth, references from family, friends, own experience, features, price, etc. The results of the survey done was that around 51% of the customers having two-wheelers fall in the age group of 20-30 years, while their income is below Rs. 5000. 64% people are unmarried and use Bajaj two wheelers. In most of the cases, the motivation comes from friends (44%) and family (31%). People also search for installment plans and finance schemes before purchasing a two wheeler.

Senthil (January 2002) [11] in his study entitled as 'A study on consumer attitudes towards a model of Maruti car' make his efforts to analyze empirically the factors which affects the buyer behaviour towards a model of Maruti car. The researcher found out that considering the various factors such as price of the car, fuel consumption, more passenger capacity, product appearance, life of the tyres, availability of spare parts, cheap maintenance and resale value, the Maruti Omni was preferred by majority of the Maruti user respondents.

Main objective to understand about the customer perception towards Hero-Honda vs. TVS and Bajaj motorcycles as well as to analyze the reasons customers opt for a particular brand. Suggestions based upon the findings were: Hero- Honda should introduce eco friendly bikes and the company could take steps to reduce the price of genuine spare parts in order to facilitate customers to buy genuine spare parts. Bajaj should concentrate on improving the image of its two- wheelers for women and the steps should be taken by TVS to revive its brand image, the brand has to improve its mileage and rope in the latest technology to stay in the race with Bajaj and Hero-Honda.

Vickram (May 2010) [6] emphasized in 'A study on the consumer preferences and their satisfaction towards TVS motorcycles in Chennai city' on to identify the user satisfaction level on various aspects of TVS bikes. The variables influencing satisfaction level were found to be viz. road grip, tight turning, taking bumps, fuel efficiency, seat comfort, aesthetic look, clutch wires etc. It was also inferred that all the identified factors viz. cost of service, timely delivery, trained mechanics, infrastructure, ISO certification etc. highly influenced the level of satisfaction of the users on authorized service centres. It was found in the consumers' survey that they looked at 5 criteria: fuel efficiency, price, reliability, style and power. It was interpreted that satisfaction positively affects loyalty, willingness to recommend and both the amount and the tone of words of mouth. Based upon the findings it was suggested to improve the mileage, safety aspect, technology, power, aesthetic look as well as focus on building customer relationship management, concentrate on spark plug and modify the size of seat.

Saravanan *et al.* (2009) [7] concluded out through their work entitling 'Consumer behaviour towards show-room services of two –wheelers with reference to Cuddalore district' concluded from the observation and survey conducted that all the consumers gave importance to all factors relating to buying a vehicle. The majority of the respondents ranked their motor bike as best only on the basis of brand image. Therefore, it was recommended that companies needed to give more and more concentration on improving the brand image of the product.

Amudha (September 2006) [8] in her research work submitted titled as 'A study of buyer behaviour towards Hero-Honda products in Salem' concentrated as her primary objective to study the satisfaction of consumers with mileage, design, look, availability of spares, colours and the extra fittings provided by the company. She concluded in her findings that majority of the customers were satisfied with their bikes in all above mentioned aspects except only Super Splendor consumers were not satisfied except lighting and shock absorb suspension.

Sivakumar (March 2005) [9] in his study entitled 'A comparative study of performance analysis between TVS and Hero-Honda' revealed the reasons for increase or decrease in financial position of TVS and Hero-Honda motor company. The study focused the overall results of operations and performance or in other words maintain its profitability and solvency and ensuring the utilization of the resources most efficiently and effectively and hence the soundness of its financial position and he found out that the gross profit percentage of Hero-Honda was better than the TVS motor company Ltd.

OBJECTIVES:

This study has been made by keeping the following objectives in mind:

1. To know the factors attracting customers to buy motorcycles.
2. To find out the most influencing sources of information in case of buying motorcycles.
3. To find out the problems responsible for dissatisfaction in case of motorcycles users.

RESEARCH METHODOLOGY ADOPTED FOR THE STUDY:

This study is completely a descriptive study aimed to study the behaviour of consumers in case of motorcycles. It is a review based study using secondary data. To get such reviews, various sources have been used including previous research papers, journals, newspapers, websites etc.

FINDINGS OF THE STUDY:

(1) After reviewing the previous papers it was found in context of the first objective meant to know the factors attracting consumers to buy motorcycles that the key factors capable to attract consumers attention towards the purchase of motorcycles were speed, design, mileage, price, reliability, style, brand image, look of motorcycles

(2) In the case of our second objective it was found that some researchers finding showed that high price, low mileage, old technology, less features in exchange of high price, road grip, aesthetic look, appearance of bike, tight turning, brakes, seat comfort ability, clutch, colour, price in some cases, clutch wire, ISO certification, trained mechanics, after sale services were the factors where users showed satisfaction for the concerned brand/company.

(3) The most resolvable problems resulting in users dissatisfaction were noticed as mileage, safety, technology, absence of aesthetic look, power, brand image, expensive spare parts, safety aspect, spark plug in case of concerned brand/company.

CONCLUSION:

It can be concluded from the study that consumers are attracted towards the purchase of motorcycles due to modern outlook represented through motorcycles and Advanced from the earlier two-wheelers i.e. scooters. Majority of the study showed that consumers are satisfied with their concerned brand/company except with some problems faced by them to some extent with price, safety aspect, power and costly spare parts etc.

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CHANGES IN EMPLOYMENT OF BENEFICIARIES OF JAWAHAR WELLS SCHEME

Dr. Pawar N. R.,
Assist. Prof.
Shankarrao Mohite Mahavidyalaya, Akulj

INTRODUCTION:

In 1989, the Rajiv Gandhi government integrated the two schemes into one, revamped the schemes and decided delivery would occur through the Panchayati Raj institutions. Thus born the Jawahar Rozgar Yojana (JRY); but it was radically different. The bureaucratic machinery was bypassed; funds would be deposited in the accounts of each village institution responsible for planning development activities used to generate employment creation, and monitoring implementation. The scheme began but it was never given a chance to succeed. In retrospect, JRY was perhaps an idea before its time (See Box: Rural wage employment programmers in India). In 1990, when V P Singh ambushed the Rajiv Gandhi government over, the election call was a promise to guarantee 'Maharashtra-type employment for all. Instead the subsequent, Narasimha Rao-led, government diluted what existed. By 1993, JRY received little political leadership or attention. It was agreed (from largely anecdotal and some official reports) that the scheme, controlled by people's representatives, was leading to increased corruption and even greater inefficiency in delivery.

The planners realized that although the objective of agricultural self-sufficiency was achieved to a considerable extent through new strategy of agricultural development, that the other difficulty of rural unemployment and the inequality of incomes were still unsolved. On the contrary, these difficulties took very serious in the rural areas.

Beneficial and productive employment, beneficial to the individual and productive to the economy in approved works to all unskilled persons in rural areas who need work and are prepared to do manual work but cannot find it either on farm or allied operations in the rural area or on the normal plan/non-plan work implemented by the government departments, the Zilla Parishad, the Panchayat Samities and the Gram Panchayats.

OBJECTIVES OF THE STUDY:

The present study is undertaken with the specific objectives of the investigation as follows.

1. Changes in the employment of beneficiaries in study area.
2. To study the number of beneficiaries working in the farms of other & in their own farms.

PERIOD OF THE STUDY:

This study is related to ten (10) years i.e. 07-08 to 2017-18.

METHODOLOGY:

The primary data is collected from the beneficiaries who were covered under Jawahar Wells Scheme. For this purpose, a suitable sample questionnaire has been prepared. We took this important information in Personal interview from respondents. Out of total eleven tehsils of Solapur District, Malshiras and North Solapur tehsils are selected from tehsil of Solapur district. Malshiras tehsil has been selected from the relatively developed tehsil and North Solapur tehsil is dry tehsil of the solapur district. Moreover, of the total villages in each selected sample tehsils, a villages are selected and 100% beneficiaries have been selected across the different social status of the families covered under, Jawahar Wells from each village. 351 beneficiaries during 2007-08 years were selected, out of them 263 beneficiaries were in Malshiras tehsil and 88 beneficiaries were in North Solapur tehsil. Fieldwork was carried out with the help of questionnaire and discussion method.

TOOLS OF DATA ANALYSIS:

Keeping in a view the objectives of this study, some appropriate statistical techniques such as percentage change have calculated for relevant variables. Moreover, some graphical devices has used for data analysis.

$$\text{Formula – Percentage Change} = \frac{\text{New Year value} - \text{Old year value}}{\text{Old year value}} \times 100$$

DATA PROCESSING PLAN:

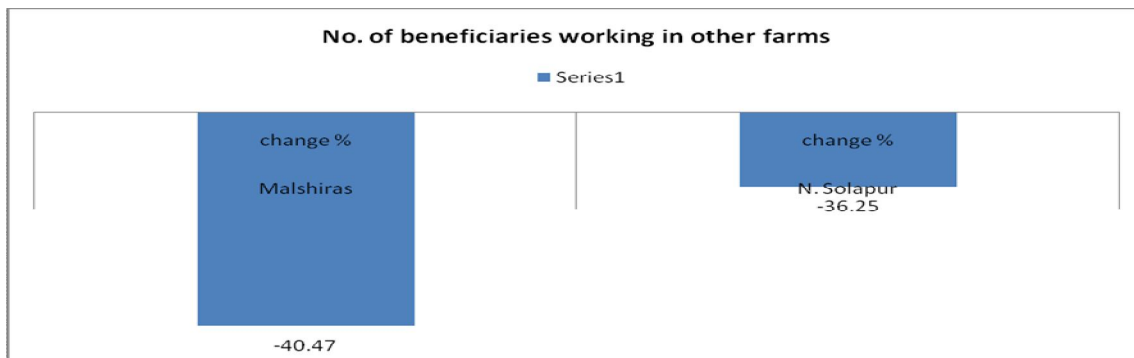
The primary data of collected from beneficiaries have processed with the help of computer software viz. MS-EXCEL.

LIMITATIONS:

1. This study is only related to Malshiras and North Solapur tehsil.
2. This study is related for the period of 2007-08 to 2017-18. (Ten years)
3. In Malshiras out of 263 (100%) Wells, 248 wells are successful. Only 15 wells are not successful. In North Solapur tehsil out of 88 Wells 87 wells are successful and only one Wells has become unsuccessful.

Table No. 1: No. of Beneficiaries working in other farms in Malshiras and North Solapur Tehsil

Working in other Farms		Malshiras			N.Solapur		
		JWS Before (2007-08)	JWS After (2017-18)	Change %	JWS Before (2007-08)	JWS After (2017-18)	Change %
Total Beneficiaries		248	248		87	87	
1	No	101	172	70.3	32	55	71.87
2	Yes	147	76	-48.3	55	32	-41.82
3	How many	257	153	-40.47	80	51	-36.25
Source: Field Work							



The above table shows that the Beneficiaries working in other farm changes in Malshiras and North Solapur tehsil.

In Malshiras tehsil, 101 out of 248 beneficiaries (2007-08) were not working in other farm before Jawahar Wells Scheme. But after Jawahar wells Scheme (2017-18) we see the change that 172 beneficiaries are not working in other farm. In this tenure of ten year there is change in 70.3%.

Out of 248 beneficiaries (2007-08) before Jawahar Wells, the 147 beneficiaries were working in other farm. But after Jawahar wells (2017-18) we see change only 76 beneficiaries working in other farm. In these ten years the change is -48.3%.

In Malshiras tehsil, there were 257 family members of the beneficiaries going to work on other farm in (2007-08) before Jawahar Wells. But after Jawahar wells (2017-18) we see that is 153 family members of the beneficiaries are working in other farm. In these ten years the change is -40.47%. It means there is improvement as stated in our hypothesis statement in research work.

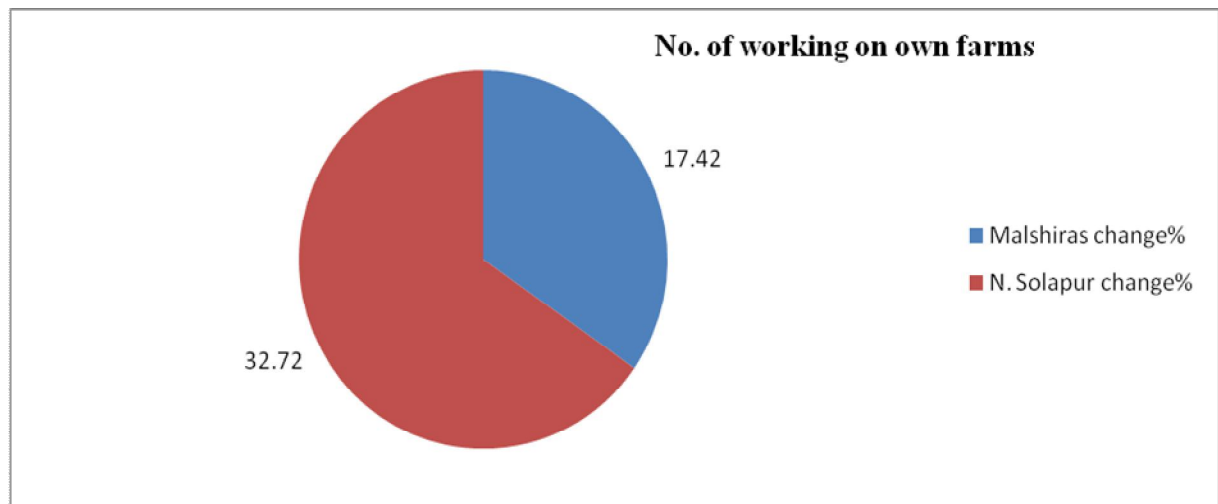
In North Solapur tehsil, 32 out of 87 beneficiaries (2007-08) were not working in other farm before Jawahar Wells Scheme. But after Jawahar wells Scheme (2017-18) we see the change that 55 beneficiaries are not working in other farm. In this tenure of ten year there is change in 71.87%.

Out of 87 beneficiaries (2007-08) before Jawahar Wells Scheme, the 55 beneficiaries were working in other farm. But after Jawahar wells Scheme (2017-18) we see change only 32 beneficiaries working in other farm. In these ten years the change is -41.82%.

In North Solapur tehsil, there were 80 family members of the beneficiaries going to work on other farm in (2007-08) before Jawahar Wells Scheme. But after Jawahar wells (2017-18) we see that is 51 family members of the beneficiaries are working in other farm. In these ten years the change is -36.25%. It means there is improvement as stated in our hypothesis statement in research work.

Table No. 2 No. of workers working in own farms in Malshiras and North Solapur Tehsil

Working in own Farms		Malshiras			N.Solapur		
		JWS Before (2007-08)	JWS After (2017-18)	Change %	JWS Before (2007-08)	JWS After (2017-18)	Change %
Total Beneficiaries		248	248		87	87	
1	How many	505	593	17.42	162	215	32.72
Source: Field Work							



The above table shows that the 2007-08 before Jawahar wells Scheme, 505 family members worked in own farm. But in 2017-18 after Jawahar Wells Scheme, 593 family members work in their own farm. We see change of 17.42% in Malshiras tehsil. It means there is an improvement as expected in hypothesis statement in research work.

In 2007-08 before Jawahar wells Scheme, 162 family members worked in own farm. But in 2017-18 after Jawahar Wells Scheme, 215 family members work in their own farm. We see the change of 32.72% in North Solapur tehsil. There is a means improvement as expected in hypothesis statement in research work.

PROBLEMS OUR STUDY:

1) Farmers wear pointed out that in agriculture sector growing cash crops like graphs, onions, sugar cane, and pomegranates it is necessary for the harvesting to maximum labors. However, they are not available in proper time and reasonable wages farmers are given particular crops in every year.

2) The main problem reported by about the non irrigated cultivators all the lack of irrigation water. Another important problem reported by the farmers as an adequate finance for purchasing the essential inputs.

SUGGESTIONS OF THE STUDY:

The major suggestions in the light of observations made above can be listed as below:

1. Groundwater levels should be increased.
2. Farmers need education and training.
3. The need for farm ponds is in the drought prone region.
4. Farmers need of well roads in their farm to bring goods/products in the market.

SUMMARY:

Employment Guarantee Scheme (EGS) at state level was born out of the concerns of drought areas and development of people of these areas. The purpose was to provide work for empty hands and to prevent the starvation. A list of works like rural connectivity, Jawahar wells, water conservation, flood control, drought proofing etc. can be provided and that will be fruitful to act in EGS for the development of rural people. The pivotal aim behind this scheme is to make available the work for the needful as well as to give preeminence to rural

development. Jawahar Wells Scheme is gifted by Maharashtra to India. In away, implementation of JWS is very essential and needful.

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ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT OF KOLHAPUR DISTRICT

Dr. Sagar R. Powar

Head,

Department of Commerce,

*Karmaveer Hire Mahavidyalaya, Shri. Mouni Vidyapeeth,
Gargoti, Dist. Kolhapur- 416209. Maharashtra.*

ABSTRACT:

Entrepreneurship is the ability to create or build something valuable by mobilizing resources to meet a market need or exploit an opportunity. Entrepreneurship is one of the most important inputs in the economic development of a country. The entrepreneur acts as a trigger head to give spark to economic activities by his entrepreneurial decisions. He plays a pivotal role not only in the development of industrial sector of a country but also in the development of farm and service sector. They look for opportunities, identify them and seize them mainly for economic gains. An action oriented entrepreneur is a highly calculative individual who is always willing to undertake risks in order to achieve their goals. An entrepreneur supplies risk capital as a risk taker, and monitors and controls the business activities. The role of entrepreneurship in economic development varies from economy to economy depending upon its material resources, industrial climate and the responsiveness of the political system to the entrepreneurial function. If we understand the benefits and drawbacks, a balanced approach to nurturing entrepreneurship will definitely result in a positive impact on economy and society. This paper examined the role played by entrepreneurship in economic development of Kolhapur district. The study found that entrepreneurship plays a critical role in economic development such as improvement in the standard of living, creation of employment opportunities, reduction in poverty, utilization of local resources and reduction of rural-urban migration, balanced regional growth, capital formation, reduction in concentration of economy, promotion of export, overall development of society etc.

Key Words: Entrepreneurship, Entrepreneur, Economic Development.

INTRODUCTION:

Entrepreneurship is the ability to create or build something valuable by mobilizing resources to meet a market need or exploit an opportunity. The essence of the function of the entrepreneur is to bear risk of uncertainty. An entrepreneur is someone who is alert to profitable opportunities for exchange – operating on opportunities that arise out of new technology. An entrepreneur is one of the important segments of economic growth. Basically, he is a person who is responsible for setting up a business. He is one who has the initiative, skill for innovation and who looks for high achievement. He is a catalytic agent of change

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and works for the good of people. He puts up new grain field projects that actually creates wealth, opens up employment opportunities and fosters other sectors in terms of economic feasibility. Entrepreneurship development is a complex phenomenon. The words entrepreneur, intrapreneur and entrepreneurship have acquired special significance in the context of economic growth in rapidly changing socio-economic and socio-cultural climates particularly in industry, both in developed and developing countries. Entrepreneurship is one of the most important inputs in the economic development of a country. The entrepreneur acts as a trigger head to give spark to economic activities by his entrepreneurial decisions. He plays a pivotal role not only in the development of industrial sector of a country but also in the development of farm and service sector. They look for opportunities, identify them and seize them mainly for economic gains. An action oriented entrepreneur is a highly calculative individual who is always willing to undertake risks in order to achieve their goals. An entrepreneur supplies risk capital as a risk taker, and monitors and controls the business activities. The entrepreneur is usually a sole proprietor, a partner, or the one who owns the majority of shares in an incorporated venture.

NEED FOR ENTREPRENEURSHIP DEVELOPMENT:

Economic development essentially means a process of upward change whereby the real per capita income of a nation increases over a period of time. Entrepreneurship has an important role to play in the development of a nation. It is one of the most important inputs in economic development. The number and competence of entrepreneurs affect the economic growth of the nation. The economic history of the presently advanced countries like USA, Japan and Russia supports the fact that economic development is the outcome of entrepreneurial activities. The crucial and significant role played by the entrepreneurs in the economic development of advanced countries has made the people of developing and under developed countries conscious of the importance of entrepreneurship for economic development. It is now a widely accepted fact that active and enthusiastic entrepreneurs can only explore the potentials of the countries availability of resources such as labour, capital and technology.

RESEARCH METHODOLOGY:

The present study attempts to analyze the relation between entrepreneurship and economic development. The data have been collected for the present study through primary and secondary sources. The present study employed cluster and simple random sampling technique. Primary data were gathered using a self-administered 5-point Likert Scale questionnaire ranging from Strongly Agree to Strongly Disagree. The interview schedule was executed in the field for collecting primary data. During the time of personal visits to the units, the observation has been made to identify and analyze the problem under study. The secondary data have been collected from the published and unpublished sources. The data have been collected through the sources such as, the Govt. website, annual reports and statements, books, Journals, Periodicals and reports. The collected data have been processed for bringing out the information with the help of tabulation, etc. The data collected were analyzed descriptively using mean rating. A mean rating above 2.0 indicates a positive response while mean rating below 2.0 indicates a negative response.

RESULTS & DISCUSSION:

Role of entrepreneurship in Economic Development:

The role of entrepreneurs is not identical in the various economies but very important. It's depending on the material resources, industry climate and responsiveness of the political system; it varies from nation to nation. The role entrepreneurship plays in economic development is discussed as below.

Table 1.1 shows the Entrepreneur's response about role of entrepreneurship and economic development

Table 1.1
Entrepreneur's response about Entrepreneurship and Economic Development

Sr, No.	Responses	5 point Likert Scale					Mean
		1	2	3	4	5	
1.	Employment Enhancement	115	19	03	05	08	3.56
		76.66%	12.66%	2.00%	3.33%	5.33%	
2.	Better Standard of Living	109	28	00	06	07	3.48
		72.66%	18.66%	00%	4.00%	4.66%	
3.	Reduction in Poverty	95	40	03	05	07	3.43
		63.33%	26.66%	2.00%	3.33%	4.66%	
4.	Reduction in Migration	73	64	00	06	07	3.38
		48.66%	42.66%	00%	4.00%	4.66%	
5.	Balanced Regional Growth	70	62	00	10	08	3.33
		46.66%	41.33%	00%	6.66%	5.33%	
6.	Utilization of Local Resources	94	43	03	05	05	3.47
		62.66%	28.66%	2.00%	3.33%	3.33%	
7.	Capital Formation	67	63	05	08	07	3.36
		44.66%	42.00%	3.33%	5.33%	4.66%	
8.	Reduction in Concentration of Economy	83	49	05	06	07	3.61
		55.33%	32.66%	3.33%	4.00%	4.66%	
9.	Promotion in Export	62	58	10	12	08	3.33
		41.33%	38.66%	6.66%	8.00%	5.33%	
10.	Overall Development of Society	66	65	05	08	06	3.36
		44.00%	43.33%	3.33%	5.33%	4.00%	

Source: Data compiled by the researcher

1. Employment Enhancement:

Entrepreneurs provide large-scale employment to the unemployed population of underdeveloped nations. With the setting up of more and more units by entrepreneurs, more job opportunities are created for others. Entrepreneurship is labour intensive and creates large-scale employment opportunities for the rural people. Entrepreneurship provides a clear solution to the growing problem of large-scale unemployment and underemployment of rural areas. Development of industrial units in rural areas through entrepreneurship has high potential for employment generation and income creation. As time passes, these enterprises grow, providing direct and indirect employment opportunities to many more. In this way, entrepreneurs play an effective role in reducing the problem of unemployment in the country which in turn clears the path towards economic development of the nation. Thus entrepreneurship is the best way to fight the evil of unemployment.

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Table 1.1 shows that entrepreneur's response in respect to employment creation reveals that, 115 respondents (76.66%) strongly agreed; 19 respondents (12.66%) agreed; 3 respondents (2%) neutral, 5 respondents (3.33%) disagreed, and 8 respondents (5.33%) strongly disagreed. The calculated mean rating result is 3.56. So it can be concluded that majority 134 (89.33%) of the entrepreneurs are opine that entrepreneurship creates employment opportunities.

2. Improvement in the Standard of Living:

The standard of living is generally defined as the degree of wealth and material comfort available to the people. While in economic terms it is the degree of wealth and material comfort available to the people. Therefore, encouraging entrepreneurship development will go a long way to improve the standard of living of the society through innovations. Increase in the standard of living of the people is a good sign of economic development of the country. Entrepreneurs play a key role in increasing the standard of living of the people by adopting innovations in the production with variety of goods and services. This enables the peoples of country to avail better quality goods at lower prices which results in the improvement of their standard of living.

Table 1.1 shows that entrepreneur's response in respect to standard of living. 109 respondents (72.66%) strongly agreed that entrepreneurship improve the standard of living. 28 respondents (18.66%) agreed, 6 respondents (4%) disagreed and 7 respondents (4.66%) strongly disagreed. The calculated mean rating result is 3.48. So it can be concluded that majority 137 (91.33%) of the entrepreneurs feel that entrepreneurship improves the standard of living of the peoples.

3. Reduction/Alleviation of the Poverty:

The best cure for poverty in any country in the world lies in encouraging more business activities and start-up of new ventures through entrepreneurship development. Entrepreneurship reduces the poverty by way of creating employment through the startup of new entrepreneurial businesses or the expansion of existing ones and this in turn increases social wealth by creating new markets, industries, technology, institutional forms, jobs and net increases in real productivity, increase in income which culminates in higher standards of living for the population.

Table 1.1 shows that entrepreneur's response in respect to reduction/alleviation of poverty. 95 respondents making up (63.33%) of the total respondents strongly agreed. 40 respondents (26.6%) agreed; 3 respondents (2%) neutral, 5 respondents (3.33%) disagreed and 7 respondents (4.66%) strongly disagreed. The calculated mean rating result is 3.43. So it can be concluded that majority 135 (90%) of the entrepreneurs opine that entrepreneurship reduces poverty in their locality.

4. Reduction in Rural-Urban Migration Rate

One of the main objectives of promoting entrepreneurship is to reduce the rural urban migration. The migration of rural peoples to cities in search of jobs has resulted in congestion, high incidence of crimes, etc. The rural people move towards the urban areas for various reasons like, income generation, searching for good jobs, access to and use of various infrastructural facilities etc. It results in many young people migrate from the rural areas, leaving them for the elderly and aged who may not be active or strong enough to contribute meaningfully to the growth of the economy. Entrepreneurship in rural area aims at bringing in or developing infrastructural facilities such as roads, power, bridges etc., in the

rural areas. This in turn reduces the gaps and disparities in income between rural and urban areas.

The next variable shows entrepreneur's response in respect to entrepreneurship reduces the rate of rural-urban migration in Table 1.1. The Table shows that 73 respondents (48.66%) strongly agreed; 64 respondents (42.66%) agreed; 69 respondents (4%) disagreed; and 7 respondents (4.66%) strongly disagreed. The calculated mean rating result is 3.38. So it can be concluded that majority 137 (91.33%) of the entrepreneurs opine that entrepreneurship reduces the rate of rural-urban migration.

5. Promotes Balanced Regional Development:

Entrepreneurship helps to remove regional disparities through setting up of industries in backward areas. The growth of industries and business in less developed areas lead to a large number of public benefits like road transport, health, education, entertainment, etc. Setting up of more industries leads to more development of backward regions and thereby promotes balanced regional development. Entrepreneurship controls the concentration of industry in urban areas and thereby promotes balanced regional development in the economy. Entrepreneurs capitalize on the opportunities of governmental concessions, subsidies and facilities to set up their enterprises in less developed areas, thus entrepreneurship plays a key role in development by way of reducing the imbalances and disparities in regional development.

The next variable shows entrepreneur's response in respect to entrepreneurship promotes balanced regional development in Table 1.1. The Table shows that 70 respondents (46.66%) strongly agreed; 62 respondents (41.33%) agreed; 10 respondents (6.66%) disagreed; and 8 respondents (5.33%) strongly disagreed. The calculated mean rating result is 3.33. So it can be concluded that majority 132 (88%) of the entrepreneurs opine that entrepreneurship promotes balanced regional development.

6. Proper utilization of local resources:

Entrepreneurship helps in the maximum utilization of local resources like raw materials and labour for productive purposes and thus increase productivity. Efficient and effective use of limited resources by the entrepreneurs leads to overall

Table 1.1 shows that entrepreneur's response in respect to proper utilization of local resources. It shows that 94 respondents (62.66 %) strongly agreed; 43 respondents (28.66%) agreed; 3 respondents (2%) neutral, 5 respondents (3.33%) disagreed; and 5 respondents (3.33%) strongly disagreed. The calculated mean rating result is 3.47. So it can be concluded that majority 137 (91.33%) of the entrepreneurs opine that entrepreneurship aids the utilization of local resources.

7. Promotes Capital Formation:

Entrepreneurship promotes capital formation by mobilizing the idle savings of people. Entrepreneurs who supply their own and borrowed funds for setting up enterprises are taken as the organizers of factors of production. This results in the process of capital formation. Entrepreneurs by placing profitable business proposition attract investment to ensure private participation in the industrialization process. These types of entrepreneurial activities lead to value addition and creation of wealth, which is very essential for the industrial and economic development of the nation.

The next variable shows entrepreneur's response in respect to entrepreneurship promotes capital formation in Table 1.1. The Table shows that

67 respondents (44.66%) strongly agreed; 63 respondents (42%) agreed; 5 respondents (3.33%) neutral, 8 respondents (5.33%) disagreed; and 7 respondents (4.66%) strongly disagreed. The calculated mean rating result is 3.36. So it can be concluded that most 130 (86.66%) of the entrepreneurs opine that entrepreneurship promotes capital formation.

8. Reduces Concentration of Economy:

Economic power is the outcome of industrial and business activity. Industrial development always leads to concentration of economic power in the hands of a few industrialists which results in the growth of monopolies. To avoid this problem a large number of entrepreneurs need to be developed, which will reduce the concentration of economic power amongst the population.

Table 1.1 shows that entrepreneur's response in respect to reduction in concentration of economy. It shows that 83 respondents (55.33%) strongly agreed; 49 respondents (32.66%) agreed; 5 respondents (3.33%) neutral, 6 respondents (4%) disagreed; and 7 respondents (4.66%) strongly disagreed. The calculated mean rating result is 3.61. Thus it can be concluded that most 132 (88%) of the entrepreneurs opine that entrepreneurship reduces the concentration of economy.

9. Promotes Country's Export Trade:

Entrepreneurship helps in promoting a country's export-trade, which is an important and good sign of economic development. They produce goods and services in large scale for the earning of foreign exchange from export. Therefore import substitution and export promotion ensure economic independence and development. Entrepreneurship will result in reduced importation of machineries and equipment, raw materials and payment to foreign experts.

Table 1.1 shows that entrepreneur's response in respect to promotion of export. It shows that 62 respondents (41.33%) strongly agreed; 58 respondents (38.66%) agreed; 10 respondents (6.66%) neutral, 12 respondents (8%) disagreed; and 8 respondents (5.33%) strongly disagreed. The calculated mean rating result is 3.33. Thus it can be concluded that majority 120 (80%) of the entrepreneurs says that entrepreneurship promotes the country's export.

10. Overall Development of Society:

Entrepreneurship plays a role of catalytic agent for change which results in chain reaction. Once an enterprise is established, the process of industrialization is set in motion. This leads to overall development of local area due to increase in demand and setting up of more enterprises. In this way, the entrepreneurs multiply their entrepreneurial activities, thus creating an environment of enthusiasm and conveying an impetus for overall development of local area.

The last variable in the table assessed entrepreneur's opinion on whether entrepreneurship aids overall development of society. It is seen that 66 respondents (44%) strongly agreed; 65 respondents (43.33%) agreed; 5 respondents (3.33%) neutral, 8 respondents (5.33%) disagreed; and 6 respondents (4%) strongly disagreed. The calculated mean rating result is 3.36. Thus it can be concluded that majority 131 (87.33%) of the entrepreneurs says that entrepreneurship aids overall development of the society.

From the mean rating of the above variables shown in Table 1.1, it can be concluded that the most important role played by entrepreneurship in rural economic development is reduction in the concentration of economy (3.61). The next important role of entrepreneurship is the creation of employment opportunities (3.56). The third most important role is provision of better

standard of living (3.48). The other important roles played by entrepreneurship were utilization of local resources (3.47), reduction in poverty (3.43), reduction of rural-urban migration (3.38), capital formation & overall development of society (3.36), and at the last balanced regional growth & promotion in export (3.33).

CONCLUSION:

Entrepreneurship plays a critical role in rural economic development such as improvement in the standard of living, creation of employment opportunities, reduction of poverty, utilization of local resources and reduction of rural urban migration. Specifically, entrepreneurship is an important facilitator of economic development especially in the rural areas. Entrepreneurship is not only an important means of improving the socio-economic wellbeing of population in the rural areas with low capital cost and raising the real income of the people, but also essential to the development of agriculture and industries to foster economic growth in any nation. However the interesting interaction of entrepreneurship and economic development has vital inputs and inferences for policy makers, development institutes, business owners, change agents and charitable donors. If we understand the benefits and drawbacks, a balanced approach to nurturing entrepreneurship will definitely result in a positive impact on economy and society. Entrepreneurship puts new business ideas into practice. In doing so, it creates jobs that facilitate personal development. With innovative and disruptive ideas, entrepreneurs can tackle social problems too. Thus, it is clear that entrepreneurship serves as a catalyst of economic development. On the whole, the role of entrepreneurship in economic development of a country can best be put as "an economy is the effect for which entrepreneurship is the cause"

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GROWTH OF LIFE INSURANCE IN INDIA

Dr. Banne A. S.

Assistant Professor

D. R. K. College Of Commerce, Kolhapur.

ABSTRACT:

Life insurance is considered to be one of the important not only in the life of an individual but also in the economy. After opening of insurance sector for the private companies, the monopoly of government giant Life Insurance Corporation of India came to an end. A number of life insurance companies have entered into Indian market. This has made the Indian life insurance market competitive. The private life insurers are very aggressive to tap the untapped life insurance market with customized products and customer friendly marketing strategy. LIC is also making efforts not only to maintain its dominance but also to provide insurance services to the vast Indian population. In spite of the efforts of the life insurers, both Life Insurance Penetration as well as Life Insurance Density, the two major indicators of growth of life insurance in a country are at very low level. These two are the parameters used universally to assess the performance of insurance sector. The figures of Life Insurance Penetration and Life Insurance Density show that the insurers have not succeeded in creating awareness about need of life insurance among the Indian people and majority of the Indian population is either uninsured or underinsured. This article is an attempt to highlight the growth of life insurance in India.

Key words: life insurance, penetration, density, customized, monopoly

INTRODUCTION:

Life of an individual is full of different risks. Insurance is the device that provides financial protection to individuals as well as his assets, properties, businesses, vehicles etc. Life insurance Products are the financial products offered by the life insurance companies to serve two purposes: replacement income in case of premature death of bread earner and a saving instrument for old age. Every person needs adequate life insurance cover, may be rich- poor, urban- rural, man- woman, healthy- unhealthy, farmer- businessman or an individual living in any corner of the world. Insurance especially, life insurance has become a necessity of our life. However, majority of Indian population is either uninsured or under insured indicating failure of insurance companies to spread the awareness about need of life insurance among the people. Life insurance has not yet reached to the poor and people working in unorganized sector. Even after six decades of independence and nationalization of life and general insurance business, the insurance penetration and insurance density in India is still at very low level. Life insurance business in India has completed a

full circle i.e. Private insurance companies upto 1956, Government insurer (LIC) upto 1999 and again entry of private insurance companies.

In the year 1956, 245 private life insurance companies were nationalized by the central government to form Life Insurance Corporation of India. One of the major objectives of nationalization of life insurance business was to provide social security to the people through life insurance cover. In spite of a number of schemes and a lot of efforts by LIC of India, it was not able to reach to the masses and penetrate the vast Indian life insurance market. The poor, socially vulnerable, women and people working in unorganized sector etc. were deprived of life insurance. Therefore, again in the year 1999 Government of India took 'U' turn by establishing Insurance Regulatory and Development Authority (IRDA) and opening the doors of insurance sector for private insurers. Even after a decade of opening of Indian insurance market, private insurers along with LIC of India have not shown satisfactory performance. As compared to the industrially developed countries, India is still lagging far behind in terms of life insurance Penetration and Density.

INSURANCE PENETRATION AND DENSITY:

There are different parameters used for the assessment of performance and growth of financial sector in an economy. Insurance is one of the important financial services in Indian economy. Performance of insurance companies can be assessed with the help of data related to new premium underwritten, new policies issued, number of offices average productivity of office, employment generation, policies in force, number of agents, productivity of agents and development officers, life fund, claim settlement, rate of bonus, profit, solvency margin and so on. When one talks about performance of insurance sector, two major indicators are used to assess performance viz. Insurance Penetration and Insurance Density. These two terms show the growth and development of insurance sector in an economy.

Insurance penetration is a significant indicator of performance of insurance sector during a given period. It is the ratio of premium underwritten in a given year to GDP of a country. It mainly depends upon the total new premium underwritten by the insurance sector and the GDP of the country. It indicates the insurance activities in an economy. Insurance density is calculated as the ratio of total premiums collected by the insurers to population of the country for a given period. Insurance density is also termed as Per Capita Premium. In other words, Insurance Density is the function of the premiums collected and population of a country for a given period. Density shows how much each citizen pays for insurance during the given period. Insurance penetration is measured in terms of percent while insurance density is measured in US Dollars. Both Penetration and Density are measured separately for life insurance and non-life insurance. In the present study it assumed that GDP and Life Insurance penetration as well as Density are correlated.

REVIEW OF LITERATURE:

Enz Rudolf (2000) opined that the growth in premiums paid to insurers in an economy is closely related GDP growth, with income elasticity generally greater than one. As the GDP increases, the insurance penetration also increases. Beck and Webb (2003) stated that insurance penetration measures insurance activity relative to the size of the economy. Life Insurance Density is the second indicator of life insurance Consumption. This shows how much each

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inhabitant of a country spends on insurance on average, expressed in terms of dollars. Earnst & Young (2013) observed that domestic and international insurers in Asia-Pacific will benefit from the region's organic premium growth potential, brought about by high levels of economic growth and rising insurance penetration rates. Kartheeswari and Rajeswari (2012), opined that in general higher level GDP causes higher life insurance penetration,. The authors further stated that higher insurance premium and lower population generates higher insurance density level. In highly populated countries like India, china, Sri Lanka, Pakistan, and Bangladesh etc., both insurance penetration and insurance density are at very low level just because of bigger size of population. However, Vineet and Poonam (2012) found that India is geographically very large country and has world's second largest population, despite this, insurance density and penetration levels is quite significant. Outreville (2011) found that Penetration and Density measure different perspectives of the relative importance of the insurance sector. High GDP countries will certainly spend more on insurance in absolute terms i.e. the positive relation between density and GDP, but in relative terms for two countries with similar GDP per capita, insurance may play a different role.

PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA:

The data pertaining to life insurance penetration and density has been put in the following tables. For the purpose of getting some idea about life insurance penetration and density of the developed, underdeveloped and emerging countries data of some selected countries has also been presented.

**Table-1: Table showing Life Insurance Penetration
(In percent)**

Sr. No.	Country	2007-08	2008-09	2009-10	2010-11	2011-12
1	Brazil	1.4	1.4	1.6	1.6	1.7
2	U.K.	12.6	12.8	10.0	9.5	8.7
3	U. S. A.	4.2	4.1	3.5	3.5	3.6
4	Hong Kong	10.6	9.9	9.6	10.1	10.1
5	Singapore	6.2	6.3	5.1	4.6	4.3
6	S. Korea	8.2	8.0	6.5	7.0	7.00
7	Taiwan	12.9	13.3	13.8	15.4	13.9
8	India	4.0	4.0	4.6	4.4	3.4
9	China	1.8	2.2	2.3	2.6	1.8
10	Pakistan	0.3	0.3	0.3	0.3	0.4
11	Sri Lanka	0.6	0.6	0.6	0.6	0.6
	World	4.4	4.1	4.0	4.0	3.8

Source: IRDA Annual Reports

Note: Except India, Figures for other countries are for Calendar year.

Above table shows the life insurance penetration in selected countries. It can be observed that in the first two years of study there was no change in the life insurance penetration in India. The year 2009-10 shows 0.6 percent increase over previous year. However, in the last year of study period i.e. 2011-12 it has dropped to 3.4 percent. More or less same trend is observed in the last year in case of the other countries under study. It can further be observed that the world figures of life insurance penetration are more than the Indian figures. Two

other emerging BRIC (China & Brazil) countries are far below the world life insurance penetration as well as lower than the Indian life insurance penetration for all five years of study period. The developed countries like U.K. and U.S.A. also show declining trend. However, the South Asian countries like Pakistan and Sri Lanka show steady performance in Life Insurance Penetration. In spite of fall in growth of GDP from 9.0% to 6.7% and the financial crises, in the financial year 2008-09 Life Insurance Penetration in Indian economy remained constant. In the year 2009-10 Indian economy was recovering rapidly that helped GDP to grow by 7.4% resulting positive impact on Life Insurance Penetration. During the last year of study period the GDP of India grew by 6.5% as compared to the previous year's 8.5% leading to decline in Life Insurance Penetration.

Table-2: Table showing Life Insurance Density

(in US\$)

Sr. No.	Country	2007-08	2008-09	2009-10	2010-11	2011-12
1	Brazil	95.03	115.4	127.9	169.9	208.0
2	U.K.	5730.5	5582.1	3527.6	3436.3	3347.0
3	U. S. A.	1922.0	1900.6	1602.6	1631.8	1716.0
4	Hong Kong	3031.9	2929.6	2886.6	3197.3	3442.0
5	Singapore	2244.7	2549.0	1912.0	2101.4	2296.0
6	S. Korea	1656.6	1347.7	1180.6	1454.3	1615.0
7	Taiwan	2165.7	2281.1	2257.0	2756.8	2757.0
8	India	40.4	41.2	47.7	55.7	49.0
9	China	44.2	71.7	81.1	105.5	99.0
10	Pakistan	2.6	2.8	3.0	3.2	4.0
11	Sri Lanka	10.2	12.8	11.8	13.7	15.0
	World	358.1	369.7	341.2	364.3	378.0

Source: IRDA Annual Reports

Note: Except India, Figures for other countries are for Calendar year.

Above table shows Life Insurance Density in selected countries. It can be seen that life insurance density of almost all the countries is higher in the last three years of the study period as compared to the first two years. Growth in Life insurance Density in India is not much noticeable in the year 2008-09. During the years of recovery from world financial crises, the years 2009-10 and 2010-11 have shown significant increase in Life Insurance Density in India. In the year 2009-10 it increased by 6.5 dollars as compared to the previous year while, in the year 2010-11 it increased by 8 dollars. However, in the last year of study period the Life Insurance Density in Indian life insurance market decreased to 49 dollars as compared to 55.7 dollars in the previous year. Life insurance density in industrially developed countries (U.K. and U.S.A.) shows decline during the entire study period except 2011-12 where U.S.A. shows increase by more than hundred dollars as compared to previous year. On the other hand the South Asian countries show steady progress over the study period. When compared Life Insurance Density with GDP, it is found that though, GDP growth of India has declined in 2008-09 from 9% to 6.7% , the Life Insurance Density has increased slightly. During the years 2009-10 and 2010-11, the Life Insurance Density increased along with GDP. On the other hand, in the

year 2011-12, growth in GDP has dropped to 6.5 along with life insurance density.

FINDINGS:

It is found that in spite of financial crises in the financial year 2008-09, though not remarkable, performance of Indian life insurance sector in respect of Life Insurance Penetration and Density was steady. Both the indicators of assessment of life insurance in the country were lower than that of the world figures. It is further observed that on an average there is direct relationship between GDP of a country and the Life Insurance Penetration. GDP and Life Insurance Density also have correlation.

CONCLUSION:

Life insurance Penetration and Density are the two most important parameters to measure the performance of life insurance sector in an economy. In India the Life Insurance Penetration and Density are at very low level. This indicates that life insurance services have not reached to all. Very few members of the society have got access to the insurance services. Still majority of the Indian citizens are not aware about the need of life insurance in their life. Therefore, it is necessary to take necessary efforts to spread awareness among the people especially, the poor, people working in unorganized sector and rural population so as to bring them under the umbrella of social security. The life insurers have to concentrate on pension and health plans along with the traditional plans.

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ROLE OF MICRO, SMALL AND MEDIUM SCALE ENTERPRISES IN EMPLOYMENT GENERATION IN SATARA DISTRICT

Mr. Amol Laxman Mohite

ABSTRACT:

India is a developing country. Near about 68.84% (Census 2011) peoples were live in rural area and they were fully depends on the agriculture sector. Income of rural peoples is very low as compare to urban peoples. Employment generation in the rural area is only way for the financial upliftment of the respective rural society. In India there is 324.88 lakh MSME working in rural area which is 51% of all over the MSME in India. In the year 2016-17 share of MSME in GDP is 28.90% among all over GDP percentage. At the present situation Micro, Small and Medium enterprises plays an important role in the rural and urban area for employment enhancement which is important for the sustainable development for the nation growth. Taking in to consideration Micro, Small and Medium enterprises is an engine of Indian economy, researcher attempted study on Role of Micro, Small and Medium enterprises in Employment Generation reference to Satara district.

INTRODUCTION:

In this present scenario about 68.84% of Indian people still live in rural areas. Rural people facing challenges for the employment in their area. They are still doing their traditional agricultural works, animal husbandry and many more. Indian peoples are facing the basic need problems like food, education, health services, and minimum wage employment opportunities. It is very important to give opportunities to rural peoples to increase the economic base by increasing investment into the micro, small and medium enterprises.

For the development and the betterment of the country peoples, government need to take an action to provide the employment opportunities with the help of micro, small and medium enterprises. The development of any country is depending on the development of their own resources such as manpower, machine, raw material etc.

OBJECTIVES OF THE RESEARCH PAPER:

1. To study the role of micro, small and medium scale enterprises for employment generation.
2. To study the present situation of the micro, small and medium enterprises in Satara district.

METHODOLOGY

The data has been collected by secondary sources.

a) Secondary Source:

Researcher visits to the District Industrial Centre of Satara district for numerical data. Journals and books were also referred for the other data.

PROFILE OF THE SATARA DISTRICT:

Satara district is located in the western part of Maharashtra. The geographical area of Satara district is 10,480 Sq. Km. which is about 3.4 per cent of the state's total geographical area. Satara district is situated in the river basins of Bhima and Krishna. Panchgani, Mahabaleshwar, Karad, Wai, Koregaon and, Koyananagar are the chief towns of Satara District. Satara district lies between 17.5 to 18.11 degree North latitude and 73.33 to 74.54 degree Eastern longitude. . The district is bounded on the north by Pune district, Solapur district to the east, Sangli district to the south and Ratnagiri district to the west. Raigad district lies to its north-west. The district comprises of 11 tehsils namely Satara, Koregaon, Khatav, Karad, Patan, Wai, Jaoli, Mahabaleshwar, Khandala, Phaltan and Man. Mahabaleshwar is one of the most beautiful hill stations of India which is located in Satara district. World heritage site Kas plateau is situated in Satara district. District Population was 30,03,741 peoples (Census 2011)

PROFILE OF MICRO, SMALL AND MEDIUM SCALE ENTERPRISES:

Micro, Small and Medium enterprise sector of India is considered as the backbone of economy which contributing to 45% of the industrial output, 40% of India's exports. It employing 60 million peoples and creating 1.3 million jobs every year, contributing 28.90% among all over GDP, and produce more than 8000 quality products for the Indian and international markets. The most important contribution of micro, small and medium scale enterprises in India is promoting the balanced economic development. The medium, small and micro enterprises provide a cushion for socialistic goals of income equality and regional development. Micro, Small and Medium enterprises lead to employment of the local communities by bringing growth and innovation into the business thereby development the local economies.

ROLE OF MICRO, SMALL AND MEDIUM SCALE ENTERPRISES IN EMPLOYMENT GENERATION:

Micro, Small and Medium enterprises plays an important role in socio-economic development of a country. Their role of employment generation by the way of production, service and export sector in different areas to increase the country gross domestic product (GDP) and reduce the poverty. With the help of low capital, micro, small and medium scale enterprises achieved the tremendous employment opportunities into the rural area particularly for women, low skill workers and the youth. Micro, Small and Medium enterprises contribute to employment creation, wealth creation, poverty alleviation and income generation for rural area.

**POSITION OF MICRO, SMALL AND MEDIUM SCALES ENTERPRISES
IN SATARA DISTRICT:**

Table No. 1: Micro Enterprises

Sr. No	Year	No of Units	Units & Trend (in %)	Investment (Rs.in lakhs)	Investment & Trend (in %)	Employment (In Persons)	Employment & Trend (in %)
1	2015-16	724	100%	6114	100%	4680	100%
2	2016-17	2407	1683 (232%)	16814	10700 (175%)	13642	8962 (191%)
3	2017-18	2595	188 (26%)	17920	1106 (18%)	14521	879 (19%)

Table No. 2: Small Enterprises

Sr.No	Year	No of Units	Units Trend (in %)	Investment (Rs.in lakhs)	Investment Trend (in %)	Employment (In Persons)	Employment Trend (in %)
1	2015-16	223	100%	19970	100%	3436	100%
2	2016-17	759	536 (240%)	69670	49700 (249%)	15670	12234 (356%)
3	2017-18	813	54 (24%)	74093	4423 (22%)	16767	1097 (32%)

Table No. 3: Medium Enterprises

Sr. No	Year	No of Units	Units Trend (in %)	Investment (Rs.in lakhs)	Investment Trend (in %)	Employment (In Persons)	Employment Trend (in %)
1	2015-16	7	100%	5177	100%	246	100%
2	2016-17	42	35 (500%)	29435	24258 (469%)	2376	2130 (866%)
3	2017-18	43	1 (14%)	30335	900 (17%)	2401	25 (10%)

ANALYSIS OF THE DATA:

From the analysis of above tables it shows that there is increasing trend in the establishment of micro, small and medium scale enterprises in Satara district.

a. Micro Enterprises:

In the year 2015-16 (base year) shows 724 micro scale industrial units were established with Rs. 6114 lacks investment and around 4680 employment were created. In 2016-17 new units were established which is 1683 it shows rate of unit increasing is around 232% as compared to last year. The rate of employment generation is 191% as compared to last year. In the year 2017-18 industry units increasing rate is 26% and employment generation rate is 19% as compared to year 2015-16.

b. Small Enterprises:

In the year 2015-16 (base year) shows 223 small scale industrial units were established with Rs. 19970 lacks investment and around 3436 employments were created. In 2016-17 new units were established which is 759 it shows rate of unit increasing is around 240% as compared to last year. The rate of employment generation is 356% as compared to last year. In the year 2017-18 industry units increasing rate is 24% and employment generation rate is 32% as compared to year 2015-16.

c. Medium Enterprises:

In the year 2015-16 (base year) shows 7 medium scale industrial units were established with Rs. 5177 lacks investment and around 246 employments were created. In 2016-17 new units were established which is 42 it shows rate of unit increasing is around 500% as compared to last year. The rate of employment generation is 866% as compared to last year. In the year 2017-18 industry units increasing rate is 14% and employment generation rate is 10% as compared to year 2015-16.

FINDINGS:

As per comparison, it reveal that year 2016-17 was positive for establishment in units, investment and employment generation for Micro, Small and Medium scale enterprises in Satara district. As per Census 2011 population of Satara district were 3003741 peoples, among them 14521(0.48%) peoples were employed in Micro enterprises, 16767(0.56%) peoples were employed in Small enterprises and 2401(0.07%) peoples were employed in Medium enterprises within three years. This figures shows that, Small scale enterprises employment generation rate is high as compare to other enterprises.

CONCLUSION:

As per research it reveals that the Micro, Small and Medium scale enterprises units, investment and employment opportunities were increasing slowly. There is still need of more establishments of new units, more investment and more employment generation for the development of Satara district.

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ENTREPRENEURSHIP AND EMPLOYMENT

Prof. Jaywant Yadavrao Pawar
Kisan Veer Mahavidyalaya, Wai.

ABSTRACT:

Entrepreneur has the key of successful business. Entrepreneur is a mediator between government and customer. Entrepreneurship English word comes in French language. Entrepreneurship means to accept the opportunities, to follow up of business opportunities & to accomplish people needs after change of newness entrepreneurship means preparation of taking risk which involved in economic activity or new project. Entrepreneurship involved always accepting risk and taking appropriate decisions. Entrepreneurship is a creative activity with innovation and full of use of personal capacity in innovation. Entrepreneurship expect to taking risk with proper thinking nor blindly. Entrepreneurship include to searching opportunities with positive view& proper use of money & all equipment necessarily. Entrepreneur undertake the risk of new enterprises. Employment is a relationship between two parties, employment has many types such as permanent or fixed term employees, casual employees, apprentices or trainee employees, contractor and sub-contractor-hired staff. Employment contributes to economic growth jobs do much more than provide income. They allow families better access to amenities like safe water and reliable energy. Employees work in return for payment, which may be in form of an hourly wage or an annual salary. Employee receive gratuities, bonus, payment or stock options without payment employees receive health insurance, housing, disability insurance. Entrepreneurship has a three-stage process such as -pretraining stage-training stage-post training stage. Entrepreneur plays an important role in economic development and promotion of sustainable growth. Employment is depending on entrepreneurship because government do not give opportunity to all. Entrepreneurship gave opportunities to those people which do not gave by government.

KEYWORDS: Training, Guide, Investor, profit creation, innovation, calibre, commitment, character, research attitude, foresight, opportunities. employment generation.

INTRODUCTION:

In Indian entrepreneurship, entrepreneur plays a crucial role in economic development for promotion of sustainable growth. Government established many financial institutions to promote financial activities like collect tools of products, capital etc. Entrepreneurship provides training & guidelines to creative & new entrepreneurs. Entrepreneurs are not born they made. Entrepreneurs have many qualities, attitudes, behaviour, calibre, creativity, confidence, courage,

decision making ability, risk taking ability this trait gives success to entrepreneurs, but when there are an institutions NIESBUD, MCED, DIC, SIDBI, SIDO, TCO, ICICI, HDFC This institution has play vital role in entrepreneurship development. The some of all India level institutions are as follows

- Industrial Finance Corporation of India Ltd (IFCI)
- Industrial Reconstruction Bank of India (IRBI)
- State Industrial Development Corporations (SIDC)
- Small Industries Development Bank of India (SIDBI)
- Exim Bank
- District Industry Centre (DIC)
- Small Industries Development Corporation (SIDO)

Entrepreneurial role means how to design activities related to produce products in minimum available resources means entrepreneurs are important because every person has possible to produce product but entrepreneurs are those persons which they achieve in maximum output in minimum input. There is possible due to skills and qualities& ability of entrepreneur. Entrepreneurship plays vital role to provide money requirement to entrepreneurs for economic growth & increasing opportunities giving employment to another person with his self-employment.

BACKGROUND OF THE STUDY:

Entrepreneurship plays a vital role in employment. Sometimes when we consider the job opportunities in government sector then we understand there are lack of vacancies as per our increased population. In government sector there are more vacancies are available due to reason of retirement or any other. Then we understand lot of vacancies as per government sectors are available in private sector& these opportunities are available from entrepreneur so we study which percentage jobs are provided by entrepreneurship& how can they work with business. Entrepreneurial role in employment generation to promote the workers, how entrepreneurship work for employment

OBJECTIVES OF THE STUDY:

- 1] To study of the entrepreneurial role in Employment.
- 2] To study the objectives of how entrepreneurship works for employment generation.
- 3] To study the significance of entrepreneurship.
- 4] To study the functions of entrepreneur
- 5] has entrepreneurship role in employment generation.

RESEARCH METHODOLOGY:

This study is based on secondary data which has collected by Textbooks, Journals, & also Reports. This data is collected through Survey method.

ENTREPRENEURSHIP & EMPLOYMENT:

Government gives employment to those people which are skilful people but some people get jobs by government. Other people who does not get jobs the responsibility increased of entrepreneurs because government gives grant & other facilities to entrepreneur then employment generated and gives opportunity to ordinary people. Employment has following types: -

- 1) Permanent or Fixed employees
- 2) Casual employees
- 3) Apprentices or Trainee employees
- 4) Contract or Sub-Contractors

CHARACTERISTICS OF ENTREPRENEURSHIP:

- 1) Economic/ Dynamic Activity
- 2) Innovation oriented
- 3) Profit Potential
- 4) Risk- Bearing

KINDS OF ENTREPRENEURS:

Scase and Goffe in 1982 gave eleven different types of entrepreneurs as classified by vesper for reduction of unemployment entrepreneurship have small scale and tiny sector industries both in manufacturing and service sectors

FUNCTIONS OF ENTREPRENEUR:

1. Innovation
2. Employment Generation
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) Promote Import Export
- 8) GDP and Per Capita Income
- 9) Standard of Living
- 10) Community Development

SIGNIFICANCE OF THE ENTREPRENEURSHIP IN EMPLOYMENT GENERATION:

- 1) Establishing tiny, micro and small-scale enterprises
- 2) Giving emphasis upon village and cottage industries
- 3) Utilising the surplus labour force in industrial activities
- 4) Bringing economic growth and prosperity
- 5) Bringing social stability and balanced regional development
- 6) Innovator in Economic growth
- 7) Increase Productivity with Modern Production System
- 8) Export Promotion and Import Substitution
- 9) Augmenting and meeting local demands
- 10) Reinvesting Entrepreneurial Venture

ENTREPRENEURSHIP DEVELOPMENT PROCESS:

1. Pre-training stage
2. Training stage
3. after training stage

DATA PRESENTATION AND ANALYSIS:

EMPLOYMENT PATTERN

(in crores)

Changes in workers adjusted to population growth (&) INDIA		Increase in regular work (%)	
INDIA	2.07	INDIA	15.80
TOP 5		TOP 5	
ORISSA	8.87	MAHARASHTRA	25.94
ASSAM	8.39	ASSAM	22.11
KERALA	8.08	KARNATAKA	20.82
JHARKHAND	7.17	RAJASTHAN	20.77
RAJASTHAN	4.45	GUJRAT	19.62
BOTTOM 5		BOTTOM 5	
UTTAR PRADESH	1.72	ORRISA	11.66
BIHAR	-1.27	WEST BENGAL	11.57
GUJRAT	-2.78	PUNJAB	7.85
PUNJAB	-5.47	JHARKHAND	5.77
HARYANA	-13.47	BIHAR	1.46

In 2019, the information given in above table shows that employment has been increased by entrepreneurship because after government sector the entrepreneurs are the person that they give employment opportunities or create employment in our business. The table shows that most or the employees work growth in Orissa and bottom 5 cities in Uttar Pradesh & Increase regular work percentage of Maharashtra & lowest percentage in increasing regular work of Bihar.

FINDINGS:

1. Employment opportunities ratio has been ideal up to the year of 2018.
2. When we compare the employment opportunity ratio of 2009-10 to 2018-19 lot of vacancies are available or increased.
3. Entrepreneurship role has very important up to 74% peoples gives opportunity by entrepreneurship
4. Entrepreneurial role increased in employment generation in 2013 unto 2019.
5. Entrepreneurship gives more opportunity for needy people who work hard & very efficient people.

CONCLUSIONS:

1. Employment has been actually increased by entrepreneurship.
2. More employment opportunities give by entrepreneurs of their working skills and intelligence.
3. Entrepreneurship has play crucial role in employment generation
4. Employment is the most important part of business after formation of business

SUGGESTIONS:

1. Give the information related percentage about employment
2. Employment opportunities are increased & considering all information related employment.

3. Entrepreneurship gives opportunity to needy People by their skills & Capacity of work.
4. An entrepreneur gives opportunity & guidance for proper work to employees.

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RECENT TRENDS IN COMMERCE AND MANAGEMENT

Mr. Arjun C. Thorat

Assistant Professor, Department of Management Studies R.I.T.Sakhrule.

Miss. Sanyogita. S. Patil

Assistant Professor, Balwant College Vita.

ABSTRACT:

The developing wonder of globalization, advancement and privatization has been enormously affecting the business training. This paper is calculated research paper. Alvin Toffler in his book "Future Shock" says that, "To help divert future paralyze, we should examine for our goals, system later on rather than past. We should make an unnecessarily mechanical rather than past. We should make an excessively mechanical as opposed to past. Training must move into future tense the advanced education segment in India is exceptionally immense. The job of advanced education in national improvement is entrenched. The targets of advanced education can be accomplished distinctly through subjective change in the framework. The yield of business training ought to be multidimensional and with full worldwide intensity. Yet, we need to understand that the business graduate have absence of down to earth information. The handy information. The down to earth arranged trade Education is need of the age. Learning is a piece of any efficient information. Encouraging learning are significant different sides of trade training framework. Learning procedure is additionally relies on the encouraging guides like library offices, scholastic exercises, for example, study hall courses, hands on work just as study visits and non scholarly exercises of the school. This exploration paper will concentrate on the ongoing pattern in business instruction. Business zone covers different parts of training for example bookkeeping, advertising business law, tax collection, financial aspects, imparting, H.R. The executives, Financing, inspecting, etc. Business training is only one of the expertises the board framework. Considering the consistent changes under the impacts of globalization on training the targets of this paper is to underline necessity of renewal in trade instruction.

KEYWORDS: Commerce and management education, problem in commerce education.

INTRODUCTION:

The Panchiyapp's Charity started first commerce school in Chennai in 1986. The first institute of Higher education in commerce was Sydebham College of Commerce and Economics in 1913. Then the commerce education has emerged in the form of Chartered Accountant, Cost and Work Accountant, Company Secretary, business administrators etc. Thus commerce education becomes the marketable commodity. In the changing scenario of globalization commerce education plays a very important role. We are imparting commerce education through various methods like lecture, learning, group discussion, brain-storming,

demos, case study, role-play, seminars etc. Through all these, the commerce students have derived some benefits. Lecture methods offer a large amount of knowledge in a capsule form. The Interaction and group discussion makes the students involve in the topic and develop debating qualities. Brain- storming sessions help the students develop their creative thinking in groups. Demos or simulation exercises make them change their attitude in different cases. Case method makes them understand the subject; improve communication skill, problem-solving rationale and many.

EDUCATION IN 21ST CENTURY:

India's instruction framework is regularly referred to as one of the primary supporters of the financial ascent of India. In India, Commerce Education is significant piece of training which is called as Business Education. It is a living control and it is entirely unexpected from different orders. It is that territory of instruction which builds up the required information, frames of mind and aptitudes for effective Handling of exchange, business and industry. Business Education fills in as an impetus to financial advancement of any nation or a district. It supplies the information that empowers to meet the Requirements of present day hardened challenge business condition. It helps the young in Providing right strategy for their survival and development. The degree of speed at which Commerce Education is as of now extending around there is in itself a declaration to its developing Acceptance as a wellspring of mindfulness, advancements of aptitudes, flourishing and imagination which are Essential preconditions of financial success of any nation. The financial condition and the WTO issues have prompted clear change in all features of Trade, business and industry. The associations need to endure and confront the difficulties in the Competitive period. There is rise of rebuilding of organizations like merger-demergers, Acquisitions and Joint endeavors and so forth. The significance is given to the Quality, Customer Satisfaction, Human asset advancement, budgetary hazard, E-business/ICT, International exchange Etc. The association may demonstrate the brilliance in the above aspects of exchange, trade and Industry to make due in the 21st century. In this manner, it is requested the potential business Graduated rather than the unimportant degree holders. The standard occupations like bookkeeping, planning, and store-Keeping, stock control, and so forth should be possible utilizing complex programming bundles with Maximum exactness and flawlessness and least time, labour and cost for instance Tally, FoxPro, ERP model. In this manner requirement for an assistant is reducing steadily. Presently the businesses request Adequate IT aptitudes, progressively explanatory power, basic reasoning and responsiveness to genuine Situations, issue confronting frames of mind, opportunity-recognizing and using capacities, capacity to Locate, acquire and sort out data and so on from the youthful age representatives. Be that as it may, present arrangement of business instruction makes a befuddle between the previously mentioned requests and supply of standard HR.

DIFFICULTIES AND OPPORTUNITIES IN COMMERCE EDUCATION:

Trade instruction is business training. Business training is that territory of instruction which builds up the required information, abilities and frames of mind for the treatment of Trade, Commerce and Industry. The ongoing trade instruction has developed as Chartered Accountant, Cost and works bookkeeper, Company secretary and Business head. Trade training is an entirely unexpected

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from different orders. Thus, it must contract new courses to support the goals of the country. To meet the developing needs of the business society, there is more prominent interest for sound advancement of trade training. The pertinence of business training has turned out to be increasingly basic, this implies a checked change in the manner trade and the board instruction is seen in India. Through educating, research, and administration, the College of Commerce is devoted to building up tomorrow's pioneers, chiefs, and experts.

Business Education is the region of instruction which builds up the required information, frames of mind and aptitudes for effective heading of Trade, Commerce and Industry.

BRANCHES OF COMMERCE EDUCATION:

Business Economics: Economic is the focal theme of trade instruction that shows the laws of interest and supply, law of profits to scale, versatility of interest, hypothesis of valuing under various markets circumstance and money saving advantage examination in determination of speculation proposition and so forth.

Cost Accounting: this arrangement in assurance of overheads costing, standard and change costing and budgetary control and cost control

Tax assessment: Taxation is the real bookkeeping branch for every one of the heads of salary figuring, tax assessment, reasoning and estimation

Human Resource Management: Commerce Education is a mix of framework and procedure that unitize HR include in an association, exercises to take care how to diminish manual outstanding burdens in an association in different degree of payrolls, database for worker data, work structure, participation records and so forth.

Evaluating: To manage diverse association in vouching valuation and check of exchange occur both in government and private segment.

Enterprise: The present world cases business as an all-inclusive lodging of a business in the general public applying social and monetary movement. Trade instruction sires a business visionary to build up a marketable strategy.

Business Finance: Finance is the existence blood of each business concern like the circulation of blood in Human body for upkeep of life. There are number of methods for raising account for a business from national and global sources.

Business Law: This subject talks about the various laws in efficient offers of merchandise organization law, banking laws, association law, contract of offer and so forth.

Marketing Mix: Commerce training manages item configuration, valuing techniques, advancement, channels of conveyance coordination's choice and so on this can be communicated with the assistance of four C's – Commodity, cost, communication, channel, through which a business concern can build up its social element

Boost of riches: While follow back to the historical backdrop of business training there is a colloquialism we are dealers not for steel making not for sheep building ... our fundamental point is to win benefit through our business exercises (F.G.Moors). in past proprietors of business accepted that their action is conveyed uniquely for benefit acquiring.

IMPORTANCE OF COMMERCE EDUCATION:

- To up lift young personnel into intellectually competent, morally upright, economically rational, socially committed and entrepreneurially desirous at the service of Nation for today and tomorrow, Commerce Education is prime requirement.
- Today's business world can't keep running without trade instruction.
- To understand the genuine element between the item and request, there is a critical need to defeat instruction to adapt up to the quick changing worldwide situation.
- Commerce is a powerful training framework which can help dealing with the assets of a nation reasonably
- To acquire financial thriving the field of the travel industry, farming, industry and business.

NEED AND IMPORTANCE OF MANAGEMENT EDUCATION:

The executive's instruction increases the value of the current capabilities. It helps understudies independent of their spaces in graduation as it broadens their insight base and urges them to think and act in an unexpected way. The board training improves administrative and initiative aptitudes and capacity by sharing of thoughts, bits of knowledge through solid and significant. Having understudies with diverse foundations increases the value of the executives training as there is likelihood of producing products thoughts. Aside from giving essential aptitudes and capacities to get moving easily at the corporate world, it furnishes a chance to coordinate with others and advances multifaceted decent varieties. It helps in furnishing the officials with abilities and capacities to take on the corporate difficulties with certainty. The executives Education is India has advanced and risen with parcel of schematic methodology and has developed in the ongoing past with enormous contributions from different circumstances and conditions occurring the world over and in this situation, Management instruction is only not as it was during its phases of improvement. The executives training has delivered pioneers fit for making successful associations that are the center of these significant, worldwide accomplishments. The executives instruction gave the administration and vision that keep on raising people, associations, and social orders. Learning the matter of business is obviously viewed far and wide as a commendable and useful undertaking, and this value continues to escalate further. Over the globe organizations and individuals prefers management education because –

- Management instruction encourages access to circumstance and riches creation to an undeniably assorted populace.
- Management instruction contributes straightforwardly to society by encouraging financial advancement and administration.
- Management instruction contributes straightforwardly to society by encouraging financial advancement and administration.
- Management instruction prompts the making of information fundamental to the achievement of 21st century associations.
- Management instruction produces bleeding edge thoughts and speculations that help to progress hierarchical proficiency and viability.
- Management training gives critical deep rooted monetary advantage to graduates.

- Management instruction furnishes graduates with an arrangement of abilities that encourages significant commitments to association occupied with an assortment of endeavors and interests.
- Management training produces balanced alumni who can fortify the association among business and society.

CHALLENGES BEFORE MANAGEMENT EDUCATION:

There are a number of important issues facing by business schools. They include:

- The current curriculum in management education does not teach students in facing the challenges in advanced and changing business environment.
- How to manage uncertainty and complexity are not taught in business schools practically.
- It merely teaches the concepts with case studies only
- B-schools face lack of soft skills among students, which is necessary for becoming successful managers. B-schools also face the shortage of quality faculty members with doctoral degree or substantial industry experience close collaboration of businesses.
- Unfortunately, the best ability is going to industry where pay rates are worthwhile.
- The individuals who come to scholarly region are the ones who couldn't be caught up in the business or the individuals who result in these present circumstances calling by some coincidence or the individuals who picked this vocation out of enthusiasm

All these challenges, if met successfully, create opportunities for business schools to differentiate themselves from the crowd of business education providers.

STRATEGIES FOR THE FUTURE POLICY:

The executives instruction has increased expanded unmistakable quality with an enormous ascent in the foundation of Management Institutions, yet a few issues represent a genuine risk to its survival. It is important to take a long haul viewpoint for taking care of key issue regions remembering the present status of the executives instruction in the nation. The activity plan would need to incorporate both the institutional advancement at the smaller scale level and the improvement of emotionally supportive networks at large scale level, for example, workforce improvement, adaptability in program structure, look into help and consolation for development and improvement of suitable instructing innovation. The instructive culture of the 21st century requires new bundles and a new approach tuned in to worldwide modern patterns in the executives training. Associations today face tremendous weights from different partners of the business condition alongside the quick growing areas of learning. The rising pace of data blast requires radical changes including new alternatives of scholarly reestablishment. The board Education will keep on being sought after in future however the presence of a foundation will rely on the nature of instruction and preparing advertised. The present administration instruction is situated to address the issues of assembling area. The Management Schools need to comprehend the ramifications of the progressions and in like manner train understudies to execute corporate systems. In this way, it is a prompt necessity to shape the administration instruction as per the worldwide changes to improve intensity. The need of great importance is for more noteworthy thoughtfulness

on imaginative systems of instructing and research in our Business Schools, the accentuation ought to be on improving the quality in all perspectives directly from the admission of understudies till they are set in corporate area. Zones like open administration, maintainable advancement, agribusiness and rustic administration, ecological and regular assets the board, elements of region and nearby bodies and cooperatives and open segment the board should be given significant.

CONCLUSIONS:

Larger part of the establishments doesn't concentrate on the nature of scholastic program. Employees are required to engage in research or counseling so as to create quality educating material. The checking framework must be reinforced regarding accreditation of the projects which will empower giving extraordinary consideration to the administration rehearses and the administration framework. Government, administrators, lawmakers, mechanical houses, social pioneers have enormous obligation to enable these adolescent for self maintainability. It is a troublesome assignment, however not an outlandish one and could be accomplished by overhauling the administration training in India. Fair arrangement detailing, quick sending and incorporated exertion can blessing Indian youth a country. In this way, it is a prompt prerequisite to shape the administration instruction as per the worldwide changes to improve intensity.

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A STUDY OF SIGNIFICANCE OF COMMERCE & MANAGEMENT IN 21ST CENTURY

Pratiksha Chandrakant Kurkute

Bcom IT (III), S.G.M College, Karad.

Kalpita Yashwant More

Bcom IT (III), S.G.M College, Karad.

ABSTRACT:

There is growing public awareness regarding the commerce and management in 21st century. The growing significance of commerce and management has affected 21st century. This study aimed to access the importance, knowledge and attitude of students or employees towards commerce and management. We know that the history of education starts with the creation of Rigveda which narrates the philosophy of life. Thus history of the education in India is nearly 5000 years old. The era of 21st century has tremendously influenced the various dimensions of Commerce and Management education. It is criticized that Commerce courses were not able to meet the different types of challenges posed by Trade and Business. It is need for improvement and innovations in commerce education. The education was not practical-oriented and did not lead to develop skills and qualities of students to face the work situation. This paper examines the changing dimensions of Commerce and Management education in 21st century.

Key Words – Commerce and Management Education, Changing dimensions, 21st Century

INTRODUCTION:

Shri Ram College of Commerce (SRCC), Delhi was first commerce and economics institute in India in 1920. Later on in 1932, the college was converted into a degree college. Then the commerce education has emerged in the form of Chartered Accountant (CA), Cost and Work Accountant (CWA), Company Secretary (CS), Master of Business Administrators (MBA) etc. Thus commerce education becomes the marketable commodity. In the changing scenario of globalization commerce education plays a very important role. We are imparting commerce education through various methods like lecture, learning, group discussion, seminars etc. Through all these, the Commerce students have derived some benefits. Lecture methods offer a large amount of knowledge. The Interaction and group discussion makes the students involve in the topic and develop debating qualities.

OBJECTIVES OF THE STUDY:

The objectives of the study are:

1. To study the changing dimensions of the commerce and management education.
2. To know the social utility of the Commerce and management education.

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REVIEW OF LITERATURE:

The commerce education does not equip the students with job equipped knowledge and also not equipped with the technical knowledge. The commerce students are not accepted even as a book keeper. They are graduates and masters of various subjects but not expert and skilled in single subjects. In this context it is need to study the changing dimensions in commerce and management education in 21st Century.

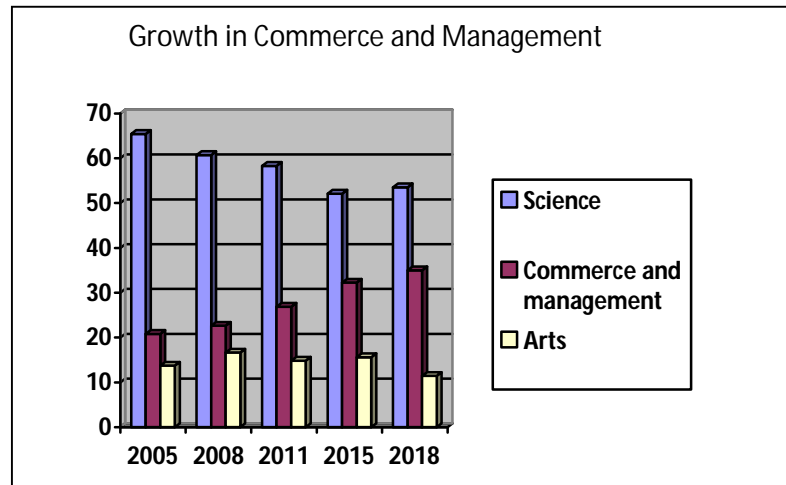
HISTORICAL BACKGROUND:

It is found that most commerce graduates are at best fit for becoming clerks and not managers. The corporate sectors consider the candidates of even a second class MSc Degree holders but they didn't consider the candidates of a distinction of M.com degree holders. The reason behind this is the students are not properly trained to link up the theory they learn with the practical aspects they have to face in course of their services. The commerce education is mostly text book and class room-based, theory-oriented and far away from what happens in practice.

DISCUSSION:

A new dimension to the commerce Education in India is started the Institute of Chartered Accountants of India (ICAI) in 1949 and the Institute of Costs and Works Accountants of India (ICWAI) in 1959 and the Institute of Company Secretaries of India (ICSI) in 1980. The number of management institutes was also established in different parts of the country. In India, Commerce and Management Education is very important part of education which is called as Business Education. It is that area of education which develops the required knowledge, attitudes and skills for successful handling of trade, commerce and industry. Commerce and Management Education serves as a catalyst to socio-economic development of any country or a region. It supplies the input that enables to meet the requirements of present day stiff competition business environment. It helps the youth in providing right course of action for their survival and growth. The level of speed at which Commerce and Management Education is current expanding is due to awareness, developments of skills, prosperity and creativity which are essential for economic prosperity of any country.

The economic environment and the WTO issues have led to transformation in all facts of trade, commerce and industry. The organizations need to survive and face the challenges in the competitive era. The importance is given to the Quality, Customer satisfaction, Human resource development, Financial risk, E-commerce /ICT, International trade etc. The organization may show the excellence in the above facts of trade, commerce and industry to survive in the 21st century. Therefore, it is demanded the potential commerce graduated instead of the other degree holders. The routine jobs like accounting, budgeting, store-keeping, inventory control, etc. can be done using sophisticated software packages with maximum accuracy and perfection and minimum time, labour and cost for example Tally, ERP model. Thus need for a clerk is diminishing gradually. Now the employers demand adequate IT skills, more analytical power, critical thinking and responsiveness to real-life situations, problem-facing attitudes, opportunity-identifying and utilizing capabilities, ability to locate, obtain and organize information etc. from the young generation employees.



The above figure shows that enrollment in the commerce and management has increased. Growth rate of enrollment in commerce and management courses has witnessed a higher than other courses.

SUGGESTION:

The main objective of the study is to know the significance of commerce and management in 21st century. The commerce and management schools should give importance to skills development instead of textbook based teaching. Also the organization should give importance to improve their personal skills by updating the modern techniques.

CONCLUSION:

An organization is nothing without human resources. All the organization management is done through commerce and management students. The study concludes that almost all the respondents are satisfied towards opportunities provided by the organization to commerce and management students.

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ROLE OF COMMERCE AND MANAGEMENT EDUCATION IN EMPLOYMENT ENHANCEMENT

Dnyaneshwar Amadads Wakode,

Research Student,

Department of commerce,

Sant Gadge Baba Amravati Unvierstiy Amravati.

ABSTRACT:

Role of Education Commerce and management to vital play in dynamic Area. In 21 St century many challenges and problem to face present period because in India Adopt the policy Of LPG in 1991.Commerce and management study was conducted with the objectives of exploring the employability skills required for graduates, discuss the previous research done in different countries related to employability skills and explore the skill sets of the Commerce and management students that will best serve the future Capabilities Human Resource market requirement in Commerce and management education. The Commerce and management study has been done on the basis of the literature survey of Industry visit, reports, articles, empirical and theoretical research papers. Studies done in India and in other countries have been abridged in this commerce and Commerce Streams.

In 21 St century dynamic business, Corporate ,Industry, Professional Firms, Company man power augmenting employability skills in Commerce and management education is considered as a major challenge by all the educational institutions. Commerce and Management education focuses on developing a broad range of Entrepreneurship, managerial knowledge and abilities. Commerce and Management Graduates is given to the performance of the candidates on the job and this requires a set of skills that match the job. Commerce and Management education In addition to subject-specific job, students are required to hone their team building and communication skills.

The Commerce and management Education practices of presents the review on aspects like employability skills, employer needs and expectations harmonizing employer needs and the nature of employability and Entrepreneurship.

Key Words: Commerce and management Education Employment, employability skills Entrepreneurship.

INTRODUCTION:

In today's Global world need to employability skills in commerce and management education is considered as a major challenge by all the educational institutions. Commerce and Management education focuses on developing a broad range of managerial knowledge and abilities. Commerce and Management education is given to the performance of the candidates on the job and this requires a set of skills that match the job. In addition to subject-specific

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job, students are required to hone their team building and communication skills. This paper sheds light on the existing research results, practices of employability skills and presents the review on aspects like Employability definitions, employability skills, employer needs and expectations harmonizing employer needs and the nature of employability. Many of the commerce and management institutions are still following the traditional method of teaching. The need of the hour is to bridge the gap between academia and industry to capable skills, knowledgeable Expertise Human Resource, Professional etc.

NEED OF COMMERCE AND MANAGEMENT EDUCATION:

Commerce and Management education is aimed at this by developing customer services management skills. Thus the main objective of Commerce and Management education is to provide an all round development of the personalities, so that they can manage the affairs of the organization more efficiently and effectively. India has been adopt Policy of liberalization and globalization ,Privatization in 1991 and a shift from planned economy to market oriented economy its known as fee Economy . That time commerce and management education to produce the multi talented, skillful, Expertise human resource. Professionally run Commerce and Management institutions offering commerce and management education.

They help to develop information management skills to execute, tasks, skills to solve problems. They help in decision making process in a dynamic environment. They help in development of human resource management skills. They help in developing creativity / innovation. Become more professional in their business dealings. They help in developing time management skills as 'Time lost is money lost'. 'Customer is the king of the businesses. Now the slogan is 'Customer is God'. Commerce and Management education is aimed at this by developing customer services management skills.

Thus the main objective of Commerce and Management education is to provide an all round development of the personalities, so that they can manage the affairs of the organization more efficiently and effectively.

All those human activities which are undertaken with the object of earning one's living are called economic activities. Economic activities may be professions, employment and business. Improvement in the business is directly related to the urge in people to give the best to the world. Profit earning with consumer satisfaction are the true goals of business today. Importance of commerce and Management education.

Scope of Commerce and Management Education is vast and never ending as the globe market cannot exist without trade and commerce going on.

This study investigates the existing Commerce and Management Education in the field of Employability skill prevailing in India. The focus of the Commerce and Management Education survey is to review these employability skills like analytical skills self-understanding, general management and work culture, leadership and problem solving ability and communication. The employability skill analyzed in this Commerce and Management Education literature survey includes is Graduate and Post Graduate as well as University students too.

ROLE OF COMMERCE AND MANAGEMENT EDUCATION:

Role of Commerce and Management Education in Employment given to following Points:

- 1 To Increased the GDP
- 2 To make Human Capital Formation
- 3 To Increased the Generation of Employment
- 4 To Improve Employment skills
- 5 To Increase the Economic Efficiency to the Employer
- 6 To growth of social and Economical Development
- 7 To Increase the sprite of Entrepreneurs
- 8 To Generate the Employment

Hence, the recent day scenario is that the applicant who is multi-tasking can sustain and gain in employment requirements management gathers and assesses stakeholder wants and needs. Requirements are 'solution-free', i.e. they describe stakeholders' wants and needs but do not determine exactly how they will be met; benefits management takes requirements that have been expressed in terms of benefits and manages them through to their eventual delivery. This runs in parallel with requirements management and solutions development and utilizes change management; to change Commerce, management deals with the transformation of business- as-usual that is necessary to utilize outputs and realize benefits; change Management control is a mechanism for capturing and assessing potential changes to scope. It ensures that only beneficial changes are made; configuration Commerce, management monitors and documents the development of products.

CONCLUSION:

The commerce and Management Education institutions can do updating the curriculum or course content, Enhancing their intellectual capital, Adopting optimal HR policies. The government policies that are related to the involvement of higher education institutions in increasing the employability of the future graduates by developing academic programs based on the development of competencies and skills necessary for the labour market. Employability Skill Expected by Industry "For entry-level recruits to be relevant to the industry, colleges must avoid mediocrity and build a culture of skills excellence, to ensure recognition by employers. Employability skill 1 Foundational professional skills 2 Knowledge of technology, 3 Communication skills 4 Subject Expertise

The role of commerce and management Education to develop Employment skills is the transferable skills needed by an individual to make them 'employable'. Commerce and management Education with good technical understanding and subject knowledge, employers often outline a set of skills that they want from an employee. In this Faculty to develop the student Team working, Problem solving, Self-management, Knowledge of the business, Literacy and numeracy relevant to the post, ICT knowledge, Good interpersonal and communication skills, Ability to use own initiative but also to follow instructions and Leadership skills and to make large capital capable Human Resource .

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ENTREPRENEURSHIP AND EMPLOYMENT

Yogesh Waman Fase,
Research student,

Dept Of Commerce, Sant Gadgebaba Amravati University Amravati

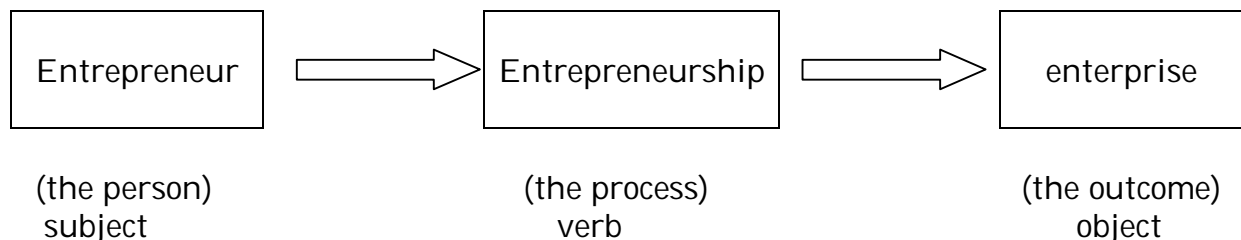
ABSTRACT:

In 21st century commerce & management plays a very important role for developing the entrepreneurship in commerce students commerce gives basic lessons to commerce student about entrepreneurship & employment and developed the following skills which is helpful to the student became a entrepreneur.

- 1 systematic activity
- 2 lawful and purposeful activity
- 3 innovations
- 4 organization and production
- 5 risk taking

INTRODUCTION:

entrepreneurship is regarded as one of the four major factors of production the other three land, labour, and capital entrepreneurship this word have "french origin" derived from "entrepren" meaning "to undertake" entrepreneurship this concept is better explained as "SVO" formula.



SKILLS OR CHARACTERISTICS OF ENTREPRENEURSHIP:

Following skills or characteristics are important for entrepreneurship.

1 Systematic Activity:

Entrepreneurship is not a mysterious gift it is a systematic step by step and purposeful activity. Commerce student learn this steps in commerce education.

2 Lawful and Purposeful Activity:

Purpose of entrepreneurship creation of value for personal profit and social gain and commerce student learn this in social responsibility of business and business ethics.

3 Innovation:

Entrepreneurship is creative also in the sense that it involves innovation introduction of a new products and commerce student knowing very well about this.

4 Organizations and Production:

Entrepreneur tries to maximum utilise of factors of production land, labour, capital and technology and commerce student tries very well.

5 Risk Taking:

"If you take more risk you get more profit" it's the formula of business and entrepreneurs take high risk commerce student is develop as a risk taker in commerce education.

CONCLUSION:

Like this way above skills or characteristics are develop in commerce education which is helpful to the students in the process of entrepreneurship and employment. So in today's era commerce and management is most important in entrepreneurship and employment.

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ROLE OF COMMERCE AND MANAGEMENT EDUCATION IN EMPLOYMENT ENHANCEMENT

Miss. Kumbhar Jyoti Shivling

Assistant Professor

A.A. Dhavale Jr. & Vocational College, Satara

ABSTRACT:

Commerce and management education experimenting to change the regular experience and to help business education remains its relevance and value. Along with changing curricula, programs are attempting to make the learning experience more interactive, engaging, Global and experimental. commerce and management education produce for employment various sector business as well as entrepreneurship with knowledge and practical skills. The commerce and Management education provides the way for students to “ordinary to professional “for employment enhancement.

Keyword: Entrepreneurship, enhancement curriculum, development.

INTRODUCTION:

Education has broadened its objectives with a well design curriculum, and impact with knowledge, develop skills, includes values and importantly promotes personality development of human being. Commerce and management education basically aims to providing a student with practical experience in a particular occupational field. Student to start their own business aur to take up a job in the of knowledge received.

OBJECTIVE OF THE STUDY:

1. To assess the role of Commerce and management education entrepreneurship development and extending employment opportunities.
2. To study the role of Commerce and management education in employment enhancement.
3. To study the significance of Commerce and management education.
4. To study the need in 21st century employment enhancement in education.

Today's commerce and management the enter related nature of these changes and shows that both aspects are important in motivating and inspiring students to be able participates in a 21st Century Global society. Its focus on inter disciplinarity curriculum structures and changing stakeholders helps to analyse the roles and models of business and economic education in addressing the needs of today's global environment. Commerce and management education schools are innovative and experimenting to change the regular experience and to help business education regains its relevance and value. Along with a changing curricular, programs are attempting to make the learning experience more interactive, engaging, Global and experimental.

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Significance of Commerce and Management Education:

1. It helps business education regains its relevance and value.
2. There is an associated imperative to provide high quality and innovations.
3. Goal oriented and pervasive.
4. Intangible force and multi Dimensional develop the professional skills and practical knowledge.

Benefits of Studying Commerce and Management Education for Employment:

1. No matter which industry you choose to work in a sound understanding of Commerce is in valuable to your career prospects.
2. Many companies especially KPOs and BPOs train for employees from accounting and Finance background.
3. Recession or no recession commerce and management is a subject which will always be in demand from the earring for medical or it background. Potential career option includes in finance office, Finance executive or director in their fields.

CONCLUSION:

Education in the 21st century is becoming increasingly important to ensure students have skills in learning and innovation, use of information technology and media and can work and survive by utilising life skills. Commerce and management education has a vital role to play in today's dynamic Global Area where the challenges to be met are increasing at a faster pace. A commerce and management education system serves the students for skills and abilities for entrepreneurship and develop new approaches, practical knowledge, operational excellence.

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RURAL ENTREPRENEURSHIP IN INDIA: SOME PROBLEMS AND CHALLENGES

Dr. Kumar G.Kamble

D.R.K. College of Commerce, Kolhapur.

ABSTRACT:

Rural entrepreneurship is new and emerging concept in India. It refers to the entrepreneurship emerging in rural areas. Rural entrepreneurship provides best solution to tackle with the twin problems of unemployment and poverty. Therefore the Govt. of India has been giving more importance to the development of rural industrialization or entrepreneurship through five year plans. However, the rural entrepreneurs have to face many problems like inadequate flow of credit, use of obsolete technology, inadequate infrastructural facilities etc. It is necessary to solve all these problems for the development of rural entrepreneurship and thereby economic development. This paper throws light on problems and challenges of rural entrepreneurship.

Keywords: Rural Entrepreneurship, Challenges, Problems, India.

INTRODUCTION:

Economic development has become the major concern of government, politicians, economists and administrators since the independence. The govt. has become more conscious about achieving rapid economic progress. Economic development is not possible unless and until entrepreneurship is encouraged in every field of economic activity. Rural entrepreneurship has emerged as a dynamic and new concept. Rural entrepreneurship is a new opportunity for the people who migrate from rural areas to urban areas for their livelihood. However encouraging rural entrepreneurship is not an easy task. The rural entrepreneurs have to face many problems like lack of education, financial problems, insufficient technical skill, marketing problems etc. These problems make it difficult for the rural entrepreneurs to establish industries in the rural areas. Still there is need to create favourable environment for entrepreneurship in rural area so that rapid economic development is achieved.

OBJECTIVES OF THE STUDY:

Following are the objectives of the study –

- 1) To understand the concept of rural entrepreneurship.
- 2) To study the challenges before rural entrepreneurship in India.
- 3) To review the problems faced by rural entrepreneurs.

METHODOLOGY:

The present study is descriptive in nature. In order to fulfil the aforesaid objectives, the secondary data is used. The required secondary data are collected

from various published sources such as magazines, research journals, books etc. Some important information is also collected from relevant websites. An attempt has been made to discuss challenges and problems of rural entrepreneurship in India.

THE CONCEPT OF RURAL ENTREPRENEURSHIP:

Like entrepreneurship, rural entrepreneurship has different meanings to different people. Rural entrepreneurship is setting up new industry which introduces a new product, creates a new market or utilizes a new technology in a rural area. When entrepreneurship emerges in rural areas, it is known as rural entrepreneurship. In other words establishing industries in rural areas refers to rural entrepreneurship. We can say that, rural entrepreneurship implies rural industrialization. Rural entrepreneurship does not refer only agri-preneurship, even though majority of rural populace in rural area is engaged in agricultural activities. When the available resources in rural areas are diversified into non – agricultural uses such as catering for tourist, blacksmithing, carpentry, spinning etc, it is also called rural entrepreneurship. However, there is ample scope for agri-preneurship in rural area. Agri – Preneurship is an important part of rural entrepreneurship and it is a real tool for rural development.

Rural entrepreneurship can benefit the rural people in many ways. Basically, rural industries are labour intensive and as such it provides employment opportunities in rural area. Rural entrepreneurship develop infrastructural facilities like power, roads etc and can fill the big gap between disparities in income of rural and urban people. Rural industries also help to protect and promote the art and creativity i.e. the age old rich heritage of the country. Similarly, rural entrepreneurship can reduce the social evils like poverty, growth of slums, pollution in cities etc. Finally, rural entrepreneurship will also increase the literacy rate of rural population, their education and thereby increase their standard of living.

CHALLENGES BEFORE RURAL ENTREPRENEURSHIP IN INDIA:

The rural entrepreneurship has to face following challenges –

- 1) **Family Challenges** – In India, majority of the rural families are engaged in agricultural activities and jobs. When an individual decided to start a business, he is not supported by the family. The first question asked is will you make more money in the business? Thus, convincing to opt for business over job is a big challenge before an individual.
- 2) **Social Challenges:** Alongwith family challenge, social challenges are also very important. Typical mentality of the people in society is also an obstacle of rural entrepreneurship. An individual who opted for a job can easily get loan for purchasing flat, car etc, but an individual who opted for entrepreneurship, didn't get such facility easily. Naturally, these two individuals are compared and the society gives importance and preference to an individual who is doing the job.
- 3) **Technological Challenges:** Technical knowledge is very important for rural entrepreneurship. Indian education system is failed to produce students having sufficient technical knowledge. Thus, rural entrepreneurs have many questions in their minds like how to make available proper technology for rural entrepreneurship? What would be ideal technology and how to use that technology effectively? etc.

- 4) **Financial Challenges:** A business can not run without sufficient financial support. Borrowing of funds from banks and other financial institutions is also a big challenge before rural entrepreneurs. The banks and financial institutions provide funds to those people who have security. But, the rural entrepreneurs do not have security for raising funds.

THE PROBLEMS FACED BY RURAL ENTREPRENEURS:

Developing entrepreneurship especially rural entrepreneurship is not an easy task. According to the Ninth Plan (1997 – 2002), the major problems faced in developing entrepreneurship in rural areas are inadequate flow of credit, use of obsolete technology, machinery and equipments, poor quality standards and inadequate infrastructural facilities. The rural entrepreneurs have to face many problems in day to day work. These problems are discussed below –

A) Financial Problems:-

- 1) **Insufficient Funds:** Rural entrepreneurs fail to raise sufficient funds to start and operate their industrial units. They do not have tangible security and credit in the market for raising funds. The procedure of availing loan facility is also time consuming which often disappoints rural entrepreneurs. Major sources of finance in rural areas are loans from regional rural banks or from zamindars, but their rate of interest is usually very high. Similarly, rural entrepreneurs are unable to raise capital through equity. They have to depend upon small money lenders for loans. Thus, lack of sufficient funds is one of the biggest problem before rural entrepreneurs.
- 2) **Lack of Infrastructural Facilities:** Infrastructural facilities are not developed in rural areas. Due to lack of proper and adequate infrastructural facilities, the growth of rural entrepreneurs is not very healthy.
- 3) **Less Risk Bearing Capacity:** Rural entrepreneurs have less risk bearing capacity due to low education, lack of knowledge, lack of financial resources and external support. Rural entrepreneurs do not get proper support from their family members, friends and society.

B) Marketing Problems:

- 1) **Severe Competition:** In the era of globalization, rural entrepreneurs have to face severe competition with large sized organizations and urban entrepreneurs. Large sized organizations and urban entrepreneurs incur high expenses on sales promotion. But due to limited financial resources, it is not possible for rural entrepreneurs to spend more on sales promotion activities. Similarly, rural entrepreneurs incur high cost of production due to high input cost. So, the price of their products is also very high. In addition to that, rural entrepreneurs are unable to produce standardized products due to lack of technology. Their industrial units are not having any standard brand name under which they can sell their products. Naturally they have to face stiff competition.
- 2) **Middlemen:** It is not possible for rural entrepreneurs to create separate marketing channel. So the rural entrepreneurs are largely dependent on middlemen for marketing of their products. Middlemen exploit rural entrepreneurs and pocket large amount of profits. Similarly, inadequate storage facilities and poor means of transport are another marketing problems in rural areas.

C) Management Problems –

- 1) Lack of Knowledge of I.T.** –Information technology not yet reached to rural area. The flow of goods, services, information and ideas can reach towards rural entrepreneurs through internal linkages. Due to lack of knowledge of information technology, the rural entrepreneurs could not develop effective business relationships.
- 2) Legal Formalities** – The entrepreneurs have to comply with some legal formalities to start a new enterprise. However, due to illiteracy and ignorance, rural entrepreneurs find it difficult in complying with various legal formalities.
- 3) Procurement of Raw Materials** – Procurement of raw materials is also difficult task for rural entrepreneurs. They may produce their products with the help of poor quality raw material and thus, unable to sell their products in the market. They may also face the problem of storage and warehousing.
- 4) Lack of Technical Knowledge** – Rural entrepreneurs do not have sufficient technical knowledge. So, they are unable to produce technically sound products. In rural areas, there is lack of training facilities and extension services. This becomes hurdle for the development of rural entrepreneurship.
- 5) Poor Quality of Products** – Rural entrepreneurs are unable to produce standard quality products due to poor quality of raw material, lack of technical knowledge, non availability of standard tools and equipment etc. So, they do not survive in competition.

D) Human Resources Problems :

- 1) Unskilled Workers** – Plenty of unskilled workers are found in rural areas. But most of the rural entrepreneurs are unable to find skilled workers for their industry. In this case, the rate of turnover is also high. The unskilled workers have to be provided with on the job training and their training is generally a serious problem for rural entrepreneurs because they are mostly uneducated and they have to be taught in local language which they can understand easily.
- 2) Negative Attitude** – Rural people generally want to take up salaried employment because of assured income. The society also accorded the salaried people than self employed or entrepreneurs. Further, the rural people are generally not aware about the entrepreneurial opportunities available. Even those who are aware about entrepreneurial career, are not supported by the society. Thus, the environment in the family, society and the support system is not generally positive to consider entrepreneurial career as an option.

CONCLUSION:

Rural entrepreneurs are playing pivotal role in economic development of India. Rural entrepreneurship is a tool of converting developing country into developed nation. Rural entrepreneurship is helpful in removing rural poverty in India. Therefore, the govt. should give more importance to rural entrepreneurship. Most of the rural youth do not think of entrepreneurship as a career option. They should be motivated to take up entrepreneurship as their career by providing all necessary support and assistance. If it happens, rural

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entrepreneurship will be encouraged and we can achieve rapid economic development.

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BANKING SECTOR AND EMPLOYMENT OPPORTUNITIES

Prof. Amol L. Shinde,
Venutai Chavan College, Karad

ABSTRACT:

Banking sector is one of the fastest growing sectors and been one of the most preferred avenues of employment in India. The current study is an attempt to focus on the employment opportunities in banking sector. Currently, there are a total of 81 schedule banks in India that have more than 53000 branches. Considering the growth prospects of the country, it is estimated that nearly 7.5 lakh employment opportunities will be created in the sector in the coming 5 years. Private sector banks follow their own recruitment process and on a number of occasions, hire students through campus placements. The public sector and government banks can be joined through entrance exams. 19 public sector banks accept IBPS scores.

Keywords-Nationalised bank, Employment opportunities, Economy, SBI, RBI, NABARD, RRB and IBPS.

INTRODUCTION:

A bank is a financial institution that accepts deposits from the public and creates credit. Banks were considered as a backbone to the financial system and plays an important role in economic development of a nation. A bank is a financial institution that provides banking and other financial services to their customers. A banking system also referred as a system provided by the bank which offer cash management services for customers, reporting the transaction of their accounts and portfolios, throughout the day. Due to their importance in the financial stability of a country, banks are highly regulated in most countries.

The banking system plays an important role in promoting economic growth not only by channelling savings into investments but also by improving allocative efficiency of resources. The banking system of India consists of the central bank, commercial banks, co-operative banks and development banks. The banking companies act was passed in 1949. The reserve bank of India is India's central banking institution, which controls the issuance and supply of the Indian rupee. RBI commenced its operations on 1 April 1935 in accordance with the Reserve Bank of India act, 1934.

OBJECTIVES OF THE STUDY

1. To know the employment opportunities of banking sector.
2. To know the recruitment procedure of banking sector.
3. To know the job profile of various posts in banking sector.

RESEARCH METHODOLOGY:

Present research paper is a study of a banking sector and employment opportunities. The data required for this paper is mainly based on secondary data. Sources collected from books, research papers, periodicals and internet.

NATIONALIZED BANKS IN INDIA:

Nationalization refers to the transfer of public sector assets to be operated or owned by the state or central government. In India, the banks which were previously functioning under private sector were transferred to the public sector by the act of nationalization and thus the nationalized banks came into existence. The reason for the nationalization of banks is for social welfare, for developing banking habits, for expansion of banking sector, for controlling private monopolies, to reduce regional imbalance.

The central bank of India-RBI, in its official website has listed the following 19 banks as nationalized banks-

Bank Name	Year of Nationalization
Andhra bank	1980
Allahabad bank	1969
Bank of Baroda	1969
Bank of India	1969
Bank of Maharashtra	1969
Canara bank	1969
Central bank of India	1969
Corporation bank	1980
Dena bank	1969
Indian bank	1969
Indian overseas bank	1969
Oriental bank of commerce	1980
Punjab and sind bank	1969
Syndicate bank	1969
Punjab national bank	1969
UCO bank	1969
Union bank of India	1969
United bank of India	1969
Vijaya bank	1969

EMPLOYMENT OPPORTUNITIES:

For a developing country like India, banks are considered as the backbone of the country's economy. The banking sector in India is growing at a rapid rate and is among one of the fastest growing industry. The banking sector in India is gearing itself and there are much more private banks to come in the near future. All of these bring in huge career opportunities for those who aspire to become future bankers. Banking has emerged as one of the most preferred career options among the young generation today. The vacancies in the banking sector are going up day by day. The banking industry provides a wealth of opportunities for experienced professionals, college graduates and entry-level workers.

Following is some important banking competitive recruitment examinations-

- **NABARD Grade A and B officer**

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The National Bank for Agriculture and Rural Development (NABARD) conducts recruitment examination for its Grade A and Grade B officers. Bank conducted procedure in 3 steps. Computer based objective type examination of phase 1 and phase 2 followed by interview. Grade A is for manager and Grade B is for assistant manager. One can reach up to the level of deputy managing director upon the age and performance.

- **SBI PO**

One of India's largest public sector banks, the state bank of India conducts examination for its probationary officer posts. The 3-tier selection process consists of preliminary and mains exams which will be conducted online, followed by interview. After completion of probationary period bank POs will be promoted to assistant manager.

- **SBI Clerk**

The state bank of India conducts competitive recruitment examination every year for filling its clerical vacancy to assist officers. Candidates are selected through two phases of exams- SBI clerk prelims and SBI clerk mains exams. This post usually of clerical grade with job responsibility of direct handling of customers and data entry. Clerk became officer by clearing the internal exams.

- **RBI Grade B officer**

The Reserve Bank of India is the most prestigious central banking institution and lakhs of aspirants looking to be the part of the team. It is an officer level post in the RBI offices spread over the country. RBI Grade B exam has a 3 phase selection process. Candidates who get selected after phase 1 and phase 2 of the exam are called for the final interview process. Grade B officer post is an entry level managerial position. There is a good opportunity to grow in the hierarchy with promotion, one can reach up to deputy governor with their age and performance.

- **IBPS PO**

The Institute of Banking Personnel Selection (IBPS) conducts recruitment examination for filling up the vacancies of probationary officers in all the public sector banks of India. The exam pattern of IBPS PO is objective type preliminary examination followed by mains and personal interview. After successful completion of probationary period, may get assistant manager and manager in few years according to performance.

- **IBPS Clerk**

Much like the SBI clerk, IBPS also conducts competitive examination to fill up the clerical posts vacant in all the public sector banks. Objective type preliminary examination and mains examination is conducted after 6 months of basic training, candidates will be posted in a certain branch. Clerk may become officers by clearing the internal exams in the respective banks.

- **IBPS RRB Officer scale 1**

The IBPS conducts examination for recruiting the officers in Regional Rural Banks of the country. Exam conducted in 3 steps. Preliminary examination followed by mains examination and interview. As an officer scale 1 cadre in any RRB, one has to manage day to day operations of the branch, where he posted.

- **IBPS RRB Officer Assistant**

The IBPS recruits office assistants, like IBPS and SBI clerk for Regional Rural Banks. Exam pattern is objective type of preliminary and mains examination. The IBPS RRB office assistant would be the starting designation in the

hierarchy of lower level management. There will be plenty of opportunities to get promoted to an officer cadre.

- **NABARD Development Assistant**

National Bank for Agriculture and Rural Development (NABARD) is an apex development financial institution in India. Candidates will be selected through a process consisting of preliminary exam and mains exam followed by interview. The job responsibilities are almost equal to that of a clerk. After completion of the probation period, one can reach the officer based on performance.

- **RBI Office Assistant**

RBI recruits office assistant posts every year. The selection process involves 3 phases. Preliminary examination, mains examination and language proficiency test will be conducted. RBI Assistant is a clerical level job. After joining as an assistant in the RBI and working for 3 years, an employee can opt for the internal examination to get the promotion to the level of assistant managers.

CONCLUSION:

The banking sector was always deemed to be one of the most vital sectors for the economy to be able to function. In all economic systems, banks have the leading role in planning and implementing financial policy. There are various posts available in banking sector, most of the banks offer better packages today and give a performance and experience based promotion. Bank offer many job duties and career path options. Most banking firms offer excellent benefits, including medical insurance and disability insurance, sick leave and vacation, and retirement options. Banking is a profession that offers a huge variety of opportunities as well as the possibility of early responsibility, rapid career progression and good pay scale. Banking sector is a very good career option for students and unemployed people.

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RECENT TRENDS IN BANKING AND ITS IMPACT ON EMPLOYMENT

Dr. Sujata Sanjay Pawar

Principal,

Ismailsaheb Mulla Law College, Satara

ABSTRACT:

Banks are life lines of an economy. Banks are commonly understood as institutions which deal with money from public and repay it on demand. In the post independence era, the Government enacted the Banking Regulation Act 1949. to regulate banking sector in India. The Government of India on the recommendation of the Narisimham Committee introduced vital reforms in banking sector and thus an era of liberation began. The Committee on its report recommended reforms for banking sector and capital market, the banking sector in India consist of multiple participants consisting of public sector banks, private banks, foreign banks, regional rural banks and cooperative banks. The Scheduled Commercial Banks employees 13.01 lakh employees as on March 2016. The banks were among the top 5 sectors in employment generation contributing nearly 21 percent in the financial year 2017. The Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched to provide universal access to banking facilities to every household in the country and is considered as one of the biggest financial inclusion initiatives. The budget 2019 has made capital infusion of Rs 70,000 crore strengthening the public sector banks boosting lending and liquidity. Post demonetization there has been sharp increase in use of digital method of payment. The Banking Regulation (Amendment) Bill, 2017, the Insolvency and Bankruptcy Code (Amendment) Bill, 2017 have brought positive regulatory changes.

INTRODUCTION:

Banks are life lines of an economy. Banks are commonly understood as institutions which deal with money from public and repay it on demand. The term 'bank'ⁱ is derived from the Italian word *banca* meaning bench or money exchange table.ⁱⁱ The term is 'bank' is not defined statutorily however the term 'banking' in Banking Regulation Act, 1949, which defines banking as "*the accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawal by cheque, draft, or otherwise.*"ⁱⁱⁱ

The remarkable development in history of banking system in India began with the establishment of Bank of Bengal in 1806, Bank of Bombay in 1840 and Bank of Madras in the year 1843.^{iv} These banks were popularly known as Presidency Banks.^v The Swadeshi Movement of 1906^{vi} pushed growth of Indian

banks and many Indian owned banks were established during the period of 1906-1911^{vii}

In the post independence era, the Government enacted the Banking Regulating Act 1949^{viii} to regulate banking sector in India. The banking sector in post Independence period was ruled by private Banking companies and the Government took gallant decision to nationalize key private banks through the Banking Companies (Acquisition and Transfer of Undertaking) Act 1969 and again in the year 1980.

The Government of India on the recommendation of the Narisimham Committee^{ix} introduced vital reforms in banking sector and thus an era of liberation began. The Committee on its report recommended reforms for banking sector and capital market,^x consequently the Reserve Bank of India issued guidelines in 1993 and private banks^{xi} were granted license.^{xii} The Narisimham Committee II on banking sector reforms 1998 suggested further reformative measures for banking sector^{xiii} like continuing of granting license to private banks and allowing foreign banks^{xiv} which is a sign of growth and development.

BANKING SECTOR MARKET SIZE:

The banking sector in India consist of multiple participants consisting of public sector banks, private banks, foreign banks, regional rural banks and cooperative banks. The Scheduled Commercial Banks employees 13.01 lakh employees as on March 2016.^{xv} The banks were among the top 5 sectors in employment generation contributing nearly 21 percent in the financial year 2017.^{xvi} The public sector banks have 70 percent of banking asset base. The private sector banks have shown growth from 21 percent to 25 percent is recent years. The total lending has increased at a compounded annual growth rate (CAGR) of 10.94 percent and total deposits have shown growth at a CAGR of 11.66 percent in the FY07-18. According to a report by the Reserve Bank of India, Indian banking sector is sufficiently capitalized and regulated.^{xvii} The economic vital statistics are throwing positive growth sign in the banking sector.

RECENT TRENDS IN BANKING SECTOR:

Pradhan Mantri Jan Dhan Yojana (PMJDY)

The Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched to provide universal access to banking facilities to every household in the country and is considered as one of the biggest financial inclusion initiatives. Under this initiative 60 percent of accounts were opened in rural areas and 40 percent in urban areas. The number of female account holder is 51 percent.^{xviii} The deposit under this scheme has crossed Rs 1 lakh crore.^{xix} This scheme has increased the ambit of banking to rural areas.

Bank Recapitalization

The budget 2019 has made capital infusion of Rs 70,000 crore strengthening the public sector banks boosting lending and liquidity. The latest capital influx will boost economy and the banking sector. It will boost credit growth and support banks to meet their capital requirement.

Risk Management Policies

The Reserve Bank of India has implemented Basel III norms in phased manner and it will be completely implemented from March 31, 2019. The Basel III norm aims to strengthen regulatory and supervisory management of banks. It improves banks capacity to deal with capital crisis. It is noteworthy to mention

that Indian banks are maintaining higher standard than those mentioned in Based III highlighting that the Indian banks are future ready.

Digital Payment

Post demonetization there has been sharp increase in use of digital method of payment. The transfer of funds through IMPS was reported to almost double in the first quarter of 2018-19 compared to 2017-18. The money transfer through RTGS and NEFT was reported to rise and there have been steady growth of the transaction was observed in IMPS.^{xx} The UPI based transactions have shown drastic growth post.^{xxi} It is noteworthy mentioning here that UPI transaction is witnessing monthly growth. In December 2018, there was a growth of 18% from the preceding month, i.e from 524.94 million to 620.17 million.^{xxii} The change in the method of payment transactions from cash to digital payment has increased usage of mobile banking.

Policy Framework

The Banking Regulation (Amendment) Bill, 2017^{xxiii}, the Insolvency and Bankruptcy Code (Amendment) Bill, 2017^{xxiv} have brought positive regulatory changes. For example, under the Banking Regulation (Amendment) Bill, 2017, the Central Government empowered to authorize the Reserve Bank of India to issue directions to banks in case of default of loan. The Insolvency and Bankruptcy Code (Amendment) Bill, 2017 provides provision for time bound resolving of dispute insolvency of companies.

Bank Merger

The recent years have witness bank mergers like the merger of Oriental Bank of Commerce and United Bank of India into Punjab National Bank, merger of Allahabad Bank into Indian Bank and merger of Syndicate Bank into Canara Bank. It is reported^{xxv} that after mega bank merger there will be only 12 public sector bank. The bank merger would bring technological migration and strengthen financially and capacity.

CONCLUSION:

The recent trends in banking sector are anticipated to bring positive impact on employment. The total bad loan of commercial banks has declined in 2018-19 fiscal year due to the corrective measures.^{xxvi} The consolidation of public sector banks will bring banks out of RBI's Prompt Corrective Action (PCA) Framework.^{xxvii} The Pradhan Mantri Jan Dhan Yojana has made banking sector inroad to rural and remote areas which have increased access to banking facilities. The young techno savvy generation of internet user base in India which is over 460 million, making India, the second in internet population.^{xxviii} It is projected that by 2021 there will be about 635.8 million internet users in India.^{xxix} It is estimated that the smart phone user in India will reach to 829 Million in 2022.^{xxx} The down trend in the cost of data tariff ^{xxxi} is also a positive sign providing a rich environment for a digital banking and increase in banking opportunities in long run.

The adoption of new legislation especially The Banking Regulation (Amendment) Bill, 2017, the Insolvency and Bankruptcy Code (Amendment) Bill, 2017 has helped in the record recovery of loans. According to recent report the Reserve banks may offer new license to small finance banks which increase ambit of microfinance and generate employment avenues.^{xxxii} The financial inclusion through the Pradhan Mantri Jan Dhan Yojana will provide access to various banking services to larger population of the country.^{xxxiii} The financial

inclusion will inevitably boost banking services in unbanked rural areas and thus enhance employability in banking sector.

END NOTES:

¹ <http://www.etymonline.com/index.php?term=bank>

² The French word *banque* is also associated with term bank, which also means table.

³ Sec. 5(b) of Banking Regulation Act 1949

⁴ <https://rbi.org.in/scripts/publicationsview.aspx?id=10487>

⁵ As they were established in the presidency towns of the East India Company.

⁶ <http://www.gktoday.in/blog/brief-history-of-banking-in-india-2/>

⁷ such as Central Bank of India, Bank of Baroda, Canara Bank, Indian Bank, and Bank of Mysore

⁸ Banking Companies (Amendment) Act, 1956

⁹ Narasimham Committee on Banking System Reforms, 1991

¹⁰ Reforming India's Financial Sector: An Overview, Montek S. Ahluwalia
<http://planningcommission.nic.in/reports/articles/msalu/index.php?repts=finreform.htm>

¹¹ Axis Bank 1994 (earlier UTI bank), Centurion Bank Ltd. 1994 (Merged Bank of Punjab in late 2005 to become Centurion Bank of Punjab, acquired by HDFC Bank Ltd. in 2008) Development Credit Bank (Converted from Co-operative Bank, now DCB Bank Ltd) HDFC Bank (1994) ICICI Bank (1996) IndusInd Bank (1994) Times Bank (Merged with HDFC Bank Ltd) Global Trust Bank (Merged with Oriental Bank of Commerce) IDBI Bank (reverse merged with parent IDBI in 2004 to become IDBI Ltd., now IDBI Bank Ltd) Research report : New banking license in India, April 12, 2013
<http://reports.dionglobal.in/Actionfinadmin/Reports/FDR1504201342.pdf>

¹² Guidelines for Licensing of New Banks in the Private Sector
http://rbi.org.in/scripts/bs_viewcontent.aspx?Id=2651

¹³ <http://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?ID=251>

¹⁴ Recommendations of Narasimham Committee on Banking Sector Reform – 1998
<http://www.finanomics.com/2012/06/recommendations-of-narasimham-committee.html>

¹⁵ <http://blog.ficci.com/archives/7814>

¹⁶ <http://www.businessworld.in/article/Banking-Sector-Gave-Maximum-Employment-In-FY17/02-11-2017-130293/>

¹⁷ <https://www.ibef.org/industry/banking-india.aspx>

¹⁸ https://www.pmindia.gov.in/en/major_initiatives/pradhan-mantri-jan-dhan-yojana/

¹⁹ As on 3 July, 2019, <https://www.thehindubusinessline.com/money-and-banking/deposits-in-jan-dhan-accounts-cross-rs-1-lakh-crore/article28342733.ece>

- ²⁰ <http://www.newindianexpress.com/nation/2017/nov/13/after-a-surge-post-demonetisation-digital-transactions-back-to-old-normal-1699589.html>
- ²¹ <https://www.npci.org.in/product-statistics/upi-product-statistics>
- ²² <https://www.businesstoday.in/current/economy-politics/18-per-cent-more-upi-transactions-in-december-total-of-over-3-billion-for-the-year/story/306073.html>
- ²³ <https://www.prsindia.org/billtrack/banking-regulation-amendment-bill-2017>
- ²⁴ <https://www.prsindia.org/billtrack/insolvency-and-bankruptcy-code-amendment-bill-2017>
- ²⁵ <https://www.indiatoday.in/business/story/nirmala-sitharaman-psu-bank-merger-pnb-obc-canara-allahabad-syndicate-bank-1593544-2019-08-30>
- ²⁶ <https://economictimes.indiatimes.com/industry/banking/finance/banking/budget-2019-what-sitharamans-budget-had-for-indias-banks/articleshow/70087210.cms?from=mdr>
- ²⁷ <https://www.indianeconomy.net/splclassroom/what-is-rbis-prompt-corrective-action-pca-framework/>
- ²⁸ <https://www.statista.com/topics/2157/internet-usage-in-india/>
- ²⁹ <https://www.statista.com/topics/2157/internet-usage-in-india/>
- ³⁰ <https://inc42.com/buzz/smartphone-users-in-india-to-double-by-2022-says-report/>
- ³¹ <https://www.morganstanley.com/ideas/india-millennials-makeover-disruption-growth>
- ³² <https://www.moneycontrol.com/news/business/new-small-finance-bank-licenses-on-the-way-4410851.html>
- ³³ <https://financialservices.gov.in/financial-inclusion>



ROLE OF LIFE INSURANCE CORPORATION IN ENHANCEMENT OF EMPLOYABILITY

Mrs. Patil Priyanka Suyog

Research Student,
Department of Economics,
Shivaji University, Kolhapur.

ABSTRACT:

India is a country where large portion of population being in employable age. Adequate prospects for employment and consistent earnings help in sustenance and utilization of the potential of this workforce for national growth. Financial sector in service sector provides large employment opportunities. This is helpful for developing countries because of low level of financial inclusion and high potential for growth in this sector. Insurance within the the financial sector, plays a important role in economy. Insurance is backbone of the global economy. Without insurance the thousands of different profession in insurance business wouldn't be able to build factories and concerts, sporting events and film industry even universities, libraries and parks all are made possible in part by the careful management of risk and that's what insurance does. It makes great things happen.

Keywords: Insurance, Life Insurance Corporation, Employment

INTRODUCTION:

In India after the financial reform in 1990's the insurance industry was opened for private participation with joint venture of foreign companies in 2000. In 1999, Insurance Regulatory and Development Authority of India (IRDA) which is statutory body formed under an act of parliament by Government of India. After allowing private sector companies into the insurance sector , the industry has 23 new private life insurance companies in Indian Economy. It automatically contribute in national income and employment growth. It opens the door for various employment like insurance intermediaries for e.g third party, administrators, insurance repositories etc have been introduced into market for servicing the insurance sector. Insurance industry is poised secure employment and job satisfaction for large number of individuals with varying levels of educational qualification, knowledge, skill set. It provides an ideal platform for employment of educated youth in urban and rural areas. In the year 2020, the insurance industry will need to fill nearly 4,00,000 position at all levels. Employment of insurance brokers and sales agents is expected to grow 9% by year 2024.

OBJECTIVE:

1. To study the growth of life insurance sector.
2. To study the employment generation by Life Insurance Corporation
3. To study the impact job opportunities in life insurance sector .

HYPOTHESIS:

1. Life Insurance Corporation contributing in increasing employment in Economy.

RESEARCH METHODOLOGY:

Research methodology used for this research paper is analytical and descriptive data was collected from multiple sources such as book, journals, research articles, professional magazines, documents of IRDA and LIC .some data has been collected from website of LIC, government of India as well as IRDA. Period choose for this paper is 2000-01 to 2015-16.

CONCEPT OF LIFE INSURANCE:

Insurance is refers as a device to spread the loss caused by a specific risk over a number of person who are agree to ensure themselves against same risk . Insurance is nothing but an arrangement with a company in which you pay them regular amounts of money called as premium and they agree to pay the costs for the risk you insured for. Life insurance is contract between a policyholder and an insurance company in which the insurance company agrees to pay designated beneficiary a sum of money to be paid to them after a period of time or to their family if they die in exchange of regular payment to insurance company.

LIFE INSURANCE CORPORATION:

The Life Insurance Corporation s established in 1956by passing the Life Insurance Of India act. It started by merging 154 private life insurance companies and 16 foreign companies and 75 provident funds. Life Insurance Corporation is having monopoly from 1956 to 2000. LIC is only life insurance company in India Which is owned by Government. But after the liberalization of insurance sector IRDA allow the private companies to work in life insurance sector.

GROWTH OF BRANCHES OF LIFE INSURANCE CORPORATION:

Life Insurance Corporation has monopoly in Indian Economy. After the privatization of Insurance industry LIC is facing competition. Administration taken the decision about to work via satellite branches and mini offices. Development of branches of LIC is as follows

Year	No of Branch Offices	Satellite Offices
2000-2001	2048	-
2001-2002	2048	-
2002-2003	2048	-
2003-2004	2048	-
2004-2005	2048	24
2005-2006	2048	24
2006-2007	2048	24
2007-2008	2048	109
2008-2009	2048	323
2009-2010	2048	800
2010-2011	2048	1123
2011-2012	2048	1202
2012-2013	2048	1296
2013-2014	2048	1346
2014-2015	2048	1381
2014-2015	2048	1401

Source : Annual Report IRDA.

Above table shows offices of Life Insurance Corporation from 2000-01 to 2015-16. Life Insurance Corporation having 2048 branch offices in 2000-01. There is no increase or decrease in number of branch offices. In 2015-16 Life Insurance Corporation is having same number of branches. From 2004-05 Life Insurance Corporation were started satellite branches. LIC is working with satellite branches and mini branches. Numbers of satellite branches are continuously increases. These offices connected by wide area network. A policy holder can pay premiums from any branches to corporation as well as it provides information on various initiatives taken by corporation. After 2004-05 number of satellite branches are increasing it reaches upto 1401 in 2015-16. Life Insurance Corporation also start mini offices. As offices of life insurance corporation increases it need various employment opportunities.

EMPLOYMENT GENERATION OF LIFE INSURANCE CORPORATION:

Life insurance sector having demand for advisors, marketing specialists, customer service representatives, human resource professionals, insurance brokers, corporate agents, micro insurance agents web aggregators etc. There are plenty of jobs in the insurance sector both in Government and private sector.

Year	Number of Individual Agent	Direct Employment	Total
2000-2001	714615	122867	837482
2001-2002	786516	120158	906674
2002-2003	792112	118495	910607
2003-2004	988358	117138	105496
2004-2005	1068910	115715	1214625
2005-2006	1041737	114588	1156325
2006-2007	1052283	113184	1165467
2007-2008	1103047	113710	1216757
2008-2009	1193744	114916	1308660
2009-2010	1197813	115966	1313779
2010-2011	1278234	115362	1393596
2011-2012	1214111	119767	1333878
2012-2013	1172983	116711	1289694
2013-2014	1195916	120388	1316304
2014-2015	1163604	117453	1281051
2015-2016	1061560	114773	1176333

Source – Annual Report IRDA.

Above table shows total employment generated by Life Insurance Corporation. Table shows growth of agents and direct employment after entering the private companies in Insurance sector. Life Insurance Corporation provides direct employment in the form of branch officers, divisional officers, class –II officers and class – III and IV officers. In 2000-01 Life Insurance corporation employed 1,22,867 direct employee and 7,14615 agents were working with them. Direct Employment given by Life Insurance Corporation may look stable. But for marketing the number of agent increases at very rapid speed. In 2011-12 highest number of agents that is 12,14,111 were working with LIC. After 2011-12 number of agents working with LIC is slightly decline. As this table shows LIC contribute in enhancing the employability in economy. LIC provide around 12

lacks employment. Insurance sector still have the scope to expand . Expansion of this sector definitely increase employment.

CONCLUSION:

1. Life Insurance Corporation contribute in increasing employability in economy.
2. Life Insurance Corporation provides platform for employment of educated youth in urban and rural areas.
3. Employment generated by Life Insurance Corporation helps to growing national income.
4. Indian insurance industry is having potential to growth.
5. Life Insurance Corporation provides employment opportunities for housewife, pensioner, students etc.

RECOMMENDATION:

1. Insurance in India is mainly concentrated in urban area. Rural area have untapped potential to grow their insurance business.
2. Satellite branches will open in rural areas to promote concept of insurance.

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EMPLOYMENT IN SERVICE SECTOR OF INDIA

Asst. Prof. Patugade Sandip Anandrao
*Commerce and Management Department,
Kisan Veer Mahavidyalaya, Wai.*

ABSTRACT:

Service sector has potential for hug growth as well as the capacity to deliver highly productive job to address the challenge of job creation the skill India programs aims to achieve its targets skilling up 400 million people in 2022 it will achieved. service sector is key driver in economic development of the country service sector contribute near to 54.7% GAV added in 2018-19.service sector covers a wide Varity of activities i.e. insurance banking, tours and travelling, real estate hotels restaurants, transport, travelling and communication social and personal services through this research paper we forecast the employment opportunities and major issues in service sector. Foreign Direct Investment (FDI), government policies and regulatory reforms concern to service sector and how it is affected on generation of employment in service sector service sector contribute significant contribution in GDP but employment generation is not in same proportion of that contribution. This research paper focuses employment generation and relevant issues and also provides some suggestions to solve these issues.

Key words – Service sector, Employment, Growth, India.

OBJECTIVES OF RESEARCH PAPER:

1. To take review of employment generation in service sector of India
2. To find out reasons and remedies of the imbalanced ratio between employment generation and contribution to GDP in service sector.
3. To identify the technological impact on employment in service sector.

INTRODUCTION:

Unemployment is major barrier to our fast growing economy to overcome from this barriers service sector play vital role India is fast growing developing country from last two decades India has concentrated on service sector. It is broadly classified in to five categories i.e. consumer services, transport and storage services, information and communication, financial and insurance, real estate and business services. The good news coming from Indian Labor market (ILM) Delhi job creation at service provider was strongest seen for the past seven and half year at beginning of 2019. It will be benefited to reduce unemployment in India. Service sector also include supply of water, electricity, gas and transport and communication, wholesale, retail trade and social services etc.

RESEARCH METHODOLOGY:

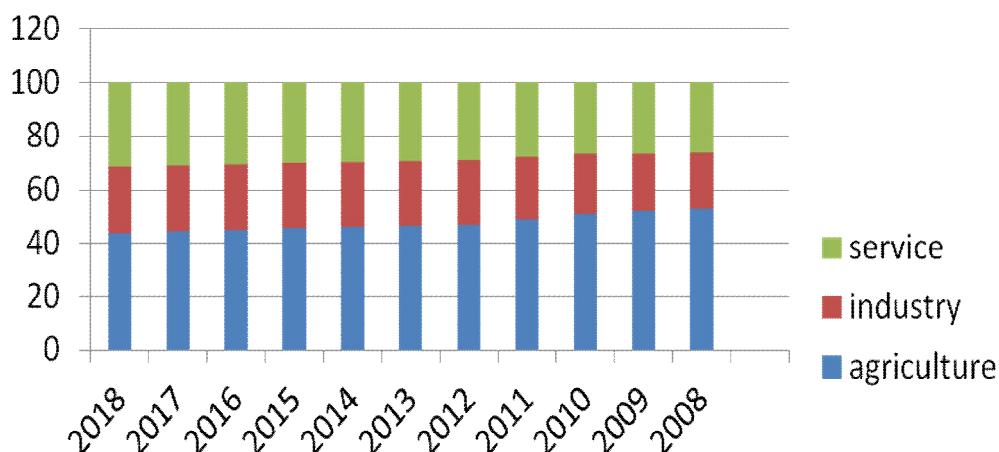
The research paper is based on secondary source of data. Secondary data were collected from reference books, periodicals, Government Websites, articles, news papers, WTO report and India Economic survey 2019.

INTERPRETATION OF DATA:

Following table 8.1 shows sector wise share of employment

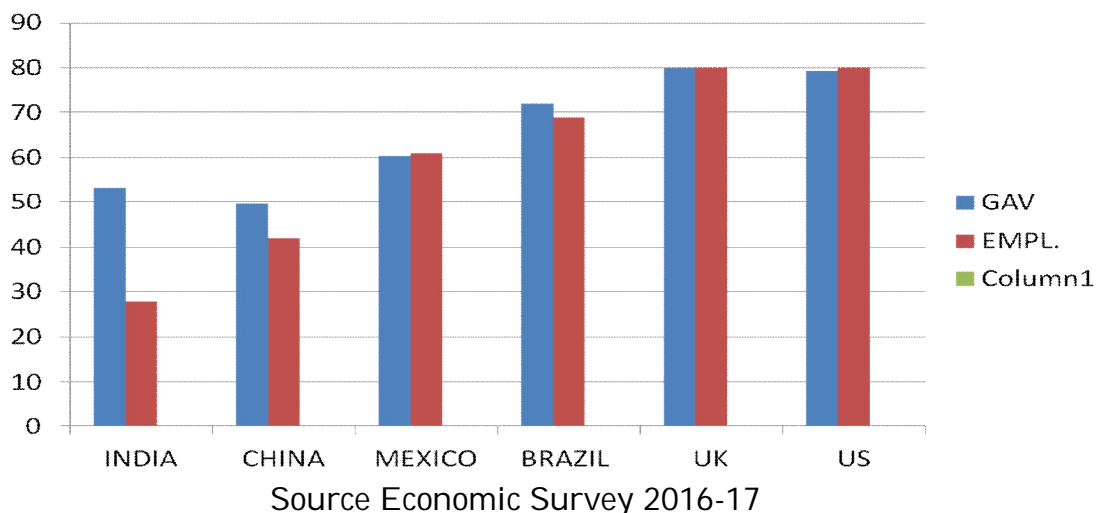
Country	GAV	EMPLOYMENT
India	53.2	28.6
China	49.7	42.4
Mexico	60.4	61.2
Brazil	72.0	68.9
UK	79.9	80.0
US	79.3	80.0

Service sector contributes 54.3% to India's GVA 2018-19 as per CSO the growth rate of the service sector is expected to be 75% in 2018-19 as compared to 8.1% in 2017-18 in 14 state services contribution to more than half of GSVA India Ranked 9th in the world in term of size of services sector in 2017 .Share of employment of service sector is as 31% which is significantly lower than its share in contribution in GVA 2019.



Following table 8.2 shows Share of service sector in GDV and Employment
Table 8.2

Years	Agriculture	Industry	Service
2018	43.86	24.69	31.45
2017	44.52	24.47	31.01
2016	45.12	24.29	30.59
2015	45.56	24.34	30.10
2014	46.07	24.38	29.55
2013	46.60	24.36	29.04
2012	47.00	24.36	28.64
2011	48.96	23.52	27.52
2010	51.06	22.38	26.57
2009	52.12	27.61	26.27
2008	53.09	20.97	25.94



Employment growth has not kept up pace economic growth table 8.2 shows that service sector contribute 53.2% in GVA but employment growth only 28.6% it is very low as compare to other countries.

SUGGESTIONS AND CONCLUSIONS:

Regulatory reforms are required in service sector, Employment opportunity and equality in education both are necessary for inclusive Growth. There is skill shortage in ICT and unorganized retails. Adequate infrastructure should be provided by government for generation of employment in service sector.

Heavy investment required in service sectors. Trained employees are required in service sector. knowledge of information technology is necessary for better performance and extension of service sector.

For generation of more employment in service sector, it required less capital /funding hence government should provide venture capital and loan, startups to new businessman it will leads to more employment opportunities .Try to increase or attract investors to invest in service sector (FDI). Government should focus on policy making mechanism to service sector. There is no govt. policy on how the sector can lead to inclusive Growth. Necessary steps should be taken for improvement in service sector.

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ROLE OF AGRO-INDUSTRIES IN EMPLOYMENT GENERATION IN SATARA DISTRICT

Mr. Khot Nana Uttambar
*Assistant Professor,
Department of Economics,
S. G. M. College, Karad*

ABSTRACT:

The Role of Agro-based industries in Maharashtra are very essential for the agricultural and economic growth in various regions of Maharashtra. Agro based industries are connected with agree sector, the growth of this sector is depends on complimentary factors from agriculture. The agro industries basically classified into two groups which are known as input supply agro-industries and output supply agro industries.

The present study attempts to explore the scenario of agro-based industries, challenges of agro-based industries, importance of agro-based industries and strategies for agro-based industries in Satara district.

Keyword: Agro-Industries, Employment, production etc.

INTRODUCTION:

Faster and qualitative development of economy is possible through the growth of the industries and the growth of the agro industries depend on agriculture sector, agro-industries are supportive for rapid economic growth, employment generation, foreign exchange agricultural development, food security etc. in Maharashtra. Agriculture sector is going to change day to day, the approach of only subsistence agriculture and cultivating land traditional way is changed and today this sector become a commercial and business sector. Many people work in agricultural activities, they are not working in farm but they are engaged in business of production of seeds, fertilizers, and agrochemicals, and farm machinery, food processing business, marketing and trade. Furthermore, people also engaged in finance, distribution, marketing, trade and research which provided services of the production to agriculturalist. Today agriculture business became an important business which is give big push to generating an employment opportunities, economic equality and sustainability in rural area.

Agribusiness supplies inputs to the agriculture sector and agriculture sector produces food, fiber, and by products. Some agribusinesses have been produces various inputs and provide to the agriculture which helpful to protect the crops. Even services such as credit, insurance and information are provided

by agro based industries. The output taken by agribusiness firms that are distributed by market business. Agribusiness traders and commodity organization are engaged in buying and selling as well as coordination and lobbying for agricultural products. Many people are engaged in food marketing and services. Research oriented education and extension helps to improve the performance of agriculture and agribusiness. Most of the people are employed in agribusiness for production needs and other for food or non-food requirement.

CONCEPTUAL BACKGROUND:

The Famine Enquiry Commission (1944)-

“According to the Famine Inquiry commission, “agro based industries are those which not only assist in the industrialization of the state but also are involved supplying the farms with agricultural inputs, besides handling the farms products.”

SCOPE OF THE STUDY:

Development of agro and rural industries is depending on the availability of raw material, skills, technological development in rural area. These industries has been playing a Vital role in creating employment in Satara district, as per the estimation of the, “District Industry Center of Satara,” there are almost 48290 employer working in different types of 5150 agro-based industries in Satara districts. The present study is going to evaluate economics of agro- based industries in Satara district.

OBJECTIVES OF RESEARCH STUDY:

1. To study employment generated through agro industries in satara district.
2. To study economics of agro-industries in Satara district.

HYPOTHESIS OF STUDY

1. Agro-industries are generated more employment opportunity in rural area.

RESEARCH METHODOLOGY:

The present study is based on the secondary data.

Secondary data

Secondary data and information will be collected from various websites, published articles, reference books and official report.

Industrial progress of Satara District-

INDUSTRIAL PROFILE OF SATARA DISTRICT (2018)

Sr. No	Tehsils	Number of Towns	Number of Villages	Number of Industries	Percentage of Business
1	Satara	5	209	1700	32.92
2	Wai	1	120	352	6.83
3	khandala	1	66	330	6.40
4	Koregaon	1	139	400	7.76
5	Phaltan	1	123	448	8.69
6	Man	1	104	200	3.88
7	Khatav	-	141	250	4.85
8	Karad	2	221	820	15.92
9	Patan	1	243	200	3.88
10	Jawali	-	218	220	4.27
11	Mahabaleshor	2	55	230	4.46
Total	Satara	15	1639	5150	100

Source – District Industrial center Satara

There are 5150 industries in various region of Satara District out of them 1700 industries having in Sataratalukas and serially 352,330, 400,448, 200, 250, 820, 200, 220, 230, placed in wai, Khandala, Koregaun, Phaltan, Man, Khatav, Karad, Patan, Jawali, Mahabaleshor talukas.

CLASIFICATION OF AGRO-INDUSTRIES AS PER SIZE

Sr. No	Size of Agro –Industries	Number of Agro Industries
1	Large Agro –Industries	00
2	Medium Agro-Industries	63
3	Micro Agro Industries	3993
4	Small Agro Industries	1094
Total		5150

Source – District Industrial Center Satara-2018

In the Satara district the classification of Agro-Industries are given as per the size of unit. There are not found large industries, the numbers of medium, micro and small Industries have serially, 63 medium industries, 3993 micro industries and 1094 small industries.

CLASIFICATION OF AGRO-INDUSTRIES AS PER MAJOR ACTIVITIES

The major activities of agro –industries basically divided in to the two categories in Satara district, one is the manufacturer Agro- Industries and second is the Service provider Agro industries.

MAJOR ACTIVITIES OF AGRO-INDUSTRIES

Sr. No	Major Activities	Numbers of Industries
1	Manufacturing Activities	3179
2	Service Related Activities	1971
Total		5150

Source – District Industrial Center Satara 2018

International Conference on Role of Commerce and Management Education in Employability Enhancement
Organized by School of Commerce and Management,
Sadguru Gadage Maharaj College, Karad.

The manufacture of food production, manufacture of farm culture medicine, manufacturer of machinery and equipment, manufacture of soaps and detergents, all are including in manufacturing activities and agriculture related services include in service related activities. Above table no 4 has given information about manufacturing service and service related activities. There are 3179 agro-industries handling production as manufacture production as well as 1971 industries working as service provide industries.

TOTAL EMPLOYMENT GENERATION IN SATARA DISTRICT:

Employment generation is basic important issue in each and every economy, the contribution of agro industries for generating employment remain vital role in Satara district.

TOTAL EMPLOYMENT GENERATION

Sr No	Total Industries	Total Employment
1	5150	48290

Source – District Industrial Center Satara-2018

There are 48290 workers which working in different types of 5150 Agro-Industries. The above table gives idea about employment generation in Satara District.

PROBLEMS OF AGRO-INDUSTRIES:

The agro-industries are facing large number of problems which are discussed in point.

- 1-Absence of Innovation
- 2-Lack of capital Availability
- 3-Unavailability of raw material
- 4-Internal and global competition
- 5-Absence of proper Advertisement
- 6-Difficulties in transport
- 7-Absence of modification in industries
- 8-Absence of online selling of product
- 9- Faultiness of government policy

All above points are related to the problems of agro industries.

RECOMMENDATION:

In the Satara district agro-industries suffering from the various problems but problem can be solved by the measurement regarding to the difficulties. Agro industries should be make innovation in production method as well as marketing. The government has to supply loan for the development of small, medium, and large industries. Industries should be established in raw material sector. The make cost management also necessary to Agro-industries. All Agro-industries should have expected new method of marketing which is known as online marketing.

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FAMILY, SERVICE & AGRO ENTREPRENEURSHIP IN INDIA

Dr. Ashok R. Shinde

Head of Commerce Dept, Y. C. College, Islampur

Mr. Prashant J. Inamdar

Asst. Prof., Commerce Dept, Y. C. College, Islampur

INTRODUCTION OF THE STUDY:

Family Business:

"A business that is owned or run by members of a single family, all members of family jointly works in all business activities".

Meaning:

In rural area of our country, Family businesses have been running from ancient period. Family business has been as common in the Indian economy like elsewhere in the world, it is perceived in a common sense. Various terms like 'family-owned,' 'family controlled,' 'family managed,' 'business houses,' and 'industrial houses' are used to refer to family business.

Thus, the term family business conjures up different meanings to different people. While some view it as traditional business, others consider it as community business, and still others mean it as home-based business.

"Family business is a firm which has been closely identified with at least two generations of a family and when this link has had a mutual influence on company policy and on the interests and objectives of the family." — R. G. Donnelley

OBJECTIVES OF THE STUDY:

1. To study the important factors in family business, service & agro entrepreneurship.
2. To study the employment opportunities in service sector.
3. To study the necessity of professionalism in family business.

RESEARCH METHODOLOGY:

Research is basically the combination of two words i.e. re and search means searching again and again. When we do the deep study of any particular topic, or subject or field in which we collect the data, compile the data, present the data and analyze and interpret the related data, it is called as research. Research methodology is a systematic method which helps to solve the research problem in a particular and good manner. It is (R.M.) the base of every research project. The research methodology refers to systematic study of investigation. It also refers to all the methods of interviewing and observation.

The research methodology is a way to solve the research problems systematically. It refers to the science of studying new research.

SOURCES OF DATA COLLECTION:

1) Secondary data:-

Secondary data has been collected from websites and journal.

FOUR TYPES OF FAMILY BUSINESSES:

Family firms enjoy many advantages and, especially in Asia, serve as important drivers of economic growth. Yet because of their structure, over time they also run into a maze of complexities which bring with them potential risk.

1. Simple business, simple family

Founded in 718, Japan's Hoshi Ryokan hotel in central Japan, is one of the oldest family firms in the world. Run by the same family for 46 generations, it has remained fairly simple by focusing on a single hotel, and by passing leadership and ownership to the eldest son.

In this model the successor's role is clear and unchallenged, siblings do not get involved, and the family's commitment and heritage contribute to the firm's success.

Businesses like this are fairly focused, with a concentrated family structure. With only a few family members involved, they do not need complex governance systems for either the business or the family. The business is not very diversified or complex and could benefit from centralised management and flexibility.

2. Simple business, complex family

Family-run Singapore property group Hiap Hoe is an example of how things can become overly messy without proper rules. The firm's patriarch, Teo Guan Seng, kept three families at the same time and tried to achieve cohesion by letting everyone share in his business wealth. However, family squabbles, a divorce, and feuding children forced him to resign and dismantle the publicly listed holding company.

Businesses of this type are relatively simple, but many family members are involved in management or ownership, or both. Some family members may feel entitled to benefits without contributing proportionately.

3. Complex business, simple family

Many firms from China, where the owners typically have small families and big markets to play in, fall into this category. For example, the Wahaha Group, which started in 1987 as a beverage company, has diversified into a successful multinational and now operates in packaged foods, health supplements, and children's clothing. Its 73-year-old Chairman, Zong Qinghou, has appointed his only daughter, Kelly Zong as the group's chief executive. Going forward, her attention will be focused on instilling proper controls in the business, and attracting outstanding non-family talent.

4. Complex business, complex family

South Korea's Hyundai Group is a good example of a sprawling business group and a multifaceted family. Founded as a construction business in 1947 by Juyoung Jeong, the group informally split up among his sons and brothers after his sudden demise in 2001. However, the Hyundai firms were interconnected in a convoluted cross-shareholding pattern. With three generations in the family business, including some deceased descendants replaced by their widows, the family found little common ground and resorted to court cases. Managing firms where both the business and family are complex requires a significant investment in governance systems. A continuous focus on involving new

generations of the family, grooming entrepreneurship and managerial talent, as well as family bonding is required.

ADVANTAGES AND DISADVANTAGES OF FAMILY BUSINESSES:

If you start or join a family business, as a family member you're likely to benefit from a range of advantages which you often don't find in other enterprises. On the other hand, you may also face some difficulties that specifically relate to family businesses.

Advantages of family businesses:

1. **Common values** – There are some common values we can find in every family businesses. You and your family are likely to share the same ethos and beliefs on how things should be done. This will give you an extra sense of purpose and pride - and a competitive edge for your business.
2. **Strong commitment** - Building a lasting family enterprise means you're more likely to put in the extra hours and effort needed to make it a success. Your family is more likely to understand that you need to take a more flexible approach to your working hours.
3. **Loyalty** - Strong personal bonds mean you and family members are likely to stick together in hard times and show the determination needed for business success.
4. **Stability** - Knowing you're building for future generations encourages the long-term thinking needed for growth and success - though it can also produce a potentially damaging inability to react to change.
5. **Decreased costs** - Family members may be more willing to make financial sacrifices for the sake of the business. For example, accepting lower pay than they would get elsewhere to help the business in the longer term, or deferring wages during a cash flow crisis. You may also find you don't need employers' liability insurance if you only employ close family members.

Disadvantages of family businesses:

1. **Lack of skills or experience** – Lack of skills or experience can be disadvantage for family businesses. Some family businesses will appoint family members into roles that they do not have the skills or training for. This can have a negative effect on the success of the business and lead to a stressful working environment.
2. **Family conflict** – Conflict can arise in any business, but it's important to consider that disputes within a family business can become personal as the staff is working with the people closest to them. Bad feelings and resentment could destabilise the business' operations and put your family relations at risk.
3. **Favouritism** - Can you be objective when promoting staff and only promote the best person for the job whether they are a relative or not? It is important to make business decisions for business reasons, rather than personal ones. This can sometimes be difficult if family members are involved.
4. **Succession planning** – Many family business owners may find it difficult to decide who will be in charge of the business if they were to step down. The leader must determine objectively who can best take the business forward and aim to reduce the potential for future conflict - this can be a daunting decision.

FIVE REAL CHALLENGES FACED BY FAMILY BUSINESSES IN INDIA:

1. Managing growth

Demands of the new economy call for family businesses to stretch their potential further to optimize existing markets and tap on new ones whilst exploring the innovation imperative. First and second generation of family owners in India now face a vastly different business landscape to when they first started but they are also taking centre stage in the global economy, at the heart of a region that has tremendous room for development and growth. However, sustainable growth and winning strategies in family businesses not only consider the opportunities and risks in the business sphere but also embeds the unique needs and competitiveness of their families too – including succession and long-term stewardship.

2. Professionalising the business and the family

As Indian family businesses continue to establish greater presence globally and grow to a certain size, they also face more intense competitive pressures, rising costs and the impact of global mega trends. Yet for any family business to take advantage of the opportunity to grow in today's globalized world, the challenge is to identify ways in which to do that as effectively as they can. That will require families to become more professional in their business and personal approach, which many family businesses in high growth economies are increasingly keen to do. It may be about formalising roles in the business and putting more structure to the way decisions are being made.

3. Acquiring talent and skills

Attracting and retaining talent continues to weigh on the minds of family owners as they compete for the right skills and a strong talent pool needed to drive their business. The next generation of leaders, be it family or non-family members, adopt a very different outlook and expectations of their careers today. For non-family members, navigating the dynamics of family can be tough and sometimes poses a barrier for them to maximise their capabilities. As a family business professionalises, steps can be taken to ensure such occurrences are minimised.

4. Managing succession/Grooming the next generation of business leaders

Only average 34% of top 500 family businesses in India have their successor chosen, with 11% having a robust and documented succession plan. The urgency for a clear handover path as transition takes place is greater than in other parts of the world. As Indian family businesses are generally facing only their first or second transition, the process may be new to them. And for those taking over the family business, expectations and plans of the succession process can pose some worry – how will their parents adapt, how they will measure up and overall being able to manage the process successfully by ensuring their parents still feel involved and able to contribute.

5. Managing conflicts

Conflict can stem from many areas within the business but it is particularly acute in a family business when the business grows, and the number of stakeholders increase but not enough is being done to address everyone's needs and expectations. Between generations, there can be gaps in communication and credibility. The difference in objectives (short-term versus long-term) between owner-managers and professionals also gives rise to conflict. The collision of expectations and the lack of communication can be emotionally-

charged but more importantly, harm relationships between key family members which eventually affects the business.

SUCCESSION PLANNING:

Succession planning is a process for identifying and developing new leaders who can replace old leaders when they leave, retire or die. Succession planning increases the availability of experienced and capable employees that are prepared to assume these roles as they become available. Taken narrowly, "replacement planning" for key roles is the heart of succession planning.

1. In dictatorships, succession planning aims for continuity of leadership, preventing a chaotic power struggle by preventing a power vacuum.
2. In monarchies, succession is usually settled by the order of succession.
3. In business, succession planning entails developing internal people with the potential to fill key business leadership positions in the company.

Business Succession Planning Tips

Family is the primary emphasis of succession planning for many businesses. Whether you're thinking about the future management of your business, how ownership is going to be passed along, or taxes, you won't be able to help thinking about how your decisions will affect your family. Consider six key tips to have the best chance at a successful transition.

1. **Start planning early:** Five years in advance is good, but 10 years in advance is better. Many business advisers tell budding entrepreneurs to build an exit strategy right into their business plan. The longer you get to spend on succession planning, the smoother the transition process is likely to be.
2. **Involve family members in discussions:** Making your own succession plan and then announcing it is the surest way to sow family discord. Discussing the plan helps to identify who in the family wants to be involved directly and who is focused elsewhere. It also might help some family members find interest in the business they didn't know they had.
3. **Be realistic:** You may want your first-born son to run the business, but does he have the business skills or even the interest to do it? Perhaps there's another family member who is more capable. It may even be that there are no family members capable of or interested in continuing the business and that it would be best to sell it. Examine the strengths of all possible successors as objectively as possible.
4. **Do what's best for the business:** Making sure everyone has equal shares seems nice, but it may not be in the best interests of your business. It may be fairer for the successor(s) you have chosen to run the business to have a larger share of business ownership than family members not active in the business. Another alternative is to use voting and nonvoting shares so that only some of the family shareholders can make decisions on company policy. It may be best to transfer both management and ownership to your chosen successor and make other financial arrangements to benefit your other children.
5. **Train your successor(s):** How can you expect your successor to take over and run your business successfully if you haven't spent any time training him? Your succession planning will have a much better chance of success if you work with your successor(s) for a year or two before you hand over the reins. For solo entrepreneurs, sharing decision making and

teaching business skills to someone else can be difficult, but it's definitely an effort that will pay big dividends for the business.

6. **Get outside help:** Lawyers, accountants, financial advisers, and others can help you put together a successful succession plan. There even are companies that specialize in family business succession planning that will facilitate the process of working through issues.

SERVICE ENTREPRENEURSHIP

Entrepreneurship - Product and **Service** Development. Product (or **service**) management includes a wide range of management activities, ranging from the time that there's a new idea for a product to eventually providing ongoing support to customers who have purchased the new product. A service entrepreneurship that provides work performed in an expert manner by an individual or team for the benefit of its customers. The typical service entrepreneurship provides intangible products, such as accounting, banking, consulting, cleaning, landscaping, education, insurance, treatment, and transportation services.

Service Sector of Indian Economy contributes to around 55 percent of India's GDP during 2016-17. This sector plays a leading role in the economy of India, and contributes to around 68.6 percent of the overall average growth in GDP between 2012-13 and 2016-17.

The service sectors of Indian economy that have grown faster than the economy are as follows:

1. Information Technology (the most leading service sectors in Indian economy)
2. IT-enabled services (ITeS)
3. Telecommunications
4. Financial Services
5. Community Services
6. Hotels and Restaurants

The service sector of India has also witnessed a remarkable rise in the global market apart from the Indian market. It has experienced a rise of 2.7 percent in 2016 from that of 2 percent in 2014. The broad-based services in the trade sector has undergone a large-scale rise. A statistics concerning the growth of India's service sectors are listed below:

1. The software services in Indian economy increased by 33 percent which registered a revenue of USD 31.4 billion
2. Business services grew by 82.4 percent
3. Engineering services and products exports grew by 23 percent and earned a revenue of USD 4.9 billion
4. Services concerning personal, cultural, and recreational had a growth of 96 percent
5. Financial services had a rise of 88.5 percent
6. Travel, transport, and insurance grew by 23 percent.

OPPORTUNITIES IN SERVICES SECTOR:

The list of opportunities ready for the taking in the food and other service areas is rather long. Amongst the most interesting ones in the food sector are the following:

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- **Indian fast food/finger food** : While pizzas and burgers and popcorn may find a lot of favour from Indians across India, and across all age and income groups, the fact remains that almost all regions of India still have their own local fast food options and outsell the "imports" by a mile.
- **Indian "desserts" and "snack food" chains**: Lastly, in the genre of food and food service chains, one of the biggest opportunities remains in starting national or at least regional chains offering Indian mithai, namkeen/farsaans, and snack-foods such as pakodas and samosas. Haldiram's success should certainly put any doubt on this opportunity to rest. What is needed is a belief that the Haldiram business model can be replicated (and certainly improved upon from the customer service perspective) by even large business houses such as ITC and others.
- **Specialty tourism**: India is incredibly blessed with one of the most diverse set of options when it comes to tourism. Fortunately, the perception of India as a tourist destination is also undergoing a very positive change outside India.
- **Personal grooming salons**: It may surprise some that the biggest organised player for personal grooming (Regis Corp, US), with focus on hair care, will clock revenues of over \$2 billion (over Rs 9,000 crore) from over 10,000 salons in North America. Yet, in a country with over 1 billion, we have only an isolated Habib's to talk about.
- **Career counselling centres**: With over 25 million births per year, and at least 3 million of these likely to go for studies beyond the 12th grade but having little idea about the job and vocation trends in India and beyond, this is one sector that is poised for rapid growth.
- **Chain of repair and maintenance services for electricals/electronics products**: India is seeing massive increase in the penetration of electrical/information technology products.
- **Document preparation, imaging, and storage centres**: With the large industry (whether public or private) unlikely to provide an adequate number of jobs for the millions of new entrants annually in the market, small businesses will remain the backbone of job creation and economic growth for India.

AGRICULTURAL ENTREPRENEURSHIP:

Agricultural Entrepreneurship can be defined as being primarily related to the marketing and production of various agricultural products. Agricultural Entrepreneurship is also related to agricultural inputs.

Agribusiness and Rural Entrepreneurship Development:

Many developing countries and economies in transition, particularly those with large rural communities, suffer from inadequate access to food and lack of employment. The problem is compounded by the dependence on outdated and inefficient technologies leading to poor productivity and slow economic growth.

Agriculture-based industrial products account for half of all exports from developing countries, yet only 30 per cent of those exports involve processed goods compared to a figure of 98 per cent in the developed world.

Agro-industrial activities benefit a number of groups, including poor and marginalized rural populations, urban agro-industries and communities facing human security challenges or requiring urgent supplies of agricultural equipment and the rehabilitation of food industries. Technical cooperation and capacity-building services are provided to agro-based and agro-related

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businesses and industries, inter alia, in the food, leather, textiles, wood and agricultural equipment sectors.

Entrepreneurial Opportunities in Agri-business:

Sector	Opportunities
Agriculture	(a) Organic Farming
	(b) Agro-based Industry
	(c) Farm Mechanization
	(d) Pulse and Oilseeds, Post Harvest and Processing
	(e) Quality Input Production and Supply Chain
Horticulture Fruits Vegetables Flowers, Aromatic and Herbal Plantation	(a) Organic Farming (b) Commercial Production (c) Marketing (d) Processing (e) Packaging (f) Off-Season Vegetables and Quality Flower Production (g) Commercial Flower Production (h) Aromatic and Herbal Plantation

Challenges Involved in Developing Agri-Preneurship

1. Lack of Skilled and Managerial Manpower:

Rural areas also suffer from rural-urban migration mainly male migration. This results in denudation of educated and skilled manpower in rural areas. Lack of skilled and managerial manpower in rural areas is mainly due to the absence of suitable educational institutions in rural areas. Moreover, people even otherwise belonging to rural areas do not want to go back to rural areas to work due to various problems the rural areas suffer from.

2. Lack of Infrastructural Facilities:

Infrastructure facilitates performing any activity. There is a need for the availability of a minimum level of prior-built up infrastructural facilities to undertake any economic activity including starting an enterprise. However, especially rural areas suffer from the lack of or weak infrastructural facilities in terms of road, rail, telecommunication, electricity, market information network, etc. This, in turn, adversely affects the effective use of agri-resources available, on the one hand, and efficiency and mobility of labour, on the other.

3. Problem of Marketing:

If proof of pudding lies in eating, the proof of production lies in consumption. Production has no value unless it is sold / consumed. The major marketing problems faced by agri-entrepreneurship are lack of marketing channels and networks, promotional facilities, support system, poor quality of products, and competition with medium and large-scale enterprises.

The enterprises run by agri-preneurs often do not possess any marketing organization. In consequence, their products compare unfavourably with the quality of the products manufactured by medium and large-scale organizations.

4. Lack of Awareness about Career in Agri-preneurship:

Assuming entrepreneurial career has not been considered respectable in the society for one reason or other. Entrepreneurship as career has been associated with specific sections of the societies like Gujratis, Marwari's and Rajasthanis. Though the impression about entrepreneur / business as inferior has gradually been declining, yet it is still prevalent in the society. Most of the people are still not aware of entrepreneurial opportunities, advantages, and its significance for the entrepreneur and the society as a whole.

5. Inefficient or Lack of Equipments and Technologies:

Today is the era of information technology and information is considered as power. Technology gives competitive advantages in various forms to compete with competitors. For example, exemplifies how technology empowers the rural farmers in marketing their products. But, either inefficient or lack of required equipments and technology has been one of the major challenges faced by agri-preneurs especially in rural areas.

Technology such as satellite based geographic information system (GIS) promises more efficient use of available resources and more effective management efforts but these technologies are lacking in most of the agri-business industries especially in rural areas. While this affects the quality of products, it also makes the products more costly.

6. High Infrastructural and Distribution Costs:

Transportation facilities are pre-requisites to make the inputs available at enterprise location and outputs at the location of consumers scattered over vast territory. As most of the agri-enterprises are located far from urban areas, these suffer from transport problems for both inputs and outputs.

As such either there is non-availability of required inputs and outputs at the right time at the right place or whatsoever is available is possible at a higher cost making the product ultimately costlier as compared to the products offered by enterprises located at urban areas.

Here is one such example of potato produced in the hill areas of Uttarakhand. Because of lack of warehousing facilities in the hill areas, some portion of surplus potato is transported to the warehouses located in the plain areas. When the same potato is re-transported to hills during the off-season, it becomes more costly, due to double transportation costs, in the hill areas, i.e. the place of its production than at plains.

7. Unresponsive Government Policies:

That policy facilitates doing things in a desired and more effective manner is evidenced by various industrial policies declared in our country over the period. There are evidences available to believe that the various industrial policies have facilitated to set the right tone and tempo of industrial development in our country.

Realizing this, industrial policies both at micro and macro levels have been declared from time to time in the country. Small-scale sector has experienced impressive growth after the declaration of a separate industrial policy for this sector titled "Promoting and Strengthening Small, Tiny and Village enterprises, 1991."

Very recently, the Government of India has again declared a separate industrial policy titled "Micro Small and Medium Enterprises Development (MSMED) Act, 2006. However, there has so far not been any separate policy for agri-business in the country and in the absence of specific policy; the desired development of agri-business sector has been hampered.

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CONCLUSION:

From this overall research study on entrepreneurship development, we came to know that service sector and agricultural sector is growing rapidly in India. Though there are many challenges in these sectors but there are many opportunities too in these sectors.

Taking into consideration family businesses, For starting any kind of business, it is not necessary that you must have business background i.e. businesses which are run by succession. But here we should understand / keep in mind that without having any business or industrial background, you can start your own business and also you can develop your business with having the strong thought that sky is the limit. Courage, competency, cleverness and risk taking ability is there. So, growth of the family business is possible.

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AGRICULTURE EMPLOYABILITY THROUGH JLG (A CASE STUDY OF SANGLI DCC BANK)

Dr. Sharwari S. Kulkarni

*Associate Professor & HOD Business Management,
Kanya Mahavidyalaya, Miraj.*

ABSTRACT:

NABARD (National Bank for Agriculture and Rural Development) has come up with this new concept of Joint Liability Groups (JLG) with an aim to provide institutional loans to small farmers in 2014 in India. This is on a similar pattern of SHG (Self Help Groups) where NABARD provides refinance facility to banks for providing loans to small and marginal farmers. JLG schemes have proved very successful in North India especially UP, MP and Haryana.

JLG consists of an informal group of 4 – 10 individuals (max 20) who are engaged in similar business/ occupation, formed with the purpose of availing loan through the group mechanism against mutual guarantee. JLG's are usually formed by: Farmers Associations, Panchayat Raj Institutions (PRIs), Farmers' Clubs, Krishi Vikas Kendras (KVKs), State Agriculture Universities (SAUs), Business Facilitators, NGOs, Agriculture Technology Management Agency (ATMA), Bank branches, PACS, Other Co-operatives, Government Departments, Individuals, Input dealers, MFIs / MFOs etc.

About 400 JLGs had been floated in the Thuraiyur belt with a credit flow totaling Rs. 8 crore. "Not even a single case of overdue has been reported among the JLGs," says NABARD official.

There are two Models of JLG

Model A. Financing Individuals in the Group (Size: 4-10 individual's)

The group is eligible for accessing separate individual loans from the financing bank. In such an arrangement each group member is jointly and severally liable for repayment of all loans taken by all individuals in the group). A simple loan application is submitted by the JLG to the bank. The individual members of JLG become eligible for bank loan after the bank verifies the individual members' credentials.

Model B. Financing the Group: (Size: preferably of 4 to 10 individuals (may go up to 20) This JLG functions as one borrowing unit. It is eligible for accessing one loan, which could be combined credit requirement of all its members. JLGs that undertake savings apart from credit are required to maintain books of accounts. They may also be graded by banks on the basis of performance parameters. However, the quantum of credit need not be linked to groups' savings as in the case of SHGs. The credit requirements for the group may be worked out based on combined credit plan needs of individual members. Since loans are granted against the mutual guarantee offered by the group, maximum amount of loan is usually restricted to Rs. 50,000 per individual both under both the models.

This paper focuses on the opportunities for small farmers to be self employed (Individually or in group)with small financial support from NABARD through different banks especially through Sangli DCC banks during last 5 years.

Key words- Joint Liability Group, NABARD, Credit, Self Help Group, Employability.

INTRODUCTION:

Joint liability Group is tool of the micro finance in financial inclusion. Microfinance is an effective tool for reducing urban and rural unemployment. Microfinance is banking and financial services provided to unemployed or low income segment for small businesses and entrepreneurs who have limited use of banking services. A Joint liability Group is a group of 4 to 10 member in society, who comes together for the purpose of establishing small sized businesses like poultry farm, agriculture allied activities etc. Joint liability Group played major role in rural socio-economic development as Self help Group. NABARD provide support to State cooperative banks Regional Rural Bank, primary agricultural credit societies and cooperative banks in India. The NABARD gives 100 per cent refinance to banks against their JLGs advances. The JLGs covers the gap of credit of low income segments like small and marginal farmers, share croppers and rural artisans. It has often difficult for members of a JLG to access bank loans individually. NABARD promote for savings and help to access easy formal credit to JLG members.

REVIEW OF LITERATURE:

Rupnawar and Kharat (2014): In his entitled 'role of Joint Liability Group in Rural area a Case study of Southern Region of India' study focused on role and performance of Joint liability group in micro finance and found JLG plays grate role in the uplift of agriculture and development of rural India, for financial year 2010-11 and 2011-12. Park and Mercado (2015): Entitled working paper "Financial Inclusion, Poverty and Income Inequality in Developing Asia" they analyzed the impact of financial inclusion, along with other control variables, on poverty and income inequality. They found that the provisions for young and old-age populations, e.g., retirement pensions and stronger rule of law, including enforcement of financial contracts and financial regulatory oversight, will broaden financial inclusion, thereby contributing to poverty reduction and lower income inequality. Akbar: Entitled Internship report "Study of Joint Liability Groups" studied Belgaum and Ramanagar districts in Karnataka. He found that very low awareness in the study region about JLG models. Tarangani and Reddy (2014): Entitled paper "Progress of Joint Liability Groups in India" concluded that the disbursement of loan has increased faster than the promotion of groups.

OBJECTIVE OF THE STUDY:

- 1) To evaluate the performance of Joint Liability Group in different region of India.
- 2) To study the Joint Liability Group Scheme of NABARD.
- 3) To evaluate the progress of Sangli DCC bank towards the JLG schemes.
- 4) To study the achievements of JLGs in Sangli district through Sangli DCC bank, Sangli.

DATA COLLECTION: Secondary data has been collected through NABARD website, Sangli DCC Bank Web sites and from published papers.

OBJECTIVES OF JLG:

- To increase flow of credit to low income group like tenants farmers, marginal farmers, share croppers as well as other poor individuals taking up farm and non-farm activities and unemployed people.
- To connect the rural people with banking and financial services.
- To provide collateral substitute for loans to the target group.
- To build trust between bank and the group.
- To reduce the uncertainty and risk in loan.
- To promote employment through agricultural allied activities and other small businesses.
- To grow the agricultural productions by supporting finance.

Form of Joint Liability Group: Organizations, institutions and societies can form and can also help in the formation of JLGs. NABARD supports the organizations, institutions and societies such as Business Facilitators, NGOs, farmers clubs, Farmers associations, Panchayat Raj institution (PRIs), Krishi Vikas Kendras (KVKs), State agriculture Universities (SAUs), Agriculture Technology Management Agency (ATMA), Bank branches, PACS, other cooperatives, MFIs/MFOs etc. for growing JLGs (Akbar)

General features of JLG:

A Joint Liability Group (JLG) is a group of 4 to 10 individuals come together from same village or same area of bank branch. Members of group are come together for the purposes of bank loan, taken by individually or through with mutual guarantee. Generally, the members of a JLG should engage in a similar type of activity like Agriculture/ allied/ nonfarm sector. To encourage the regular saving of members of JLG, the Banks may open savings account of the JLG / individual members of the JLG. JLG members are expected to provide support to each other in carrying out occupational and social activities. The JLG members are expected to engage in similar type of economic activities. The management of the JLG is kept simple with little or no financial administration within the group. NABARD promote to State Cooperative Banks (SCBs) and (RRBs) for the formation, encouraging and financing of JLG. JLG financing is with simplified process to forward and backward classes for Non-farm sector for good business.

Two Model of Joint Liability Group: 1) Individual model 2) Group Model

Individual model: In this model each member has to open individual account in bank and loan amount transferred in their accounts. All members should complete the loan document jointly and every member is liable for repayment of all loans, taken by individuals belonging to the group. In this model, if any individual member cannot repay the loan amount, then all members of group arrange the amount of repayment.

Group Model: In this model all members of a group come together and open one account on the name of group with their mutual agreement. The amount of loan is transferred in the group account and it is distributed among the members equally or as per their needs. The group leader is responsible for collection of loan installment amount from all members and repays it to the bank. In case one or more members are unable to repay his/her due installment then other

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members of the group arrange the amount and ensure repayment without credit default.

National Bank for Agriculture and Rural Development (NABARD) & JLGs Scheme -NABARD supports formation of JLG in project mode for availing micro credit from banks through all its offices across India. The scheme is implemented through good NGO, Farmers Clubs etc. NABARD has published one booklet on Success Stories of JLGs which is available on its website.

REGION WISE GROWTH OF JLGs IN INDIA:

- **Northern Region:** Haryana, Himachal Pradesh, Jammu and Kashmir, New Delhi, Punjab, Rajasthan
- **North-Eastern Region:** Arunachal, Assam, Meghalay, Manipur, Mizoram, Nagaland, Sikkim, Tripura
- **Eastern Region:** Andaman- Nikobar, Bihar, Jharkhand, Orissa, West Bengal
- **Western Region:** Goa, Gujarat, Maharashtra
- **Central Region:** Chattisgarh, Madhya Pradesh, Uttarakhand, Uttar Pradesh
- **Southern Region:** Andhrapradesh, Karnataka, Kerala, Tamilnadu, Telangana

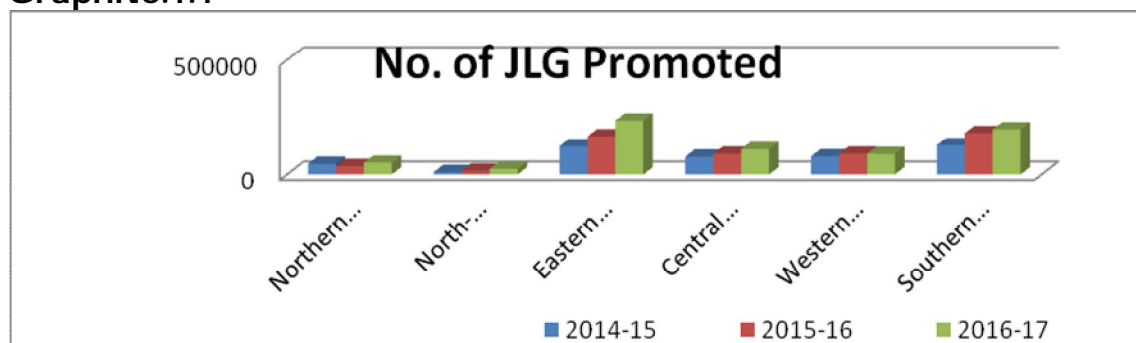
Table No. 1: No. of JLG Promoted in India in different region for the year 2014-15 to 2016-17

No	Region	2014-15	2015-16	2016-17	Change in 2015-	Change in 2016-17
1	Northern	45708	35331	50402	-10377	15071
2	North-Eastern	10093	15827	24153	5734	8326
3	Eastern Region	121320	164626	234019	43306	69393
4	Central region	76069	88641	109134	12572	20493
5	Western region	77422	89131	88112	11709	-1019
6	Southern	126024	178799	195803	52775	17004
	Total	456636	572355	701623	115719	129268

(Source: NABARD, Status of Microfinance in India, Mumbai 2014-15, 2015-16 and 2016-17)

Table No.1 shows progress in No. of JLGs promoted in different region for the year 2014-15, 2015-2016 and 2016-17.

Graph No.1.1



From the graph 1.1 it can observe that southern region is at first rank in promoting JLGs and the eastern region is on the second rank and below them ranks are central and western region respectively. Northern and North Eastern region failed to promote the JLGs.

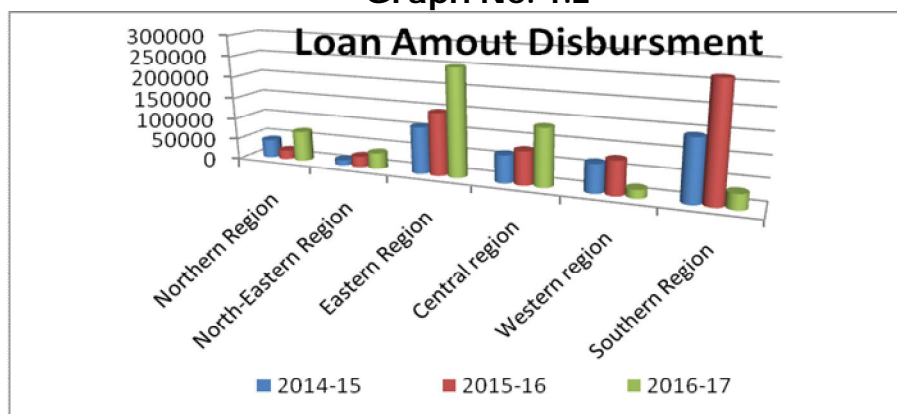
Table No.2: Loan Disbursed through JLG in India for the year 2014-15 and 2015-16, 2016-17 (Amt in ₹ Lakh)

No.	Region	2014-15	2015-16	2016-17	Increase/ Decrease 2015-16	Increase/ Decrease 2016-17
1	Northern Region	43609.29	21153.26	71826.3	-22456.03 (-51.49)	50673.04 (239.55)
2	North-Eastern Region	12603.49	25426.7	38313.82	12823.21 (101.74)	12887.12 (50.68)
3	Eastern Region	110411.2	147508.2	251924.2	37096.97 (33.60)	104416.07 (70.79)
4	Central region	65012.51	78518.09	135381.3	13505.58 (20.77)	56863.19 (72.42)
5	Western region	66337.94	78277.69	19128.86	11939.75 (18.00)	-59148.83 (-75.56)
6	Southern Region	143469.4	265188.4	34542.83	121719.04 (84.84)	-230645.59 (-86.97)
	Total	441443.8	616072.3	951117.3	174628.52 (39.56)	335045 (54.38)

Source: NABARD, Status of Microfinance in India, Mumbai 2014-15 and 2015-16, 2016-17

(In bracket figures are percentage of previous year)

Graph No. 1.2



Graph no1.2 shows Loan amount disbursed through JLG for the year 2014-15, 2015-16 and 2016-17. Southern Region is achieved highest growth from the year 2014-15 to 2015-16. Eastern region is at second rank in 2. Western Region, North eastern and Northern region are very low level disbursed loan through JLGs.

Position of Sangli DCC Bank During last four years about JLGs- Sangli DCC Bank is the one of the best DCC bank of Maharashtra state. There are 10 talukas in Sangli District.

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Table No. 3: Position of Sangli DCC Bank During last four years (2014-2018) about JLGs

Sr. No.	Talukas	Groups (Numbers)	Members	Financing Figures In Rs.
1	Miraj	1797	8,260	23,95,11,000
2	Walva	1482	6,871	19,17,78,000
3	Palus	521	2,181	6,33,29,000
4	Shirala	841	3,473	9,10,05,000
5	Kadegoan	477	2,085	6,15,70,000
6	Khanapur	295	1,256	3,27,80,000
	Total	5,413	24,126	67,99,73,000

Source- Record of Sangli DCC Bank. (4 years cumulated figures)

There are 10 talukas in Sangli District but DCC Bank has Involved with only 6 talukas of Sangli district in case of Joint Liability Group. Remaining 4 talukas have no introduction of JLGs as bank has poor past experience for recovery or overdue.

BENEFITS OF JLGS:

- ❖ **Sustainable livelihood-** Sustainable livelihood is a way to improve the understanding of the livelihood of poor people. Each livelihood activities are undertaken by the people by shaping their skills, knowledge, capabilities, inherent and their assets. Tendency for a group to be in unity for achieving a goal or to satisfy the economic and emotional needs of its members is termed as the Group Cohesiveness. It mainly depends on talk relation, social relation, unity and emotions of the group members.
- ❖ **Empowerment of women-** Women has transformed as confident and active in the society and this has changed the level of effectiveness in the livelihood extent of women through active participation in the activities of joint liability group leading to increase in their savings, better avenues for education, better and improved decision making power and communication regarding family household and business decision making situations.
- ❖ **Credits to Farmers-** Main goal of forming and financing Joint Liability Groups is to increase the flow of credits to farmers, which help small and marginal farmers, poor individuals who do not have proper title to their land holding to take up farm activities and provide free loans to target clients through JLG. Mutual trust and confidence is built between banks and tenet farmers and among group members through JLG. Joint Liability Group aims in alleviating the credit risk by way of group interactions and group thinking, peer pressure, credit discipline and cluster approach.
- ❖ **Food Security-** It also aims to providing food security to the backward sections by supporting the enhanced agriculture productivity, livelihood promotion which will finally lead to self-employment and increase production of agriculture products.
- ❖ **Standard of Living-** The country has one third of the poor population, though there were many poverty alleviation programme conducted by the Government. It has been clearly pointed out that micro finance plays a great role in eradicating poverty and the report showed that people who

was taken the advantages of microfinance has been able to increase their family income and thus leading to an upliftment in their standard of living.

- ❖ **Positive Impact on repayment Position**-Positive Joint Liability lending schemes had positive impact on the repayment performance of borrowers. Looking at the performance of micro groups during last few years the overdue are decreasing constantly.
- ❖ **Eradiation of poverty - JLGs** also helps to people from BPL group to get loan from banks and had their creditability. The different schemes from government for this group of society is also informed through JLG groups, which helps for eradication of poverty.
- ❖ **Self-reliant and Group cohesiveness**-By being past and members of JLG each of its members are turning out to be self-reliant and which allow helps in building group cohesiveness among its members. And only by being self-reliant they will be able to build a good relation among its members which they finally results in the success of JLG groups.
- ❖ **Availability of Government schemes**-Government is providing many schemes for the upliftment of the JLG members. Sustainable livelihood, Group cohesiveness and Empowerment are the main objectives of the Government by providing there financial schemes to the JLG members.
- ❖ **Entrepreneurial activities engaged in JLG** - Different types of micro and small business activities are taken by groups especially agro-based business activities are preferred. This has also created employability to others in large in numbers.

CONCLUSION:

Microfinance contributes in reducing inequality and poverty in different regions of India. From the above analysis, we can concluded that highest no. of JLGs with higher disbursement of loan is in southern Region. In Eastern Region included Bihar, Zarkhand, Andman Nikobar are socially and economically backward states which are on the second position in formation of JLGs and loan disbursement. Southern Region included Maharashtra, Goa and Gujarat which are leading states in Industries and agriculture, so there is need of promoting the JLGs. Northern and North-Eastern region are ignored promoting JLGs. We found that there is regional inequality in formation of JLGs. There is need of growing JLG for increasing employment and decreasing social and economic inequality in different region. Sangli DCC Bank Sangli is also working for upliftment of farmers and small businessmen related with agro-based businesses through the loan disbursement of micro finance through JLGs introduced by NABARD.

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PROMOTING ENTREPRENEURSHIP AMONG THE STUDENTS OF MBA INSTITUTES

Dr. S V Shinde

Associate Professor

D. A.V Velankar College of Commerce of Commerce Solapur

Ravindra Miniya

Research Student

D. A. V Velankar College of Commerce of Commerce Solapur

INTRODUCTION:

Any student apart from gender, he or she, wish to complete the MBA course with the best possible placement and with the best package. On lighter side this is termed as a **Fat Salary**. He/she always wish to work with the big companies only and if it is MNC then nothing like this. B-schools or say MBA Institutes is a place where students get their Master's degree. As we all named this course as MBA. After completing 1st year i.e. from 2nd term itself the activity namely "**campus interview**" starts with full grace. Every student start dreaming to leave the student life and to enter in the work life culture. After completing the course they get MBA degree, yes....MBA.....Master of Business Administration. After the various round of interview they get placement with some business organization. A thought enters in mind, he/she has completed MBAbut for whose business? And the answer you will find is always of others business. The present situation of MBA institute is doing the same thing. What is the role of B-School or Management Institute in the educational system? Are they producing business ready students? Are they creating a new enterprise? Are they contribute in the economy by Micro and small Enterprise creation? But unfortunately answer for all the above questions is either 'little bit' or NO. Then question comes in mind, what the B School is doing? Are they working as a placement agency? At one side the fact is, INDIA is the most youthful nation of the world and on other side a new generation with a hope of stable job. If we need to generate employment then we need to create the new generation of entrepreneurs who will generate employability.

The objective of MBA School is not to place a student in job market but to create the managers who will build Business, who will create jobs for the society at large. Time has come to build an eco-system where MBA student will become Job generator instead of job seeker. Every B-School need to develop the skills and attitude of the students to build an entrepreneurial mindset. This becomes a priority field in government policies too. The government of INDIA is focusing on generating employment through entrepreneurship development and supporting Entrepreneurs in the system. This will contribute in nation's economy by increasing income generation opportunities.

Entrepreneurship is not about creating new venture but it's seeing the opportunities and meeting those opportunities with the help of available

resources. Getting market share in the potential market and retaining that share is considered valuable part of business world.

A Chinese proverb says, "Teach a man to fish and you feed him for a lifetime"; this is especially true in the world of business. Traditional business courses equip students with theoretical business knowledge. However, it is experiential learning thought entrepreneurship which drives and propels economic growth. In India, there is hardly any or no provision for entrepreneurship education, except for a few institutes. The proposed study focuses on the current educational method followed by the institutes with the aim of studying the phenomenon of entrepreneurial culture in bridging gap between theory and practice in education.

One more important factor is the Entrepreneurship Education in India. Higher education in India needs to impart essential entrepreneurial culture in the syllabus to equip future entrepreneurs with necessary skills. The introduction of entrepreneurial study will help to change the students' attitude from salaried to self-employed. Institutes should impart essential entrepreneurial knowledge with the necessary skills.

THE NEED FOR THE STUDY:

Basic concept of proposed research towards this topic is to divert and encourage the Management students towards Entrepreneurship instead of searching jobs. Education system traditionally focused on providing basic skills and ensuring to secure jobs and not to become entrepreneurs. MBA is one of the most respected degree programs across the globe. MBA program teaches an individual; to ideate, plan a business around the idea and implement the idea at a commercial level. If the young graduating MBA students do not take the initiative and challenge of taking India forward by becoming entrepreneurs then despite having resources, talent and the right opportunity India will fail in the task of becoming a super power. The proposed research will be an important building block in shaping the entrepreneurial future of Indian MBA students and in effect strengthening the Indian economy to take on the world challenge. The researcher aims to build a Model for promoting Entrepreneurship as a best career option for the young graduating MBA students.

SIGNIFICANCE OF THE STUDY:

Lord Chesterfield a British Statesman once said, **"Whatever is worth doing at all is worth doing well."** The study aims to encourage and motivate young generation to change their attitude from an employment seeker to employment generator. Entrepreneurs are not born, they are only well nurtured. The study also aims to encourage MBA institutes to include entrepreneurial study as an essential component of the learning. In most developing countries creative innovative ventures, medium and small scale firms are the major contributors to large scale employment. If the findings of the study are well implemented it could lead to at least one or hopefully all of the following outcomes.

- Employment and Job Creation
- Technology Development
- Stimulating Sense of Competition.
- Wealth Creation and Improving Standard of Living.
- Improve Creativity and Confidence.
- Develop New Skills and Experience.

SCOPE OF THE STUDY:

The study includes the Western Maharashtra region and to be more specific the graduating MBA students from the MBA institutes in this region. The scope of the study is to communicate to the MBA student and the MBA institutes that entrepreneurship is not only to enhance the employment opportunity but also to contribute largely to the nation building by propelling the economic growth. The study limits itself at the following areas such as;

- a) Identifying Entrepreneurial Intent of the young graduating MBA student.
- b) Developing Entrepreneurial Drive among Students (raising awareness and motivation).
- c) Encouraging the institute faculty members and office bearers to build and facilitate entrepreneurial culture.
- d) Training Students in the Skills (need to set up a business and manage its growth).

OBJECTIVE OF THE STUDY:

The fact that there are very few MBA's are taking up entrepreneurship makes it more important to understand what factors are related to the entrepreneurial intent. In this study, we intend to examine the influence of the various factors on the entrepreneurial intent.

- To determine the influence of demographic characteristics, the influence of institute, Environmental awareness, attitudinal factors behavioural and to examine simultaneously the influence of behavioural factors of the individual on the entrepreneurial Intent.

HYPOTHESES OF THE STUDY:

Several hypotheses related to the link between entrepreneurs characteristics and the entrepreneurial intentions are presented in this study. This starts with hypotheses relating to demographic characteristics; this is then followed by hypotheses on environmental factors and finally the attitudinal and behavioral factors.

METHODOLOGY:

This describes the research methodology that was used for the study for the research. The chapter begins with a description of the research design and the data collection. It then presents the operationalization of the variables used to test the hypotheses. This is followed by the assessment of the reliability and validity of the data, a description of the techniques used to analyse the data and explanation of ethical issues.

AREA OF STUDY:

As mentioned earlier in Chapter Five, the study was conducted in 6 districts of Western Maharashtra, namely: Pune, Ahmednagar, Kolhapur, Satara, Sangli and Solapur. The reasons for choosing these towns are as follows. Pune was selected because Pune is known as Educational Hub of Maharashtra, with more than 3 million people and most of the SMEs in this region. Other areas of Maharashtra were chosen because of the proximity to Pune and these regions have been lacking the educational infrastructure and entrepreneurship development. The selection of these six regions meant that a spread across Western Maharashtra was ensured.

SAMPLING PROCEDURE:

Generalisation of the research findings is, dependent upon the sampling procedures followed. Ideally random sample would be desirable to provide maximum information about the generalisation of research data.

KEY FINDINGS:

The purpose of this study is to address various areas of concerns of promoting entrepreneurship in MBA institutes across western Maharashtra. The study also deals with improving entrepreneurship education and provides key inputs to improve its quality and make it relevant to economic needs. The previous sections of the study provided an in depth analysis on various issues based on the responses from Management institute Students, faculty, office bearers and entrepreneurs.

Following are the key findings drawn after discussion, survey and interview as per last section.

1. Entrepreneurship education is the need of the hour. Indian economy is growing and the growth will be incomplete without contrition of budding entrepreneurs. This entire endeavour will be fruitless if MBA institutes are not willing to promote entrepreneurship.
2. There are very few Management institutes which understand the purpose of promoting entrepreneurship. There is lack of clarity amongst a majority of Management institutes in the approach towards promoting entrepreneurship the entrepreneurial intent is low in the MBA students. Entrepreneurial Behaviour, Entrepreneurial Attitude, Entrepreneurial Skills and Entrepreneurial Knowledge (E4BASK) are the key elements required from MBA graduates and there is no alignment between the entrepreneurship development & majority of Management institutes in understand the priorities of the E4BASK.
3. Importance of interdisciplinary integration of functional knowledge with the right mix of entrepreneurial skills and attitudes has to be understood by the Management institutes. The purpose of MBA education, as identified by a many scholars in industry people, is to wealth creation.
4. In the area of entrepreneurial knowledge, majority of the students are not aware of any of the schemes offered by the banks of the government in promoting entrepreneurship. Knowledge is the area that Management institutes is lacking, If the institute has to build an entrepreneurial culture the institute will have to provide information on various schemes through an entrepreneurship cell to all its students. The institute also needs to take extra efforts to give the students cross-functional knowledge which is essential for entrepreneurship development. It is reflected that MBA graduates have analytical ability, which shows development of the cognitive mind.
5. The economic world has certain skills expectation from MBA graduates and the skills imparted by the institute are not in sync. Entrepreneurial skill development is completely neglected, some of the universities have a course on entrepreneurship development, however this subject is treated only as an academic subject and no efforts are taken to make it more practical and experiential oriented.
6. Entrepreneurial attitude is another area which the Management institutes have to focus on in terms of the students' entrepreneurship development. It is difficult to change and develop attitude of a MBA

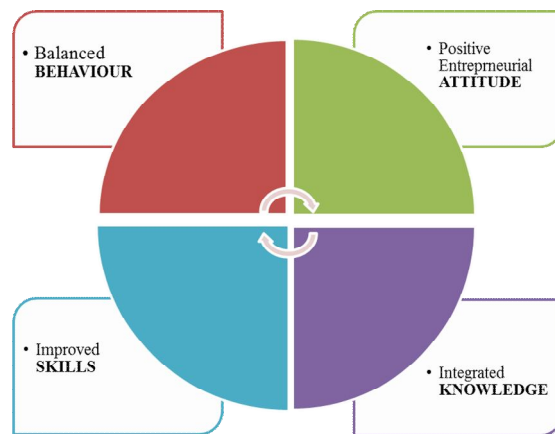
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graduate during the two year period towards entrepreneurship, however the institute can identify and create awareness on certain attitudes. Important attitudes identified are Ethics, empathy, leadership, efficacy, communication and less MBA arrogance.

7. Pedagogy across all MBA institutes varies and there is no structured framework or best pedagogical practices approach in many Management institutes. Which pedagogy to adopt is the sole discretion of the MBA institute. Apart from lecture method popular management institutes follow talks shows with industrialist, they follow case study method for better understanding, games to interpret the subject in easy way. To ensure the best pedagogical tool proper faculty training mechanism is missing. Hence without active engagement of the student is not able to develop one of the most critical entrepreneurial attitude, which is learning.
8. Only few Management institutes have claimed to have a structured curriculum review process that seeks industry inputs. The other Management institutes are not consciously offering courses based on entrepreneurship and curriculum reform process is disconnected. Management institute and entrepreneurial expectations do not share the same wavelength in the area of curriculum reforms.
9. Faculty shortage, lack of flexibility & process delays, commitment from management and student interest are the main reasons for lack of proper curriculum reforms. Indian management education system is stuck-up in rigid regulatory framework of the government, Lack of flexibility is the main reason behind it.
10. Reforms are taking place. But it remained limited and restricted with few premier Management institutes and IIMs. The government administrating body is interfering in fees, admissions, area of governance, administrative practices and even in setting up of curriculum but not in pedagogy.
11. Absence of entrepreneurs backed task forces to improve the quality of MBA programs as a result of which there was no direct say in the affairs of the management education system.
12. There is a huge gap between premier Management institutes and the Tier 2 & 3 Management institutes with no collaborative framework which has resulted in widening the quality gap affecting the quality of the MBA graduates.

Directly or indirectly the above findings will help in promoting and improving Entrepreneurship development through MBA institutes across western Maharashtra.



The E4BASK Framework:

From the study it can be ascertained that Entrepreneurial Behaviour, Attitude, Skills and Knowledge must form the primary pillars in any MBA program. Every Management institute must have in place a framework which identifies Entrepreneurial Behaviour, Attitude, Skills and Knowledge as the 4 fundamental pillars required for quality management education. This shall ensure that the MBA graduate is adequately exposed to key Entrepreneurial Behaviour, Attitude, Skills and Knowledge elements and equipped with necessary attributes to handle all the four parameters. Only if this happens will the MBA students will think of Entrepreneurship as a career and not run after jobs.

The Proposed

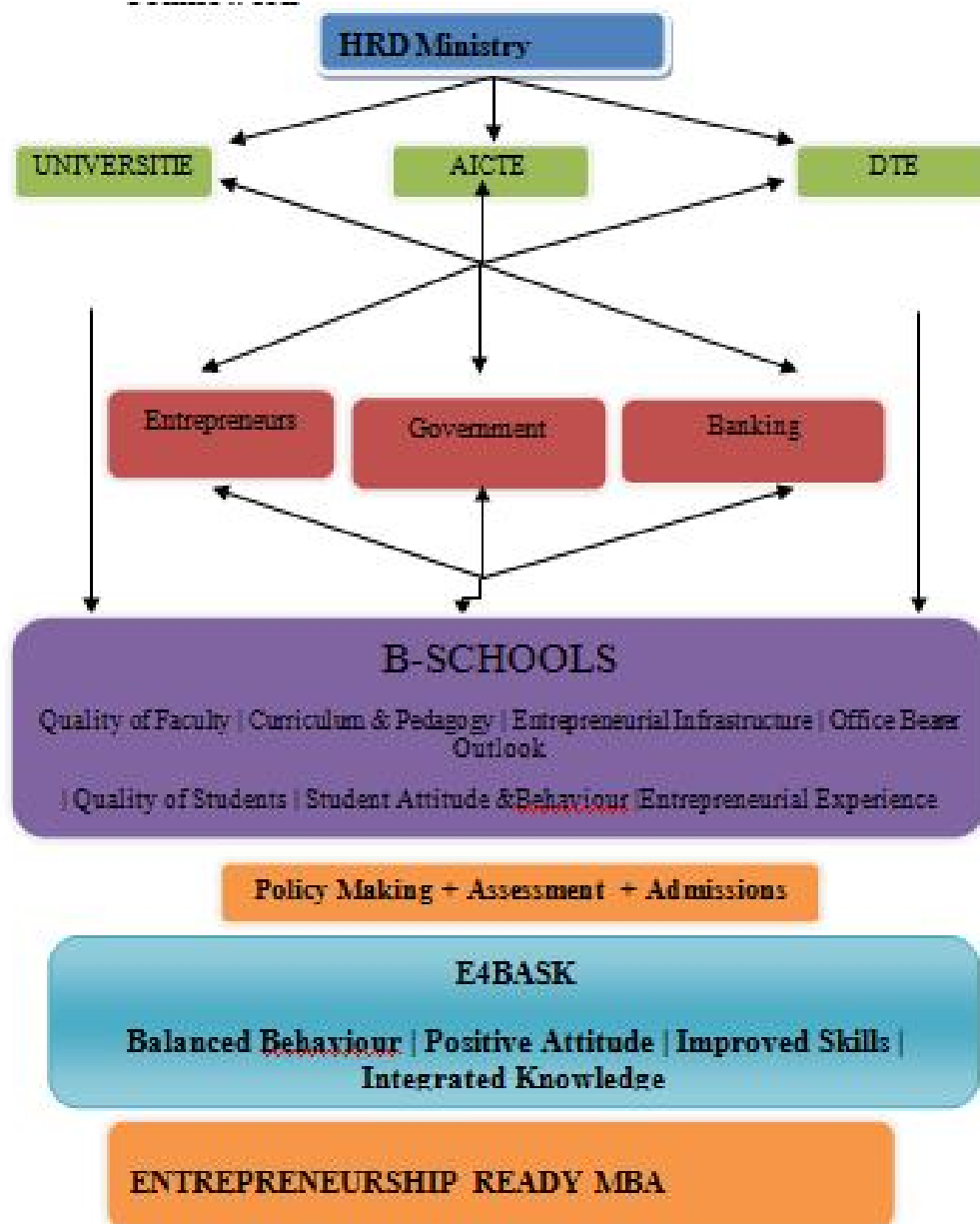
Functional	Analytical	Global	Skill Development	Attitude
Accounting, Economics, Marketing, Finance, Operations, Human Resource Management, Organisation Behaviour, Public Policy & Strategy	Quantitative Techniques, Marketing Research, Economic Analysis & Operation Research	International Business, International Financial Institutions, Management Issues in Globalisation, Information Technology & Systems	Entrepreneurship, Systems Analysis & Design, Management Communication, Leadership & Negotiations	Change Management, Organisation Growth & Career Planning, Ethics & Values, Yoga and periodic Psychometric interventions

This entire curriculum should be delivered through the following pedagogical tools

- Business plan
- Live courses
- Management games
- Summer Internship
- Case writing
- Case writing professional talk seminar

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Suggested Entrepreneurship oriented Management Education Framework



FUTURE DIRECTIONS FOR STUDY:

On the basis of qualitative and quantitative research findings few recommendations can be taken up as the future directions for promoting entrepreneurship in Management Institutes.

- Active, encouraging, adoptive education system, curriculum with latest technological input, practical working with operational know how in a day to day business will help in creating future ready entrepreneur.
- Beyond regular curriculum, along with skillset, a strong mind-set with proactive role model must be nurtured in a way of vision, mission, strategy and target.
- Feasibility to establish entrepreneurship training centres in reputed Management institutes.
- An institute has to focus on nurturing Creativity among the students. For this institute has to develop their thinking skill, behaviour skill, teamwork, numerological skills and vocational skills.

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- Institute simultaneously has to prepare simulation exercise and/or running incubation centres in the proposed area of students' choice.
- Need to define curriculum objective to start a new venture, business understanding with practical approach and personal enterprising capabilities.
- An entrepreneurship oriented curriculum benchmarking exercise choosing select Management institutes in Western Maharashtra.
- Specially designed entrepreneurship programme as a core academic curriculum for the students interested in entrepreneurship must be introduced.
- To develop positive correlation between MBA students and Business world need to design and implement Entrepreneurship awareness and promotional activities in the campus.
- Assessment of the types of behaviour, skills, attitudes and knowledge that Management institutes have developed in MBA graduates.
- Institute must encourage 'Peoples Management Skills' mainly communication, leadership, business ethics, decision making, strategy development, coordination and in addition to this value of integrating ideas, creativity, problem solving, creative thinking, innovation in the interconnected world is important in entrepreneurship management to all round growth.
- Institute have to follow '3i' policy - Imitate, Innovate and Invent. It will give opportunity to many budding entrepreneurs to put feet into entrepreneurship.
- Understanding the curriculum review process in the Management institutes in Western Maharashtra.

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SMALL AND MICRO ENTERPRISES IN INDIA

Dr. (Smt) Shilpa Danappanavar

Lecturer in Commerce

KLE's Sri Mrityunjaya College of Commerce And Arts, Dharwad

ABSTRACT:

Small and Medium Enterprises (SME) are playing crucial role in Indian economic growth. SME is a driving engine of an economy. It helps to providing large employment opportunities at comparative low cost capital and increasing industrialization in rural area. SME consisting in India 40 million units and providing employment to 1 billion people and contribute about 8 percent of GDP. Now a day's large sectors industries is having a limited growth prospects but SME's sector has the potential to expand industrial growth across the country. In this context the present study makes an attempt to understand the concept of SMEs in India, need and importance of SMES, Various schemes of SMEs, contribution of SMEs towards employment generation, opportunities and challenges faced by SMEs.

INTRODUCTION:

Small and Micro Enterprises (SMEs) have always been the backbone of an economy in general and secondary sector in particular. For a capital scarce developing country like India, SMEs are considered as panacea for several economic problems such as unemployment, poverty, income inequalities and regional imbalances. SMEs are the driving force behind a large number of innovations and contribute to the growth of the national economy through employment creation, investments and exports. Their contribution to employment generation, poverty reduction and wider distribution of wealth in developing economies cannot be underrated. While most countries place most entrepreneurial firms in the category of small and medium-sized enterprises (SMEs), India refers to such firms as Micro, Small and Medium Enterprises. After a longstanding demand from various entrepreneurs, small industry associations and related stakeholders for a single comprehensive legislation, the "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006" was enacted. This is the first Act that provides for a precise definition of these enterprises besides paving the way for a statutory National Board exclusively for them which helps implement promotion schemes and addresses the development and enhancement of firm's competitiveness.

CONCEPT OF SME'S IN INDIA:

The Micro, Small and Medium Enterprises Development (MSMED) Act 2006 facilitates the development of the enterprises and enhance their competitiveness. The act provides legal framework for "enterprise" which

includes the manufacturing and service entities. In accordance with the provisions of Micro, Small & Medium Enterprises Development (MSMED) Act 2006, the Micro, Small & Medium Enterprises are classified into manufacturing enterprises and service enterprises:

(a) Manufacturing Enterprises: The enterprises engaged in the manufacture or production of goods. The manufacturing Enterprises are defined in terms of investment in Plant & Machinery.

(b) Service Enterprises: The enterprises engaged in providing or rendering of services and are defined in terms of investment in equipment.

The investment limits of the enterprises are shown in the table given below:

CLASSIFICATION OF SMEs (ACCORDING TO MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006)

Type of Enterprise	Manufacturing Enterprises- Investment in Plant and Machinery	Service Enterprise- Investments in Equipments
Micro Enterprise	Up to 25 Lakhs	Up to 10 Lakhs
Small Enterprise	Above 25 Lakhs and up to 5 crores	Above 10 Lakhs and up to 2 crores
Medium Enterprise	Above 5 crores and up to 10 crores	Above 2 crores and up to 5 crores

Source: Ministry of Micro, Small and Medium Enterprise, Annual Report, 2013-2014.

NEED AND IMPORTANCE OF SME's:

As globalization creates benefits through advanced technologies and expansion of commerce, it also creates challenges for emerging small business enterprises to effectively complete in dynamic environment. Entrepreneurship is the practice of starting new organizations or boosting existing organizations. Many "high value" entrepreneurial ventures seek venture capital or angle funding in order to raise capital to start the business. Credit assistance to SMEs in India is included along with other national priorities. Such funding assistances to priority sector consist of the credit facilities accorded to (i) agriculture, (ii) small scale industry including loans for setting up of industrial estates, (iii) small road and water transport operators, (iv) small business, (v) professional and self employed persons, (vi) retail trade, (vii) state sponsored organizations for certain castes and tribes.

The Small and Medium Enterprises (SMEs) sector contributes significantly to the manufacturing output, employment and exports of the country. It is estimated that in terms of value, the sector accounts for about 45 per cent of the manufacturing output and 40 per cent of the total exports of the country. The sector is estimated to employ about 59 million persons in over 26 million units throughout the country. Further, this sector has consistently registered a higher growth rate than the rest of the industrial sector. There are over 6000 products ranging from traditional to high-tech items, which are being manufactured by the MSMEs in India. It is well known that the SME sector provides the maximum opportunities for both self-employment and jobs after agriculture sector.

SME's AND EMPLOYMENT OPPORTUNITIES:

SSI Sector in India creates largest employment opportunities for the Indian populace, next only to Agriculture. It has been estimated that a lakh rupees of investment in fixed assets in the small scale sector generates employment for four persons. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country. The sector contributes significantly to manufacturing output, employment and exports of the country. In terms of value, the sector accounts for about 45 per cent of the manufacturing output and 40 per cent of total exports of the country. It is estimated to employ about 1 billion persons in over 40 million units throughout the country. There are over 6000 products ranging from traditional to high-tech items, which are being manufactured by 35 the MSMEs in India. It is well known that the MSME sector provides maximum opportunities for both self-employment and wage-employment, outside agriculture sector. MSME sector contributes not only to higher rate of economic growth but also in building an inclusive and sustainable society in innumerable ways through creation of non-farm livelihood at low cost, balanced regional development, gender & social balance, environmentally sustainable development and to top it all, recession proofing of economic growth, which the sector has proven time and again.

SCHEMES LAUNCHED GOVERNMENT TOWARDS DEVELOPMENT OF SME's:

a. Manufacturing Competitiveness Programme (NMCP):

The Government has announced formulation of National Competitiveness Programme in 2005 with an objective to support the Small and Medium Enterprises in their endeavor to become competitive and adjust the competitive pressure caused by liberalization and moderation of tariff rates.

b. Micro & Small Enterprises: Cluster Development Programme (MSE-CDP)
The Ministry of Micro, Small and Medium Enterprises, Government of India has adopted the cluster development approach as a key strategy for enhancing the productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) and their collectives in the country.

c. Credit Link Capital Subsidy Scheme for Technology Upgradation :

The revised scheme aims at facilitating technology upgradation of Micro and Small Enterprises by providing 15% capital subsidy (limited to maximum Rs.15 lakhs) for purchase of Plant & Machinery. Maximum limit of eligible loan for calculation of subsidy under the scheme is Rs.100 lakhs. Presently, more than 1500 well established/improved technologies under 51 sub-sectors have been approved under the Scheme.

d. Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGS):

This scheme was launched by the Government of India to make available collateral free credit to the micro and small enterprise sector. Both the existing and the new enterprises are eligible to be covered under the scheme. The Ministry of Micro, Small and Medium Enterprises, Government of India and Small Industries Development Bank of India (SIDBI), established a Trust named

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Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) to implement the Credit Guarantee Fund Scheme for Micro and Small Enterprises.

e. Market Development Assistance Scheme for Micro/ Small manufacturing enterprises/ Small & Micro exporters (SSI-MDA):

The scheme offers funding for participation by manufacturing Small & Micro Enterprises in International Trade Fairs/ Exhibitions and promotes sector specific market studies by Industry Associations/ Export Promotion Councils/ Federation of Indian Export Organization.

OPPORTUNITIES AND CHALLENGES OF SMES IN INDIA:

The post liberalization era in the Indian economy has enhanced opportunities and challenges for the small industries sector. The following factors coupled with opportunities work in favour of Indian SMEs.

- High contribution to domestic production.
- Significant export earnings
- Low investment requirements
- Operational flexibility
- Location- wise mobility
- Low intensive imports
- Capacities to develop appropriate indigenous technology
- Export promotion and Import substitution

As the countries merge into a global village, these SME's will have to respond accordingly and thus deserve special attention. To enable SME's to mitigate problems of technological backwardness and enhance their access to new technologies, it is imperative to give them a conducive environment, which in the present context of globalization, calls for redefining approaches with knowledge (Innovation, Technology, Entrepreneurship, Advancements in ICT) playing a predominant role. Various measures adopted by Government of India, Reserve Bank of India and SIDBI have attempted to alleviate the problems of SMEs. These initiatives coupled with other developments in the economic environment will enhance the prospects of SMEs. While looking into new approaches to strengthen SME effectively, one has to understand their limitations also, which are:

- Low Capital base.
- Inadequate exposure to international environment.
- Inadequate Research and Development.
- Lack of professionalism.
- Non-availability of technically trained human resources.

CONCLUSION:

With increasing globalization and entry of multinationals, immense opportunities have been created for outsourcing, sub-contracting and ancillarisation of the products manufactured by corporate in various sectors like automobiles, engineering and consumer electronics. SME will make significant contributions to employment generation and also to rural industrialization. This sector is ideally suited to build on the strengths of the traditional skills and knowledge, by infusion of technologies, capital and innovative marketing practices. Government should create more awareness about various incentives, subsidies and scheme to upkeep and boost the SME Sector to avail this sector.

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ROLE OF INDIAN CASHEW INDUSTRIES IN GENERATING EMPLOYMENT

Dr. Goral Sonappa Dajiba

*Head Commerce & Management Dept.
R.B.Madkholkar Mahavidyalaya, Chandgad
Dist: Kolhapur, State: Maharashtra (India)*

ABSTRACT:

Among the various factors of production, human resource is vital factor in every organization and industries at large. Generally in over populated India, peoples are considered as a liability of the country, but in fact, it is human resource (HR) and an ideal asset of economy. The Socio-economic development cannot be accomplished in developing or backward countries unless they have motivated and properly developed human resources. Though modern tools, equipment, computers and technological development at large have strengthened today's social organizations they cannot work effectively without the potentiality of human resource. In this changing globalization, it is a must for an organization to give serious thoughts to generate, retain and use of human resources so as to face future challenges. Human Resource is the main path leading to attainment of sustained economic development in general and rural industrial development in particular. Hence HR is the real assets of cashew nut industry because cashew nut organization is a labour oriented processing industry, with varieties of jobs to be performed by various personnel. As a matter of fact it employs more and more skilled, semi-skilled and unskilled personnel like boiler, sheller, peeler, grader, helper etc. In fact, the cashew industry contribute significantly to socio-economic development objectives such as labour procurement accumulation, resource utilization, wealth creation, income distribution, poverty eradication, regional balance and promotion of decentralized entrepreneurship. So development of rural communities is largely determined by the establishing various industries and generating employment therein. So cashew process industries require more and more efficient manpower directly or indirectly irrespective their size, safe and capital investment. Hence, there is good amount of employment generation scope in different section of cashew processing units. In this context, an attempt is made to understand the contribution of cashew processing industries in generating employment for rural development with reference to southern part of Kolhapur district.

(Key words: Cashew Industries, Employment generation, Human resource, Rural Development)

INTRODUCTION:

Generally in over populated India, peoples are considered as a liability of the country, but in fact, it is human resource and an ideal asset of economy. Among the various factor of production human resource is an important and

distinguished factor in every organization and industries at large. The Socio-economic development cannot be accomplished in developing or backward countries unless they have well educated, highly motivated and properly developed human resources. Though modern tools, equipment, computers and technological development at large have strengthened today's social organizations they cannot work effectively without the potentiality of human resource. In this changing globalization, it is a must for an organization to give serious thoughts to generate, develop and use of human resources so as to face future challenges. Even countries like Germany, Japan and Korea are able to make rapid strides only because of their human resources. Japan, which is not endowed with much of natural resources, is not handicapped at all. That nation could surmount any difficulty with the help of its dedicated human resources. It is worth recalling what `Alfred Marshal` said long ago: *"The most valuable of all capital is that invested in human being."* As a matter of fact, the importance of Human Resource needs no more emphasis. Human Resource is the main path leading to attainment of sustained economic development in general and rural industrial development in particular. Hence HR is the real assets of cashew nut industry because cashew nut organization is a labour oriented processing industry, with varieties of jobs to be performed by various personnel. As a matter of fact it employs more and more skilled, semi-skilled and unskilled personnel. In fact, the cashew industry contribute significantly to socio-economic development objectives such as labour procurement accumulation, resource utilization, wealth creation, income distribution, poverty eradication, regional balance and promotion of decentralized entrepreneurship.

The need of HR is not only in commerce and industry, but in all sectors of employment. The cashew industries are no exception. Cashew is a major commercial crop of our country and earns more and more foreign currency by exporting the cashew kernels. In India cashew processing was initially started as a cottage industry, but with the passage of time it has developed in to a highly organized labor intensive industry. Human Resource has a key position in the cashew industry. It involves number of personnel of different categories are found working requiring multi-skills expertise and performance. The boilers, shellers, peelers, graders, packers, technician, clerical, managerial staff, supervisor cadre have been found playing an important role in cashew processing units. The present study is deal with "The role of cashew processing industries in generating employment for rural development with special reference to southern part of Kolhapur district (Three Taluka i.e., Chandgad, Ajara and Gadhinglaj of Kolhapur District). So development of rural communities is largely determined by the establishing various industries and generating employment therein. So cashew process industries require more and more efficient manpower directly or indirectly irrespective their size, safe and capital investment. Hence, there is good amount of employment generation scope in different section of cashew processing units. Owing to this an attempt is made to understand the contribution of cashew processing industries in generating employment for rural development with reference to southern part of Kolhapur district.

CONCEPTS:

Cashew Industry: It is the place where raw cashew nuts are processed by manual or machine for making cashew kernels and other bye products for selling to earn sufficient return. The processing includes shelling, peeling, grading, packing and drying is done here. It is the agro-based traditional industries. In

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short the processing of cashew nuts can be defined as the recovery of edible meat portion the kernel from raw nuts.

Employment Generation: It is the process of collecting information relating to the operations and responsibilities pertaining to a specific job and forecasting the requirements and future supply of human resources. It assures an organization of suitable and adequate manpower performs various jobs in accordance with the organizational goals.

OBJECTIVES OF THE STUDY:

1. To understand the existing cashew processing industries in southern part of Kolhapur district.
2. To assess the trend and contribution of generating employment in cashew industries of study area.
3. To understand the gender variation in employment of study area.
4. To suggest some measures for employability and rural development.

HYPOTHESES:

The female candidates are preferred for employment in cashew nut processing industries by the concern authority of study area.

PROFILE OF STUDY AREA:

The focused southern part of Kolhapur District is a basically agriculture oriented economy. This region enjoys warm and humid climate throughout the year. The duration of the harvest extends from 45 to 60 days; April-May is the peak season in and around the region. Raw Cashew Nut processing is generally done in factory. The present study is restricted only to 3 Taluka of Kolhapur District i.e., Chandgad, Ajara and Gadhinglaj (CAG). The selected CAG Talukas are known for its reach natural resources and suitable of geo-environmental conditions for the cashew cultivation. So many cashew nut processing units are situated in it. The study focuses only on the cashew processing industries with 10+ employees. Whereas, it is not included the cashew nut business providing merely the marketing to customers. This study considered small, medium and large size cashew processing industries.

RESEARCH METHODOLOGY:

In order to fulfillment the above objectives, researcher has followed the census survey for cashew processing units and random sample method for selecting respondent employees among each cashew processing units. The research methodology as under:

Table No.1: Research Methodology

No.	Research Design	Description
1	Data Collection	Primary and Secondary
2	Research Approach	Survey Study Method
3	Research instrument	Interview Schedule
4	Research Type	Exploratory research
5	Sampling Units	5 years old cashew nut factory with 10+ employees
6	Sample Size	546 respondent & 182 Cashew nut factory (182x3)
7	Sampling Procedure	Random Sampling
8	Area of Study	Southern part of Kolhapur District i.e., Chandgad, Ajara & Gadhinglaj Taluka.

SAMPLING DESIGN:

On the basis of census survey researcher has considered **182** cashew industries having more than **5** years age from their establishment in the study area. Details given below:

Table No. 2 Cashews Processing Units & Sample Respondent Employees

<i>Type of Units</i>	<i>No. of units</i>	<i>Total No. of Employees</i>	<i>No. of Respondents</i>
Small	84	4325	252
Medium	60	3481	180
Large	38	2430	114
Total	182	10236	546

Source: Field work

The above table shows, the total working cashew processing industries and their manpower in the study area. On the basis of its daily processing capacity, total 182 units are classified into 3 categories i.e., (a) Small units (Up to 8 quintals per day), (b) Medium units (8-16 quintals per day), (c) Large units (above 16 quintals per day), Accordingly, there were 84 small, 60 medium and 38 large cashew processing industries are found in the study area, with totally 10236 employees working therein. Out of the total manpower in study area researcher taken in to account 546 employees on simple random sampling basis by considering all sections of cashew industries. It means 3 employees (one office staff & two processing department) from each cashew industry (182 x 3) were selected as the representatives sample.

DATA ANALYSIS AND INTERPRETATION:

Table No.3: Establishment of Cashew Nut Processing Industries

<i>Period in years</i>	<i>Total</i>	<i>%</i>	<i>Small Units</i>	<i>Medium Units</i>	<i>Large Units</i>
Before 1991	26	14.29	12	9(15.00%)	5(13.16%)
1991-2001	60	32.97	27(32.14%)	20(33.33%)	13(34.21%)
2001-2011	96	52.74	45(53.57%)	31(51.67%)	20(52.63%)
Total	182	100	84	60	38

Source: Fieldwork.

Table No. 3 shows the establishment of cashew processing industries in study area. Before 1991 the cashew units were hardly 14.29%, in all categories, but after the LPG decade i.e., 1991-2001 and since then continued to show an increasing trend. Considering this trend, various changes have taken place in the Indian economy and more number of cashew units, are coming up, due to awareness EDP, wide-spread of education, unemployment and self employment, transport and communication facilities and improvement in standard of living etc. It leads to local rural peoples get employment opportunities in cashew industry. It is good sign for generating employment and rural development in the society.

Table No. 4: Ownership and Management

<i>Particulars</i>	<i>No. of Units</i>	<i>Percentage</i>
Proprietary Concern	163	89.56
Partnership firm	09	04.95
Private Ltd Co.	03	01.65
Cooperative Society	06	03.30
Limited Company	00	00.00
NGO/ SHG	01	00.55
Total	182	100

Source: Fieldwork.

The table shows majority of **89.56%** (163) of cashew industries are owned and managed by individual i.e., sole proprietorship. It is significantly note that, many individuals accept risk as an opportunity and established their own cashew industries to fulfill the different requirements of self and society. As a result, they employed required HR in their factory to serve consumer satisfactorily. Thus, this sector created good amount of job opportunities to unemployed local rural people.

Table No. 5: Generated Employment in Cashew Industries

<i>Units</i>	<i>No. of units</i>	<i>Office Staff</i>			<i>Processing workers</i>				<i>Total No. of Employees</i>	<i>No. of Respondent</i>
		<i>Manager</i>	<i>Supervisor</i>	<i>Clerk</i>	<i>Sheller</i>	<i>Peeler</i>	<i>Grader</i>	<i>Roasters & Others</i>		
Small	84	23	47	23	1490	1747	671	324	4325 (42.25)	252
Medium	60	17	39	17	906	1770	428	304	3481 (34.01)	180
Large	38	10	32	13	645	1317	174	239	2430 (23.74)	114
Total	182	50 (0.49)	118 (1.15)	53 (0.52)	3041 (29.71)	4834 (47.22)	1273 (12.44)	867 (8.47)	10236	546

Source: Compiled data obtained from fieldwork. Bracket Figure indicate the percentage

Table No. 5 reveals that, the trend and contribution of employment generated by cashew industries in their various sections. Majority of 97.84% employees are engaged in processing section and rest of 2.16% staff involved in office section. Further it has clear that, there are less number of employees found in large and medium size industries as compare to small size cashew units, due to the process of reducing to adopt the labor intensive technology, However, it is not good sign for generating employment in the over populated country like India. Whereas small cashew units providing more employment opportunities to local peoples.

Table No. 6: Average Employment Rate in Cashew Industries

<i>Size of Cashew</i>	<i>No. of units</i>	<i>Total</i>	<i>Average</i>
Small	84	4325 (42.25)	51.49
Medium	60	3481 (34.01)	58.02
Large	38	2430 (23.74)	63.95
Total	182	10236 (100)	56.24

Source: Fieldwork. Bracket Figure indicate the percentage

The table shows average generating employment rates in various sizes of cashew units of study area. In all **182** cashew industries generated total **10236** employments to their rural and local peoples. The average rates of generating employment in each cashew units are **56** employees. Further it clears that, the average employment rate in small size cashew units is 51 employees, medium size cashew units is 58 employees and large size cashew units is 64 employees. It's seen that, small size cashew units are given good contribution in generating employment as compare to medium and large size cashew units. Whereas medium and large size cashew units are moving towards the adoption of capital intensive technology instead of labour intensive.

Table No. 7: Age wise Classification of Employees

Particulars	No. of	Percentage
15-24 Years	138	25.27
25-34 Years	277	50.73
35-44 Years	56	10.26
45-54 Years	48	08.79
55-64 Years	27	04.95
Total	546	100

Source: Fieldwork.

The above Table explains, age wise distribution of employees working in cashew units. Majority of (76%) employees belong to young and energetic group i.e., 15-34 age category working in cashew industries and maximum of them are having age below the average. As far as the HR is concerned, it is found that cashew units is one of the main sources for job seeker; where they need not undergo scientific selection procedure and they absorb immediately by employer. Next group's shows downward trend, due to temporary or insecure of factory job and high rate of labour turnover or some of them are left from the factory job. It leads to adversely affect on cordial relation between employees and employer. Considering this situation, although the cashew industries are generating more employment to local peoples, but there is an urgent need to retain, maintain and develop the available HR by adopting training and development program.

Table No. 8: Education Level of Employees

Particulars	No. of Respondents	Percentage
Below SSC	149	27.29
SSC	279	51.10
HSC	69	12.64
Diploma (Tech)	17	03.11
Graduate	28	05.13
Post Graduate	4	00.73
Professional Qualification	00	00.00
Total	546	100

Source: Fieldwork

Table No.8 shows that, more than 75% employees have education up to SSC level. Whereas remaining 1/4th of staff, though some of them are good qualified, none is found to have acquired business management specific qualification. The higher level of education has impact on job responsibility, productivity, human relation, ethics and quality consciousness, which is necessary in cashew industries. As far as the employment is concerned, cashew industries have become a very good source of employment both for those who have basic education and for those who haven't basic educational qualification.

Table No. 9: Gender Composition of Employees

Particulars	No. of	Percentage
Male	48	08.79
Female	498	91.21
Total	546	100

Source: Fieldwork

Table No. 9 gives an idea about gender composition of employees working in studied cashew industries. Out of total employees 91.21% (498) are female and 8.79% (48) are male. It has cleared that except for boiling and roasting section, in all other sections i.e., shelling, peeling and grading, has found female workers. The reasons for female employment are: It is traditional work by practice of rural women. Winowing of food grains is regular work of rural women at home and same is applying in cashew industry. Female work culture is habitual in cashew industry followed by new comers too.

Thus, it clear that, large numbers of female employees are working in cashew industries than the male employees. It means women's working in outdoor activities has rapidly increased in the District and they act as not only housewives but the prime bread earners to the family. Due to, expansion of transport and communication, education and training facilities in general and increasing scope in agro-based cashew processing industry in particular, women are getting more employment opportunities in said sector. Considering this situation the cashew industries need sufficient quantum of human resource as per their size, type and specialization.

The Hypothesis proved that, the female candidates are preferred for employment in cashew processing industries by the concern authority of study area.

FINDINGS AND SUGGESTIONS:

1. The growth of cashew processing industries in study area started in the LPG decade i.e., 1991-2001 and since then it continued to show on increasing trend. It is good sign for rural development and employment generation too.

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2. Majority of 89.56% cashew industries are family owned and managed by sole proprietorship. It significantly note that, many individuals accept risk as an opportunity and established their own cashew industries for fulfilling need of self and society.
3. Proprietors himself look after the dual role as administrative matter and functions of HR, due to lack of administrative trained staff found in cashew industries.
4. In all 182 cashew industries generated total 10236 employments to their rural and local peoples. The average rates of generating employment in each cashew units are 56 employees.
5. Small size cashew units are given good contribution in generating employment as compare to medium and large size cashew units.
6. Medium and large size cashew units are moving towards the adoption of capital intensive technology instead of labour intensive.
7. On the whole, majority of (76%) employees belong to young age group of 15-34 years working in cashew industries. It is interesting to note that, cashew units is one of the main sources for job seeker; where they need not undergo scientific selection procedure and they absorb immediately by employer. But many of them are leaving the job after few years of their services, due to temporary or insecure of factory job and high rate of labor turnover. It leads to adversely affect on cordial relation between employees and employer.
8. More than 75% employees have education up to SSC level and none is found to have acquired business management qualification. So the cashew industries have become a very good source of employment both for those who have basic education and for those who haven't basic educational qualification.
9. It is seen that, large numbers of female employees are working in cashew industries than the male employees. It means women's working in outdoor activities has rapidly increased in the District and they act as not only housewives but the prime bread earners to the family.
10. Thus, cashew processing industries are labor oriented, it require good amount of human resource. Hence the scope of employment generation and community development is more in study area.

SUGGESTION:

1. It is suggested that, management of respective cashew industries to provide necessary facilities, amenities, incentives and job security to their employees for job satisfaction and reduce the rate of labor turnover.
2. To appoint a qualified person on '*flexi time*' or '*part time*' as administrator in cashew industry for the sake of avoiding dual role of employers.
3. For updating knowledge and skills in changing the attitude of the employees, periodical training should be provided in the form of workshop, conference, lectures, demonstration etc, both in and outside the factory premises or conduct Taluka basis training program by Cashew Industry Cluster once in a quarter.
4. Although the cashew industries are generating more employment to local peoples and rural development, but there is an urgent need to retain, maintain and develop the available HR by adopting training and development program.
5. The higher education has impact on job responsibility, productivity, human relation, ethics and quality consciousness, which is necessary in cashew

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industries. Hence, there is need to motivate the HR by cashew factory authority to take basic education for which factory should give financial support and study leave for taking required education through 'Distance Learning Mode'

CONCLUSION:

In nutshell, the cashew processing industries has attracted unemployed youth by offering various jobs in small, medium and large size cashew units and provided bread and butter to female ruralities and has given life to many poor people. It is good sign for generating employment and rural development too. Small size cashew units are given good contribution in generating employment as compare to medium and large size cashew units. These industries are the main sources for job seeker; where they need not undergo scientific selection procedure by employer. Similarly, due to expansion of transport and communication, education and training facilities in general and increasing scope in agro-based cashew processing industry in particular, women are getting more employment opportunities in said sector. It means women's working in outdoor activities has rapidly increased in the District and they act as not only housewives but the prime bread earners to the family. However, due to temporary or insecure of factory job and high rate of labour turnover or some of them are left from the factory job. It leads to adversely affect on cordial relation between employees and employer. Mere on-the-job training (trial and error) will not help in improving the work culture, work ethics and change in the attitude and behavior aspect of employees. In this changing scenario Human Resource is the main path leading to attainment of socio-economic development. Hence, every organization to give serious thoughts to generating employment and developing human resources so as to face future challenges. Thus, cashew units are labor oriented industries, it require good amount of employees. So, it indicates that there is a need of HR planning, training and development of employees, working in the cashew nut industries.

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INFRASTRUCTURAL DEVELOPMENT

Dr. Santosh Maruti Bhosale

(Economics)

Savitribai Phule Mahila

Mahavidyalay, Satara

INFRASTRUCTURAL DEVELOPMENT:

Infrastructural development has shown urban bias & also shown a bias in favor of rich & the affluent society.

Energy generated & supplied billion KWh & 1000 MWh, the gap has increased from 3.4 % to 671.2% in planning era. The government has taken many measures to boost the infrastructure development in private & public sector. It is need to upgrade the management of infrastructural technology, improve the performance of the same. Government should generate adequate investment through rationalization. It to improve service to recover the cost of infrastructural facilities.

Infrastructure comprises road & transport, power & energy, railway, ways, air ways, communication, water supply, education etc. facilitate economic progress of the countries. These activities are facilitating the working of an economy. It is capital of society which helps direct productive activities. The functioning of an economy determined by the existence of infrastructural facilities. These are in fact the wheel of an economy. Transport more men & material from place to place for production as also for consumption & investment.

Harshman in his unbalanced growth theory looks upon it as initiator of investments in productive activities for the expansion of sectors. According to Rostov, overhead capital is the pre-conditions for accelerated growth. Myrdalin his "Asian drama" regards the infrastructure is necessary conditions for development.

Infrastructure is to designed properly. The infrastructure for rural economy is appropriate where most reside can do lot in farm productivity & non-form rural employment China's success has considerably been achieved by uplifting the rural activities through the provision of infrastructural facilities. The pure in the urban benefit from infrastructural facilities. These facilities increase the strength the strength & stamina. Their working conditions are also improved. All this contributes to the earning capacity.

GROWTH OF INFRASTRUCTURE:

Indians planners were aware of the link between infrastructural facilities & economic growth.

The concentration of infrastructure in the urban & they are neglecting rural resulted inadequate development & therefore inadequate employment opportunities in rural areas. This lead to mass exodus of the rural poor to urban areas causing the problems of urban congestion growth of slums housing,

transport bottlenecks & so on. Infrastructural development has shown urban bias & also shown bias in favors of rich & the affluent. Eleven five Year plan also focused infrastructure for sustained growth. It has proposed the investment of United \$ 500/- in infrastructural through public & private structure. To reduce deficits in identified infrastructural sectors. Total investment is estimated to increase more 8% of GDP's in terminal year of the plan higher 2.4% as compared to Tenth Plan.

ENERGY:

Energy consists of coal, electricity, oil & non-conventional sources. There is a direct co-relation between the economic growth to per capita income & per capita consumption of energy. Energy is an important input for all economic activity. India ranks lowest in per capita consumption of energy. Commercial energy accounts 50% of energy consumption in India. Non-commercial energy consist of fire wood, vegetable wastes & dried dung.

SOURCES OF COMMERCIAL ENERGY:

Coal & lignite: The total estimated resources of coal & lignite is getting less in reserves. According to the present & future demand projections, the coal reserves in India is just sufficient for about 130 years.

Table No. 1 indicates that production of coal & lignite has increased from 32.3 MTs to 570.8 MTs registering the annual compound growth rate of 4.90 per annum during 1950-51 to 2010-11, 68,9 MTs coal was imported.

Table No. 1 : Production of coal & lignite

Year	Coal (million tons)
1950-51	323
1960-61	55.2
1970-71	76.3
1980-81	119.0
1990-91	225.5
2000-01	332.6
2010-11	570.8
ACGR	4.9027

Source: Economic Survey 2011-12

Oil & Gas: According to the estimates, net recoverable reserves of oil are placed around 550 MTs & the recoverable reserves of gas are put at 500 billion cubic meters. Production of crude oil is little more than 32 billion tone's. At the current rate of consumption oil may be lost for only about 20-25 years.

Electricity: Electric power is important for economic development. The expansion of power should be based on maximization of hydro-electric power, thermal power & unclear power. Now power is being produced with natural gas plant.

Table No. 2 Progress of electricity supply installed plant capacity

Year	Hydro	Thermal	Nuclear	Total
1950-51	0.6	1.1	0.0	1.7
1960-61	1.9	2.7	0.0	4.6
1970-71	6.4	7.9	0.4	14.7
1980-81	11.8	17.6	0.9	30.3
1990-91	18.8	45.8	1.5	66.1
2000-01	25.1	73.6	1.5	101.4
2010-11	27.6	131.2	4.8	173.6
ACGR	5.33	6.77	1.09	8.01

Source: Economic Survey 2011-12

Table No.2 indicates progress of electricity supply. The total electricity supplied from 1.7 thousand million Watt to 173.6 thousand million watt registering ACGR of 8.01 during 1950-51 to 2010-11. Among the various electric power the thermal power has increased by 6.77% followed by hydro 5.33% during the same period.

Energy generated : Availability of energy is important for economic growth. There is direct correlation between economic growth & per capita consumption of energy. Use of optimum energy is also a significant for economic growth. In order to minimize transmission losses, the scientific technique is to be adopted. Every year demand is increasing for energy.

Table No. 3 Energy generated (Billion KWh)

Year	Hydro	Thermal	Nuclear	Total
1950-51	2.5	2.6	----	5.1
1960-61	7.8	9.1	----	16.3
1970-71	25.2	28.2	2.4	55.8
1980-81	56.5	61.3	3.0	120.8
1990-91	71.7	186.5	6.1	264.3
2000-01	74.5	408.1	16.9	499.5
2010-11	114.2	704.3	26.3	844.8
ACGR	6.58	9.79	0.07	8.89

Source : Economic survey 2010-11

Table No.3 shows the energy generated. Total energy including hydro thermal & nuclear has increased from 5.1 billion KWh to 844.8 billion KWh registering ACGR of 8.89% during 1950-51 to 2010-11

Electricity generated & supplied : Electric power is one of the important energy & essential in gradient of economic development. It is required for commercial & non-commercial uses like agricultural, domestic purposes & domestic-mechanical gadgets.

Table No. 4 Electricity generated and supplied.

Year	% of supplied to generation	Generated (billion KWh)	Supplied thousand MW	Gap
1950-51	33.33	5.1	1.7	3.4
1960-61	27.22	16.9	4.6	12.3
1970-71	26.34	55.8	14.7	41.1
1980-81	25.08	120.8	30.3	90.5
1990-91	25.00	264.3	66.1	198.2
2000-01	21.02	499.5	105.0	394.5
2010-11	20.25	844.8	173.6	671.2

Source : Economic Survey 2011-12 A27

Table No. 4 indicates electricity generate and supplied. The electricity generated & supplied has increased from 5.1 to 844.8 billion KWh and supplied 1.7 to 173.6 thousand MW during 1950-51 to 2010-11. The gap between electricity generated and supplied has substantially from 3.4 to 671.2 during the same period.

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CONCLUSION:

Infrastructure is important for high economic growth. It is capital of a society, which helps for direct productive activity. Hence infrastructure has to be designed properly. Economic planners have gave priority to the expansion of infrastructural facilities right from the plan itself. Energy consists of coal, electricity, oil and non-conventional energy sources. The total energy production of coal and lignite has increased with the ACGR of 4.9 during 1950-51 to 2010-11. Simultaneously commodity balance of petroleum has also increased by 6% in terms of domestic production and domestic consumption. The electric power has also registered 8% during the same period and energy generated and energy supplied gap is still higher. i.e. 3.4 to 671 during the same period. Now the government has announced the guidelines for private investment in BOT route. The public sector enterprises is also shouldering the responsibilities of infrastructure management to upgrade the technology, to improve the performance, generate adequate, investment funds through rationalization of service charges and recovery costs.

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EMPLOYMENT OPPORTUNITIES IN SERVICE SECTOR

Prof. Dnyaneshwar A. Gore,
Venutai Chavan College, Karad

ABSTRACT:

The Service Sector, also called tertiary sector, is the third of the three traditional economic sectors. Service sectors such as financial and non-financial services falling under the Department of Industrial Policy & Promotion (DIPP)'s Services sector is the largest sector of India. Gross Value Added (GVA) at current prices for service sector is estimated at 92.26 lac crore INR in 2018-19.

The services sector that accounts for 54 percent of India's Gross Value Added (GVA), saw its growth moderating to 7.5 percent in 2018-19 from 8.1 percent in 2017-18. Despite the recent growth moderation, services sector growth continued to outperform agriculture and manufacturing sector growth, and contributed more than 60 percent to total GVA growth.

By sub-sector, exports of transport services have maintained strong momentum during 2017-18 (April-December) and April-December, 2018, supported by strengthening merchandise trade activity, while exports of Computer & ICT (information and communication technology) services have continued to recover steadily. India received 10.6 million foreign tourists in 2018-19 compared to 10.4 million in 2017-18. "Travel receipts have slowed somewhat during April-December, 2018 after posting strong growth in 2017-18 (April-December), which is in line with the moderation in foreign tourist arrivals during this period.

Keywords:- Various Type of Service Sector, Opportunities of service sector, role of employee, Growth, Employment.

INTRODUCTION:

Among fast growing developing countries, India is distinctive for the role of the service sector. Where earlier developers grew on the basis of exports of labour-intensive manufactures, India has concentrated on services. Although there are other emerging markets where the share of services in GDP exceeds the share of manufacturing, India stands out for the size and dynamism of its service sector.

The services sector is not only the dominant sector in India's GDP, but has also attracted significant foreign investment flows, contributed significantly to exports as well as provided large-scale employment. India's services sector covers a wide variety of activities such as trade, hotel and restaurants, transport,

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storage and communication, financing, insurance, real estate, business services, community, social and personal services, and services associated with construction.

Some years ago, a developing economy policy-maker or business-person looking at export opportunities in services might have been concerned about transport and tourism. They might also have expected to export labour services. However, recent developments in technology and in the organization of international business have broadened the scope of developing economy interests. Moreover, this year, negotiations on services commitments in the GATS have recommenced. This paper outlines some issues for decision-makers to consider and a series of related research projects to initiate, as they respond to shifts in the market place and as they plan their approach to the services negotiations.

OBJECTIVES OF THE STUDY:

1. To know the Service Sector & Its Employment Opportunities.
2. To Know the Main Industry in Service Sector.
3. To Know the working Scope in Service Industry.
4. To Know the Role of Employee in Service Sector Industries.

RESEARCH METHODOLOGY:

Present Research Paper is a Broadly study of Employment Opportunities in Service Sector. The data required for this paper mainly based on secondary data sources collected from books, Research Paper, Periodicals and internet.

SOME INDUSTRY IN SERVICE SECTOR:

A Service Industry is any Industry that Produce Value is that primarily intangible such as Customer service, management, advice, knowledge, design, data and experience.

1. Hospitality –Any Service that hosts guests such as a hotel , restaurant or pub.
2. Travel :- Travel Services such as a flight or tour.
3. Transportation :- Daily Transportation services such as a train.
4. Media:- Media such as a newspaper, blog or video.
5. Entertainment:- Entertainment such as a video game , theme park or movie.
6. Sports :- Sports including facilities such as gyms and spectator sports such as professional football.
7. Wellness:- Wellness related services such as a spa.
8. Finance :- Financial Services such as a bank that offers bank account, loans and investments.
9. Insurance:- Service that covers risks for a fee.
10. Professional Services:- The Services of a recognized Professional such as a lawyer or Chartered Accountant.

EMPLOYMENT IN SERVICES:

One reason why some observers are unimpressed by the growth of the service sector is the presumption that modern services do not make significant use of unskilled and semi-skilled labor, the factor of production that India has in

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abundance. They downplay information technology and communications-related service sector employment on the grounds that these activities are small and use little unskilled labor, the implication being that a labor-abundant economy cannot rely on them to move people out of low-productivity agriculture. This hypothesis is untested, perhaps because little data is available for employment in services by skill.

we report employment elasticity from Rangarajan et al (2008), who calculate these from the NSSO data.²⁹ As is evident from the table, service sector growth has, been, in fact, quite labor intensive and, in certain segments, more so than manufacturing sector growth. Although these data do not allow us to say whether this is an increase in skilled or unskilled employment, evidence from other countries may shed light on this question (as does some anecdotal evidence described in the conclusion).

Plots the GDP share of different services for the 17 OECD countries.³⁰ We again show Korea separately, as a middle-income OECD country that is in some sense intermediate between India and the high-income OECD countries. While the share of Group I (traditional services) in GDP has declined over time, its share in employment has not. Group II (hybrid) services have accounted for a growing share of GDP and an even more rapidly growing share of economy wide employment. Group III (modern) services have accounted for increased shares of both GDP and employment over time. Figure 16 looks at shares in hours worked by low skilled and high skilled workers separately. Movements here mirror movements in relative labor productivity. Notably, for modern high-tech services, labor productivity exceeds labor productivity economy-wide. This group of activities is similarly distinctive in that there is no sign of the gap relative to economy-wide labor productivity changing over time.

ROLE OF EMPLOYEE IN SERVICE SECTOR:

In Service Sector Industries no. of employee are available. And they are plays very significant role in such industries. It's related to Management, Finance, Marketing, Others so that no. of Employee required to Service Sector Industries. Each & Every Employee are Important in service sector industries. Hence Employment Opportunities in Service Sector is s large scale.

Service Sector and important employee.

Sr. No.	Name of the Industry	Main Employee
1	Transport Services	Drivers
2	Hotel	Cook, Waiters
3	Communication	Technical Person
4	Education Trust	Teachers / Faculty

Some of Service Industry in Market.

Sr.	Nature of Industry	Name of the Industry	Established Year
1	Transport	Agarwal Packers & Movers Ltd	1987
2	Hotel	The Taj Hotel	1900
3	Courier	Blue Dart Express Pvt Ltd	1990
4	Finance	Indiabulls Finance	1999
5	Travel		

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CONCLUSION:

India is distinctive for the rapid growth of its service sector – high-tech information technology, communication and business services in particular. However, whether the service sector provides a route out of poverty for the masses and thus a path to economic development is disputed. Some say that the high skill and education requirements of modern service sector jobs make them an impractical destination for the rural masses. Others counter that as more skilled and educated workers “graduate” from manufacturing and traditional services, they open up economic space there for less educated workers capable of upgrading their skills. They argue that the skilled-unskilled mix of the manufacturing and service sectors, each taken as a whole, is not as different as commonly supposed. Some say that much non-traditional service sector employment is little more than the out sourcing of activities previously undertaken in-house by manufacturing firms. Others counter that much of the growth of service sector employment represents job creation as opposed to outsourcing.

We find little evidence that the growth of the service sector simply disguised manufacturing activity. Although it is probably still the case that even the most rudimentary jobs in the modern service sector, like basic data entry, require some high-school education (something possessed by only a third of the relevant cohort) while much employment in manufacturing does not, the data suggest that the skilled-unskilled mix of labor in the two sectors is becoming increasingly alike. It is no longer so obviously the case that manufacturing is the exclusive destination for the vast majority of Indian labor moving into the modern sector and that modern services are a viable destination only for the highly skilled few.

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CHANGING PATTERN OF EMPLOYMENT IN INDIA

Dombe Rutuj Prasad,
Student, Balwant college, Vita.

PRELUDE:

Organization for Studies in Industrial Development (ISID) has been completing a 3-year Research Program on "Basic Changes, Industry and Employment in Indian Economy:

Large scale financial Implications of Emerging Pattern" with the sponsorship of the Indian Chamber of Social Science Research (ICSSR) since March 2009. The Programs conceives undertaking considers on different parts of the basic changes in the Indian economy under the accompanying six noteworthy subjects:

- I) Growth and Structural Changes in Indian Economy
- II) Employment: Implications of Structural Changes
- III) Growth and Structure of Industry
- IV) Structure of Services Sector
- V) Income Distribution, Demand Supply Balances and Price Stability
- VI) Trade

The Program group which comprises of a few employees of the Institute has recognized over twelve diverse sub-topics inside the above real subjects for study. The present paper on "Development and Structure of Employment in India: Long-Term and Post-

Change Performance and the Emerging Challenge" is the result of the investigation under topic . A prior draft of the paper was introduced at a national workshop, sorted out to examine 10 investigations at various phases of advancement under the Program, during 7–8 July 2011. We have hugely profited by the remarks and recommendations made by members, particularly by Dr Ajit Ghose, who led the talk on it and furthermore made definite remarks and Prof. Sheila Bhalla and Prof. Niti Mehta who went about as the fundamental discussants on the paper. We are appreciative to different individuals from the Program Team for their remarks, participation and help. We are additionally grateful to Nitu Maurya and Narendra Jena for assistance in factual investigation.

PRESENTATION:

Business has constantly included as a component of advancement arrangement in India. The need and consideration it has gotten being developed plans have, be that as it may, changed every once in a while thus have the methodologies and procedures just as arrangements and programs for business age. At the point when India set out on a system of industrialization-based advancement in 1950's, business was not seen to be a noteworthy issue to the extent that a generally quicker development of economy as conceived in the back to back Five Year Plans was relied upon to produce enough business, especially in industry, to deal with a little excess of joblessness at the time what's more, increment in labor power that was relied upon to be moderately unassuming. Guaranteeing a customary and

sufficient stockpile of appropriately talented workforce was imagined to be a matter of more prominent concern.

Improving the nature of work, regarding sensible and rising degree of wages and a base proportion of government disability against the regular dangers of work and life was, in any case, considered a significant worry of state policy. Public division, giving states of good quality business, was respected as 'model manager' and extended its workforce consistently for around four decades. Additionally, where the private area neglected to proceed with tasks of ventures furthermore, work of laborers, the administration took over such endeavors, with a view to, bury alia, ensuring work. The private segment was relied upon to pursue the principles of work as set down in different enactments and understandings so as not exclusively to secure work yet guarantee its quality.

Development of work rose as a significant worry being developed arranging around the center of 1970s, when it was understood that monetary and statistic execution of the economy had missed the mark regarding before desires furthermore, subsequently joblessness had been on an expansion. The issue was tried to be handled through a two dimensional methodology: from one perspective, endeavors were started to make advancement greater work situated, by empowering development of work concentrated segments and including work among the destinations of full scale financial and sectoral arrangements, and, on the other, extraordinary business programs, for making both momentary compensation business and independent work were presented. This methodology was proceeded throughout the following one and a half decade¹.

The start of 1990's saw commencement of monetary changes, including deregulation of household monetary exercises and advancement of remote exchange and venture systems. Open division was never again observed as a business supplier; it has, truth be told, encountered a nonstop decrease in work since mid-1990s. Higher development of the economy prompted by advancement, was relied upon to prompt a quicker extension of work. Development rate quickened yet work developments saw a deceleration. What's more, most new openings were situated in the casual part with low profit and no social assurance. Beginning of the new thousand years, be that as it may, appeared to have acquired a turnaround, proposing a part of the bargain of 'jobless' development and start of the positive consequence of progression as far as a high business development.

Questions about the nature of business dependent on NSSO gauges for 2004-05, on which this idealism was based, in any case, made such an end sound Or maybe hurried (see for example Unni and Raveendran, 2007). After effects of the last NSSO Round (2009-10) recommending a virtual stagnation in work during 2004-05/2009-10 have demonstrated a dampener in such manner. The present paper portrays the development and basic changes in work in the long and brief periods, with a unique spotlight on the period since monetary progression. It evaluates the work challenge in its quantitative and subjective measurements and inspects the possibilities of creating gainful work of satisfactory amount and quality. It finishes up with sign of a few expansive proportions of strategy for quicker development of gainful and nice work.

WORK PERFORMANCE OF THE INDIAN ECONOMY:

The Long Term Experience Work has developed at a normal yearly pace of two percent in India during the recent decades since 1972-73 when complete data on business what's more, joblessness began getting to be accessible from the NSSO quinquennial studies. In itself this could be viewed as a huge record, all things considered a business development has not been recorded by numerous nations generally or in ongoing periods. Truth be told, most nations all in all, and created

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nations specifically, have had extremely low business development as of late. As indicated by ILO information, the greater part of them saw an increment of short of what one percent for every annum in their work during the 1990s. It was 0.45 percent in United States, 0.18 percent in United Kingdom, 0.32 percent in France, 0.41 percent in Germany and - 0.15 percent in Japan. On account of creating nations carefully tantamount information are not accessible, however wide appraisal places their normal work development at around 1.5 percent per annum during that period (ILO, KILM, 2007 and Ghose et al, 2008).

During the previous decade, 2001- 2010, work is evaluated to have developed all around at about 1.5 percent per annum: the created nations enrolling a development pace of scarcely one percent during 2001-08, which likewise appears to have been more than invalidated by an enormous decay during the following two years. The creating nations in East and South East Asia, and progress economies of Eastern Europe additionally observed next to no development in work. In any case, Latin America and Africa performed better. South Asia kept up an unfaltering development of work of 2.4 percent in which India had a noteworthy commitment (ILO, KILM, 2011).

India's huge record on work development has, be that as it may, not been satisfactory in perspective on a quicker development of work power. Further, there are couples vexing highlights of work development as of late. To begin with, business development has decelerated. Second, work substance of development has demonstrated a decrease. Third, divisions with higher work potential have enrolled moderately more slow development. Fourth, horticulture, regardless of a sharp decrease in its significance in gross household item, keeps on being the biggest boss as the non-farming segments have not created enough work to impact a move of workforce. Fifth, the majority of the business development has been contributed by the sloppy, casual segment which is portrayed by poor wages and states of work. What's more, 6th, business development in the sorted out division which appears to have grabbed in late years, has been for the most part in the classifications of easygoing and provisional work.

EMPLOYMENT GROWTH:

1 Long and Short Term Trends:

Long haul work development over the time of around four decades, as noted before, has been around 2 percent for every annum. It has, nonetheless, seen a declining pattern starting with multi decade then onto the next: it was 2.44 percent during 1972- 73/1983, 2.02 percent during the following multiyear time span and 1.84 percent during 1993-94/2004-05 (Table 1). In the middle of, these decadal periods, a few variances were noted in shorter times of five years. Of these, a sharp ascent in work development during 2000-2005 to 2.81 percent over 1.00 percent during 1993-94/2004- 05, is generally striking. The most positive understanding of this upswing in work development in post-2000 period is that the early stage problems of the financial changes which prompted moderate development of business at first were over by 2000 and globalization began having its useful impact on work with the beginning of the thousand years.

The realities that GDP development was no better—was, in actuality lower—during 2000-2005 than during 1994-2000, that most business development recorded during the later period was in the casual division of which an enormous part was as independent work in horticulture, and, sorted out segment work, truth be told, saw an absolute decay, in any case, raise questions about the high business development during 2000-05 being request driven and beneficial. A virtual stagnation in work during 2004-05/2009-10 as uncovered by the most recent round of NSSO study throws further question on the veracity of the 2004-05 assessments. We will go to

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this viewpoint later while managing in some detail with the issue of business development in the post-change that is all.

2 Growth in Employment and GDP:

The long haul pattern of a decrease in the pace of business development is, in any case, a reality that can not be disregarded. Is especially interesting that this decay has went with a quickening in the pace of monetary development. Along these lines when Gross domestic product developed at 4.7 percent per annum during 1972-73 to 1983 (Table 2), business development was 2.4 percent; GDP development expanded to 5 percent; yet business development declined to 2.0 percent during 1983/1993-94; during 1993-94/2004-05 GDP development quickened to 6.3 percent, yet business development further declined to 1.8 percent and during the 2004-05/2009-10 quinquennium, when GDP development was as high as 9 percent business developed at an inconsequential pace of 0.22 percent! The declining pattern in the work substance of development is unmistakably found as far as the estimations of work flexibility (proportion of business development to development in worth included) in Table 3. It was 0.52 during 1972-73/1983 declined to 0.41 in the following multi year time frame and further to 0.29 during 1993-94/2004/05. During 2004-05/2009-10, it declined to very nearly zero.

3 Employment Growth in Major Economic Activity Sectors:

Business development in the optional segment, comprising of mining, fabricating, power, water and gas, and development, has been generally high, indeed the most astounding among the three segments, during the period under investigation, 1972-73 to 2009-10. It has declined over the more drawn out period with certain variances over the shorter periods, yet has demonstrated a critical increment during 1994-2005. Notwithstanding during 2004-05/2009-10, when by and large work has for all intents and purposes stagnated, it has developed at around 3.5 percent in the auxiliary division. Work development in the tertiary or administrations division, has likewise been moderately high however has reliably declined over the three times of 10 years each since 1972-73. Development of work in the essential division, true to form, has been the most minimal and seen the most honed decrease. It has, truth be told, turned negative as of late. Slow and declining development of work in horticulture, is an outcome both of moderate and declining pace of GDP development and a decrease in work power. In the auxiliary part, a high business development not with standing moderate paces of GDP development has been conceivable because of generally high arising work versatility. In any case, in the tertiary division, even a high GDP development has not had the option to keep up a high development in work because of a lofty decrease in business flexibility.

Give us a chance to take a gander at the business execution of various exercises inside the optional and tertiary areas (Table 1). Inside the optional or industry segment, development encountered a generally high and expanding pace of work development; it was as high as more than seven percent during 1994-2005, practically like its Gross domestic product development (Table 2). It has kept up 11 percent business development during the 2004-05/2009-10, when absolute business has essentially stagnated. Work development in assembling has additionally been respectably high, and in the wake of declining during 1983/1993-94 over the previous multi year time frame, it enlisted an expansion in the following period, 1994-2005. In any case, it encountered a decrease in work during 2004- 05/2009-10.

Work versatility in assembling, has been moderately high with the exception of in the last time frame (Table 3). Mining and utilities (power, water and gas), the minor exercises contributing 0.56% and 0.26% to add up to business, have each

accomplished a decrease in work during 1994-2005, subsequent to enlisting a high development in prior periods. Both enrolled a little positive development in work during 2004- 05/2009-10, with moderately low GDP development. In the administrations division, exchange and transport have demonstrated the best work execution, both enrolling a development of more than 5 percent during 1994-2005, after having seen a decrease in development rate, more honed in vehicle than in exchange, during 1983- 94, more than 1973-83. These patterns are in accordance with individual GDP development rates in the two exercises, however the plunge in work development is more profound than in GDP development, while the hop in work development is lower than in GDP development. Consequently in transport, for instance, while GDP development declined from 6.5 to 6 percent, work development declined from 5.8 to 3.5 percent; however when in the following time frame Gross domestic product development climbed strongly from 6 to 10.5 percent, business development expanded from 3.5 to 5.3 percent. Monetary administrations, be that as it may, have recorded the most noteworthy increment in work over the more extended period 1983-2005 with the exception of during 1983/1993- 94. Notwithstanding during 2004-05/2009-10, this sub-part of administrations has enrolled an business development of around 6 percent, while exchange and transport sub-divisions experienced uniquely around 1 to 2 percent development in work.

Along these lines it gives the idea that all sub-parts of the tertiary area with the conceivable special case of network, social and individual administrations have indicated sensibly high potential for work age. It must, in any case, be noticed that in most sub-divisions of administrations, while Gross domestic product has seen a high and expanding development rate, work development has been on a declining rate. Work flexibility has, along these lines, declined strongly from 0.81 during 1972-73/1983 to 0.30 during 1999-2000/2009-10 in exchange, from 0.91 to 0.25 in vehicle, from 0.71 to 0.28 in network, social and individual, administrations, in spite of the fact that in money related administrations it expanded during 1993-94/2009-10.

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PRESENT STATE OF EMPLOYMENT IN INDIA ECONOMY

Dr. Anna K. Patil
*Department of Economics,
S.G.M. College (An Autonomous),
Karad (MH)*

INTRODUCTION:

Indian economy is characterized as a developing market economy. It is the world's seventh largest economy after France by nominal Gross Domestic Product (GDP) of -----and third largest by purchasing power parity (PPP). In 2018 on per capita basis, Indian economy was ranked 142nd by nominal GDP and 119th by GDP at PPP. Introduction of Privatization, Liberalization and Globalization policy and open economy oriented reforms propelled Indian economy to achieved 6 to 7 per cent annual average GDP growth rate. Surpassing China, Indian Economy was the world's faster growing economy during 2014-2019. The long-term growth perspective of the Indian economy is positive due to its young population, English proficiency, corresponding low dependency ratio, increase in household savings,--and investment rates, and increasing integration into the global economy. India topped the World Bank's growth outlook for the first time in fiscal year 2015–16, during which the economy grew 7.6%, despite previous reforms, economic growth is still significantly slowed by bureaucracy, poor infrastructure, rigid labour laws and difficult land acquisition process. India is 6th largest consumer market, nearly 60 per cent GDP is driven by domestic consumption. With 510 million workers, the India's labour force was the second largest in world as of 2018. The contribution of service sector has grown up 55.6% of GDP and remains the fastest growing sector, while the industrial and agricultural sector employs majority of the population. Indian economy is world 6th largest manufacturer which representing 3 per cent of global output and employs over 57 million people. The IT industry is a major exporter with more than four million employment opportunities.

The present research paper will focus on current employment position in Indian economy because it is proper time to assess the employment situation on the ground of recessionary position of the economy.

OBJECTIVES OF THE PRESENT STUDY:

Following main objectives of the study are set for analysis the employment state of Indian economy.

1. To study the sector wise employment situation in Indian economy.
2. To assess the employment generated in agriculture sector.
3. To study the trends in employment in Indian economy.

THE HISTORICAL REVIEW OF EMPLOYMENT:

Analyses from history that the political stability and uniform revenue policy resulting from a centralized administration under the Mughal empire, coupled with a well-developed internal trade situation, ensured that India before British rule was to a large extent economically unified, despite having a traditional agrarian economy characterized by a predominance of subsistence agriculture with 64 per cent of the workforce in primary sector including agriculture and remaining 36 per cent workforce was engaged in secondary and tertiary sector. It was more than in Europe, where 65 to 90 per cent and 65 to 75 per cent of its workforce was engaged in agriculture in 1700 and 1750 respectively. The economic policies of the British caused a severe decline in the handicrafts and handloom sectors were declined in British rule due to reduced demand and dipping employment, adverse economic policies formulated by British government. At the end of colonial rule, India inherited an economy that was one of the poorest in the developing world, with industrial development stalled, agriculture unable to feed a rapidly growing population, a largely illiterate and unskilled labour force, and extremely inadequate infrastructure. According to economic historian Prasannan Parthasarathi in the early 19th century there were declined in real wages and real wages and living standards in 18th century Bengal and Mysore state being higher than in Britain.

SECTOR WISE EMPLOYMENT SITUATION IN INDIAN ECONOMY:

Agriculture Sector:

There is agriculture, industry and service sectors are working in an economy. Agriculture sector includes crops, horticulture, sericulture, aviculture, milk and animal husbandry, fishing, forestry and allied activities. Various manufacturing sub sectors are includes in industrial sector and construction, retail, software, IT, hospitality, healthcare, education, banking and insurance are includes in service sector.

Out of total workforce, 49 per cent were employed in agriculture and allied sectors like forestry, logging and fishing in 2014 and it increased at 59 per cent in 2016. As the Indian economy has diversified and grown, the contribution of agriculture to GDP has steadily declined from 1951 to 2019, yet it is still the India's largest employment source and a significant piece of its overall socio-economic development. Per area employment has grown due to introduction of Green Revolution and the special emphasis placed on agriculture in the five-year plans and steady improvements in irrigation, technology, application of modern agricultural practices and provision of agricultural credit and subsidies in India. Inland water resources and marine resources provide employment to nearly six million people in the fisheries sector. India had the world's 6th largest fishing industry in 2010.

Industrial Sector:

Industry accounts for 26 per cent of GDP and employed 22 per cent of the total workforce in India. According to the World Bank, industrial manufacturing GDP output in 2015 was 6th largest in the world. After implementation of new economic policy, Indian private sector has been facing with increasing domestic and foreign competition, including the threat of cheaper Chinese imports. It has since handled the change by squeezing costs, revamping management, and relying on cheap labour and new technology. However, this has also reduced employment generation, even among smaller manufacturers who previously relied on labour intensive processes. Other sub sectors such as defense, energy, engineering etc. are also generated employment opportunities in India. Engineering sector includes transport equipment, machine tools, capital goods, transformers, switchgear, furnaces, and cast and forged parts for turbines, automobiles, and railways. It is the largest sub-sector of India's industrial sector, by GDP, and the third-largest by

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exports. The industry employs about 4 million workers. The engineering industry of India includes its growing car, motorcycle and scooters industry, and productivity machinery such as tractors. Now this sector is facing the recession, many automobile companies are losing their jobs and intensity of unemployment has increased. The automotive manufacturing industry contributed 4 per cent to GDP and employed 2 per cent of the workforce in 2016. The gems and jewellery industry has been economically active in India for several years. Until the 18th century, India was the only major reliable source of diamonds. This industry in India is primarily artisan driven, the sector is manual, highly fragmented, and almost entirely served by family owned operations. This industry contributes about 7 per cent to GDP and employs millions of people in country.

Service Sector:

The services sector has the largest sector of Indian economy which contributed 57 per cent share in GDP in 2019, up from 15 per cent in 1950. It is the 7th largest and 3rd largest service sector when nominal GDP, purchasing power is taken into account. It provides employment to 27 per cent of the workforce. IT and BPO are among the fastest-growing sectors, having a cumulative growth rate of revenue 33.6 per cent between fiscal years 1997–98 and 2002–03, and contributing to 25 per cent of the India's total exports in 2007–08. India is the fourth-largest civil aviation market in the world recording air traffic of 158 million passengers in 2017. IATA estimated that aviation contributed 30 billion dollar to country's GDP in 2017, and supported total 7.5 million jobs, which includes .39 million directly employed and .57 million in the value chain, and 6.2 million through tourism activities.

The financial services industry contributed 37% (809 billion dollar) of GDP and employed 3 per cent of the workforce means 14.17 million people in 2016, and the banking sector contributed 19% of GDP with 407 billion dollar and employed 1 per cent of the workforce (5.5 million people) in 2016. The retail industry in India mostly includes of local mom and pop stores, owner manned shops and street vendors, excluding wholesale, contributed 22 per cent of GDP (482 billion dollar) and employed 57 per cent of the workforce in 2016. The industry is the second largest employer in India, after agriculture. India has one of the fastest-growing retail markets in the world.

In brief, Out of the total workforce, 7 per cent is in the organised sector, two-thirds of which are in the government-controlled public sector. About 51.2 per cent of the workforce in India is self-employed. There is a gender gap in employment and salaries. In rural areas, both men and women are primarily self-employed, mostly in agriculture. In urban areas, salaried work was the largest source of employment for both men and women. Inequalities and inadequacies in the education system have been identified as an obstacle, which prevents the benefits of increased employment opportunities from reaching all sectors of economy.

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BUSINESS MODEL INNOVATION: DIGITAL MARKETING

Mr. Bharat N. Ravan

(M.Com –II)

Commerce and Management Department, Shivaji University Kolhapur

ABSTRACT:

Digital Marketing provides an integrated mix of internal marketing solutions, including a wide range of strategic, creative and production services designed to grow your business i.e. **any time any way any place**. Our forward thinking, customer-centric approach enables brands and businesses to expand their digital presence and customer base in their respective market to achieve desired marketing goals.

Keywords- Digital Marketing, Challenges, Benefits

INTRODUCTION:

Digital marketing are all marketing activities that use an electronic device or the Internet. Digital Marketing is **any time any way any place** the term used for the targeted, measurable, and interactive marketing of products or services using digital technologies to reach the viewers, turn them into customers, and retain them. Digital Marketing can be called as the process of promoting brands or products using the electronic media. It mainly takes place on the Internet. Other platforms include mobile phones, digital displays and any other digital medium. As the name suggests, it makes use of the digital technologies.

THE HISTORY OF DIGITAL MARKETING:

First digital marketer was Guglielmo (Placeholder1) Marconi, because he invented the radio. Others will claim that the era of digital marketing launched in 1971 when Ray Tomlinson sent the first email (to himself, because nobody else was on email back then). Although both of those episodes represent important moments in the evolution of technology, it's a bit of a reach to say that they launched digital marketing as we think of it today.

A better starting point for the history of digital marketing is 1990. Because that's when the search engine was born. It was called Archie and it was an index for FTP sites.

- 1981- First personal computer was launched by IBM
- 1986- American National Standard Institute (ANSI) adopted SQL as a standard
- 1989- Storage capacity of the computers was 100mb

OBJECTIVE:

1. To understanding the concept Digital Marketing or online marketing.
2. To study the effectiveness of Digital Marketing as compeer to traditional marketing.
3. To study the benefits and challenges of Digital Marketing.

THEORETICAL AND CONCEPTUAL FRAMEWORK:

"Digital marking is an umbrella term for the marking of products or services using digital technologies, mainly on the internet but also including mobile phones, display advertising and any other digital medium." In Digital Marketing there are some types like Search engine optimization (SEO), Search engine marketing (SEM), Social media marketing (SMM), Email marketing, Smartphone marketing, Affiliate marketing, Viral marketing etc.



Source: www.Google Images.com

EFFECTIVENESS OF DIGITAL MARKETING AS COMPEER TO TRADITIONAL MARKETING:

The following table lists a few points that differentiate digital marketing from traditional marketing –

Traditional Marketing	Digital Marketing
Communication is unidirectional. Means, a business communicates about its products or services with a group of people.	Communication is bidirectional. The customer also can ask queries or make suggestions about the business products and services.
Medium of communication is generally phone calls, letters, and Emails.	Medium of communication is mostly through social media websites, chat, and Email
Campaigning takes more time for designing, preparing, and launching	There is always a fast way to develop an online campaign and carry out changes along its development. With digital tools, campaigning is easier.
It is conventional way of marketing; best for reaching local audience.	It is best for reaching global audience
It is difficult to measure the effectiveness of a campaign.	It is easier to measure the effectiveness of a campaign through analytics.

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CHALLENGES OF DIGITAL MARKETING:

No doubt, Digital Marketing is an expansion tool for the businesses but it is facing some challenges or hindrances. Some of these challenges are:

1. Limitation of Internet Access

The Digital marketing is closely reliant on internet. In some areas, internet facility may not be accessible to the consumers or with poor internet connections. The Digital Marketing can be unsuccessful in those areas having no or limited internet accessibility.

2. Limited Consumer Link and Conversation

As digital marketing is highly dependent on internet, so the marketers may find it hard to make their advertisements more comprehensive and start a conversation with their consumers about the company brand image or products.

3. High Competition of Brands

Digital Marketing has a drawback when a customer searches for a specific product of a specific company on internet, many competing goods, and services having same marketing strategies appear on the customer's home page. This conflicts the customers and provides an alternative option to choose cheaper and better quality product of another company. As a result, some customers lack the trust on a lot of advertisements that appear on a website or social media and consider it as fraud and look like a dishonest brand.

BENEFITS OF DIGITAL MARKETING:

1. **Global reach** - a website allows you to find new markets and trade globally for only a small investment.
2. **Lower cost** - a properly planned and well targeted digital marketing campaign can reach the right customers at a much lower cost than traditional marketing methods.
3. **Trackable, measurable results** - measuring your online marketing with web analytics and other online metric tools makes it easier to establish how effective your campaign has been. You can obtain detailed information about how customers use your website or respond to your advertising.
4. **Personalisation** - if your customer database is linked to your website, then whenever someone visits the site, you can greet them with targeted offers. The more they buy from you, the more you can refine your customer profile and market effectively to them.
5. **Openness** - by getting involved with social media and managing it carefully, you can build customer loyalty and create a reputation for being easy to engage with.
6. **Social currency** - digital marketing lets you create engaging campaigns using content marketing tactics. This content (images, videos, articles) can gain social currency - being passed from user to user and becoming viral.
7. **Improved conversion rates** - if you have a website, then your customers are only ever a few clicks away from making a purchase. Unlike other media which require people to get up and make a phone call, or go to a shop, digital marketing can be seamless and immediate.

CONCLUSION:

The best thing about digital marketing is for reaching global audience that it provides a multiple of tools in each sector to online any time any way of digital marketing to analyze the result instantly. Digital activities are an increasingly important part of any marketing and sales strategy.

In current trend business house will be successful if they acquired the skill of digital marketing. Digital marketing is not merely a technique but is also a process. It helps to create business website and easily helps to target to customers directly. With help of digital marketing it is very easy to reach all over the other countries in the world. This is the growing field of business.

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PROSPECTS AND CHALLENGES OF COMMERCE EDUCATION IN INDIA

Prof. Gujar Kishor Shivaji

ABSTRACT:

This Research paper is discusses about Role, Prospects and challenges of Commerce Education in India. There is lot of Challenges faced by commerce faculty. But there is a better prospect to the commerce faculty. Therefore Researcher has collected the data regarding this subject.

This Research paper also focuses on the reality of commerce education as well as Suggest on challenges of Commerce Education in India..

INTRODUCTION:

After globalization there is increasing demand for Commerce education in India. The present day education has global centric. Today information and knowledge are ruling the world. In this scenario Commerce education as a living discipline of education, which develops knowledge, skills and attitude that are required for the successful handling of trade, commerce and industry, has bright prospects.

The present day business provides vast job opportunities across the globe & at the same time poses a challenges and threats. Commerce education covers diverse fields of business such as Accounting, Marketing, Finance, and Entrepreneurship Development, commercial and business laws, environmental accounting, corporate governance and corporate accountability. Commerce education as a living discipline of education develops knowledge, skills and attitude that are required for the successful handling of trade, commerce and industry. The curriculum in C & M institutions is not in pace with current trends in the world. The industry and institutions are not linked.

OBJECTIVES:

1. To Understand the Role of Commerce Education.
2. To identify challenges in front of Commerce Education.
3. To Identify Prospects of Commerce Education.
4. To give suggestions to make commerce education more practical and job oriented.

COMMERCE EDUCATION:

Commerce education covers diverse fields of business such as Accounting, Marketing, Finance, Entrepreneurship Development, commercial and business laws, environmental accounting, corporate governance and corporate accountability. Commerce education as a living discipline of education develops

knowledge, skills and attitude that are required for the successful handling of trade, commerce and industry.

The Panchiyapp's Charity started first commerce school in Chennai in 1986. The first institute of higher education in commerce was Sydenham College of Commerce and Economics in 1913. Then the commerce education has emerged in the form of Chartered Accountant, Cost and Work Accountant, Company Secretary, business administrators etc.

PROSPECTS OF COMMERCE EDUCATION IN INDIA:

The importance of commerce education is felt world over, In higher education field, commerce course compared to other two streams-Arts and Science courses is gaining prominence in post globalised world economic scene. The LPG and economic reforms brought new impetus to commerce education in India. It has brighter prospects in the future in the following fields –

- a) Academic courses like M.Com and M.B.A, for giving liberal commerce education, for developing quality of mind, logical thinking, initiative, attitude to life and a general understanding of business.
- b) Vocational or self-employment oriented courses like C.A, CMA, Chartered Accountant (CA), Certified Public Accounting (CPA), Certified Management Accountant (CMA), Business Accounting and Taxation (BAT).
- c) Job oriented courses like computer accounting, salesmanship, advertising etc.
- d) Management oriented courses like Company Secretary (CS), MBA for the future.

CHALLENGES IN COMMERCE EDUCATION IN INDIA:

In the 21st Century there is a LPG (Liberalization, Privatization and Globalization). In India commerce education has challenging task of producing students with multi-faceted skills like creativity and innovative skills, information technology skills, ability to make decisions in a dynamic environment, Human Resource Development skills, Services Management skills, Entrepreneurial Skills, Stress Management, Strategic skills. In India education is the joint responsibility of Centre and States. In India Commerce Education is facing with many challenges like **lack of world class business and management institutions, inadequate educational infrastructure, lack learning resources, inadequate faculty, unscientific faculty-student ratio, lack of professional bent in faculty.**

Commerce education is facing with numerous challenges like -

- There are no specialized subjects in commerce discipline at high school level like in the arts and science streams.
- Theory oriented curriculum -The syllabus adopted in UG and PG level is more theoretical and lacks practical outlook. Again the syllabi is out dated and not revised to incorporate latest developments in commerce education at global level requirements of industry.
- Inadequate Infrastructure and Learning resources-In majority of institutions didn't have the facilities like well-equipped class rooms with modern communication devices like computer network, overhead projectors, business labs, internet facilities, well equipped library, digital library etc. In most of the colleges the class rooms are overcrowded with students with no proper seating arrangements, lighting, and ventilation facilities.

- Shortage of Qualified faculty-In commerce discipline teachers are forced to teach multiple subjects. Unlike science and technical subjects in commerce discipline teachers cannot professionalized in any subject. Like other subjects in commerce discipline also the there is shortage of qualified faculty.
- Poor Industry -Institutional-university linkage-In India barring IIMs, university Departments and some well reputed business houses, Commerce and Management institutions, did not have industry links which is very must needed to equip the students with the skills required by industry and exposing the students to real life situations.
- Poor academic standards-In India for appointing teachers in Higher Education Institutions high academic standards should be fixed but frequently the minimum academic qualifications of NET/SET/PhD required for teaching UG & PG classes are relaxed by the UGC/MHRD and state governments.
- Poor financial base -Because in India majority of Commerce Education institutions depends on government grants and Government grants are insufficient to provide good Infrastructure and Learning resources which are must to provide world class knowledge to students.
- One of the major challenges of commerce education is its unpopularity among students. Only one or two papers are prescribed for competitive examinations both UPSC and state level public service commission in states, more over commerce syllabus in competitive examinations is not attractive.

FINDINGS AND OBSERVATIONS:

Recently, The Maharashtra State Board of Secondary and Higher Secondary Education announced the results of the Aptitude Test 2018 for Secondary School Certificate. More than 17, 36,104 students across the state had taken the online aptitude test, out of which 21% students have shown interest in commerce education which is highest amongst all the technical & non-technical branches. It shows changing trend towards commerce education. If the student has the knack for it, the sky is the limit. If you love numbers & have a logical and an analytical bent of mind, then a career in commerce is the perfect selection by students.

SUGGESTIONS:

- The commerce and management education should be reengineered to prepare the students who can be got absorbed corporate world. We would like to suggest the following measures to make commerce education more practical and job oriented. Some of the suggestions we made are looked in to by UGC and State governments but still these measures are inadequate and should be made more effective.
- Re-engineering the commerce pedagogy to make commerce education more effective and practical, the outdated and inefficient teaching methods should be replaced by learner centered, case method, project method and giving importance to simulation, role playing methods in commerce education.
- The syllabus must be parallel to professional courses like Chartered Accountant (CA), Company Secretary (CS), Certified Public Accounting (CPA) Certified Management Accountant (CMA) Business Accounting and Taxation (BAT) and improvise the curricula to make it more realistic and practical. Incorporate in commerce syllabi the practical aspects of drafting reports,

writing minutes, conducting case studies, group discussion, project work, field survey.

- Re-engineering the commerce pedagogy to make commerce education more effective and practical, the outdated and inefficient teaching methods should be replaced by learner centered, case method, project method and giving importance to simulation, role playing methods in commerce education.
- Set up business laboratories in all colleges to inculcate practical knowledge in the students.
- Appoint qualified faculty-Teaching faculty in commerce education should be appointed on merit only and full time permanent faculty should be appointed and the faculty should be involved in administration.

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EMPLOYMENT OPPORTUNITIES IN SME's

Dr. Sangita Kamat- Nadkarni

*Dept. of Economics
Sangameshwar College, Solapur.*

INTRODUCTION:

The global economy is creating profound and substantial changes for organisations and industries throughout the world. In response to rapid, continuous and significant changes in their internal and external environments, many established companies have restructured their operations in their fundamental and meaningful ways. There is an increasing interest in 'doing own thing'. Generally individuals desire to create something of their own. They want responsibility and want more freedom in their business. Many factors such as frustration in their current workplace, culture or in need for greater flexibility in their lives. But the most important internal factor which is influenced includes passion, wanting to be independently accomplished, enjoying freedom and even a desire to make profession out of hobby and enjoying the challenges. An entrepreneur is ordinarily called a businessman. He is an innovator playing the role of a dynamic businessman adding material growth of economic development.

OBJECTIVE OF THE STUDY:

1. To study the present position of employment opportunities in Rural India.
2. To study the role of SME's in Indian Economy.
3. To analyse the problems associated with it.
4. To study the government policies for SME's.

RESEARCH METHODOLOGY:

The study is descriptive in nature. The present research paper is based on secondary data. The data is collected from different journals, books and websites.

EMPLOYMENT OPPORTUNITIES IN RURAL AREAS IN INDIA:

India is today suffering from mass poverty and unemployment which creates disparities of income and wealth. Rural industries are labour intensive by their nature. These industries provides the maximum employment per unit of capital invested. The labour capital ratio in these industries is higher than that of large scale industries. Small scale industries with a higher output generating capacity per unit of capital offers very useful techniques of growth to the developing economies. In rural areas many of the resources remain unexploited and by establishing industries it will be utilised. The small scale industries will increase employment among the rural masses leading to an increase in their purchasing power, which at present is confined only to urban areas. The SME's can solve the problem of landless agricultural labourers by providing

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employment to them at their own places during the off-season in the form of full time jobs. This would create employment opportunities for the unemployed and the underemployed agricultural workers. Hence these industries will raise the standard of the rural masses by providing employment to rural workers in their own homes by offering consumer goods at comparatively cheaper rates and by encouraging the construction of social and economic overhead capital such as roads, electricity supply, establishment of educational and financial institutions, etc. in this way these industries are helpful in the all-round development of our villages and thereby of the masses of the entire country.

CLASSIFICATION OF SME's:

Small business are playing important role in the industrial economy of the world. These are particularly important in the developing economies. The Micro, Small and Medium Enterprises Development Act 2006 classified the enterprises with new definitions.

In case of Manufacturing Enterprises:

- a. A micro enterprise is one in which the investment in plant and machinery does not exceed Rs. 25 Lakhs.
- b. A small enterprise in which the investment in plant and machinery is more than Rs. 25 lakhs but does not exceed Rs. 5 crores.
- c. A medium enterprise is one in which the investment in plant and machinery is more than Rs. 5 crores but does not exceed Rs. 10 crores.

In case of Service Enterprises:

- a. A micro enterprise in which the investment in plant and machinery does not exceed Rs. 10 lakhs.
- b. A small enterprise in which the investment in plant and machinery is more than Rs. 10 lakhs but does not exceed Rs. 2 crores.
- c. A medium enterprise in which the investment in plant and machinery is more than Rs. 2 crores but does not exceed Rs. 5 crores.

Objectives of SME's:

The primary objectives of SME's are to play a complementary role in the socio-economic setup of a country. The other objectives are as follows:

1. To provide increased employment opportunities.
2. To provide production of large variety of consumer goods through labour intensive methods.
3. To bring backward areas too in the mainstream of national development.
4. To improve the standard of living of people in the country.
5. To create a climate for the development of self-employed experts, professionals and small entrepreneurs.
6. To ensure more equitable distribution of national income.
7. To ensure balanced regional development.

Role of SME's in the Economy:

1. Large Employment opportunities: Generally SME's are labour intensive. For every Rs. 1 lakh of fixed investment, SME's sector provides employment for 26 persons as against 4 persons in the large scale sector.
2. Economic use of capital: SME's need relatively small amount of capital. Hence it is suitable where capital is less available.
3. Balanced Regional Development: Generally SME's are located in small towns and villages. Therefore, it is possible to have a balanced regional growth of industries.

4. Equitable distribution of Income and Wealth: Majority people get jobs through SME's. Hence it removes the drawbacks of capitalism, abnormal profit earning, concentration of wealth and economic power in the hands of few people.
5. High standard of living: Development in SME's bring higher national income, which leads to increase in the purchasing power of the people in rural and semi-urban areas.
6. Mobilisation of Local Resources: SME's are spread in small towns and villages which encourage the habit of thrift and investment among the rural people.
7. Simple Technology: New but simple techniques of production can be adopted more easily by SME's without much investment.
8. Promotion of Self-employment: SME's foster individual skill and initiative which promote self-employment particularly among the educated and professional class.
9. Shorter Gestation Period: SME's the time lag between the execution of the investment project and the start of flow of consumable goods is relatively short.
10. Facilitate development of Large Scale Enterprises: SME's support the development of large enterprises by meeting their requirements of inputs and by utilising their output for further production.

OUTPUT AND EMPLOYMENT OF THE SME's:

The growth rate of SME's has been faster both in terms of output and employment. The ratio of output and employment for the small scale sector is 1:1.4. The rapid growth of this sector has a great importance in our economy. The growth of the small sector improves the production of the non-durable consumer goods of mass consumption. The encouragement to the small sector can be a stabilising factor in a capital scarce economy, by providing a higher output capital ratio as well as a higher employment capital ratio.

According to the Ministry of SSI data, the total number of SSI units has increased from 79.6 lakhs in 1994-95 to 123.4 lakhs in 2005-06, indicating an annual average growth rate of 4.1 per cent, but their production increased from Rs. 1,09,116 crores in 1994-95 to Rs. 2,77,668 crores in 2005-06 i.e. 8.8 per cent. There is increase in SME's especially in the unregistered sector, employment increased from 191.4 lakhs in 1994-95 to 294.9 lakhs in 2005-06 i.e. an average growth rate of 4.5 per cent per annum.

Since the start of the financial crisis, the global economy has struggled to come over and achieve a healthy growth rate. The global growth rate for last two years i.e. 2017 and 2018 are projected at 3.40% and 3.80%. But in comparison, India's GDP continues to grow at a faster rate comparing the major world economies. IMF reported that, India is projected to grow at 7.80% for the current year.

Without any doubt, SMEs have played a key role in this growth story considering the sectors of manufacturing, infrastructure, service industry, food processing, packaging, chemicals, and IT. This boosted the Indian economy in the most vibrant and dynamic way over the past few decades.

These self-funded proprietary firms, private co-operatives, private self-help groups, Khadi and Village and Coir industries, not only provided huge employment opportunities but also ensured the regional balance by taking industrialisation to rural and backward areas.

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Some of the importance of the SME sector referring to the statistics, trends and reports provides us the detailed manner of the support to the growth in the economy. The number of SME's, registered and unregistered together estimated to be around 42.50 million and the total of 95% of the supporting industrial units for the same. Next to that of agriculture sector, SME's have created the employment opportunity of about 106 million which is about 40% of the India's workforce, with the production of more than 6000 products. The SME's have even contributed in the growth of the GDP with currently being 6.11% for manufacturing and 24.63% for the Service Sector.

PROBLEMS OF SME's:

Some of the problems faced by SME's are as follows:

1. Inadequate Finance: Generally SME's are not getting full finance from their own sources. They obtain finance from unorganised sector at higher rate of interest.
2. Lack of proper Machinery and Equipment: Many SME's use outdated and inefficient machinery and equipment which affects on the quality of production.
3. Run on traditional methods: The SME's have not yet adopted modern methods and techniques of production. They have not taken interest in R&D. Hence, they cannot produce efficiently.
4. Irregular supply of Raw Materials: Majority of SME's depends on local sources for their raw material requirement. Even they have to pay high prices for material because they purchase it in small quantities.
5. Personnel Problems: It is difficult for them to get qualified person to run the business. Even they cannot provide much training facilities to employees.
6. Lack of Government Policy Ideas: the Government takes decisions relating SME's on the basis of political consideration rather than economic consideration.
7. Other Problems: Like non-availability of cheap power, burden of local taxes, theft of materials, nearby banking facilities, etc.

GOVERNMENT POLICIES FOR SME's:

The Government announced its policies to the SME's sector on 6th August, 1991. The primary objective of the Small Sector Industrial Policies (SSI) during the nineties was to impact more vitality and growth to this sector to enable it to contribute mite fully to the economy, particularly in terms of growth in output employment and exports.

The government has two roles to play i.e. Regulatory Role and Protective Role. It plays the regulatory role by imposing certain restrictions and formalities on small business. Similarly the protective role provides assistance and support to small business.

Policy instruments adopted by the government to encourage growth of SME's are:

1. Financial Incentives: SIDBI provides direct assistance for industrial estates. State and Local Governments provides financial subsidies like interest rate and capital subsidies and water and electricity subsidies and subsidies for acquisition of land.

2. Fiscal Incentives: It includes investments allowance, tax holidays, additional depreciation for new plant and machinery. State and Local Government provides exemption from electricity tariffs.
3. General Incentives: These includes reservation of items for exclusive purchase from SSI, schemes for self-employment to educate unemployed youths.
4. Special Incentives in Backward Areas: It includes concessional finance schemes, transport subsidy scheme, interest subsidy scheme and income tax incentives, etc.
5. Reservation of Items: Some of these items have been exclusively reserved for manufacturing in SME's sector.

Even there are top five business loan schemes from the government of India announced on 2nd July, 2019 for small businesses i.e.

- MUDRA Loans
- Credit Guarantee Fund Scheme for Micro and Small Enterprises.
- National Small Industries Corporation Subsidy.
- MSME Business Loans within 59 minutes.
- Prime Minister Generation Programme and other Credit support Schemes for all Stand-Up India for Technological Up-gradation.

There are lot of possibilities and measurements that can be helpful for young people starting their own business.

CONCLUSION:

The Indian youth should be in a position to consider self-employed as a viable career option and this should not make them worse off than those who choose waged employment. Youth entrepreneurs has a lot of potential to be a tool in the hands of them to achieve autonomy and contribute to the progress and development in societies that they live. Even though education is not pre-condition for entrepreneurship development the education which is suitable for a particular type of business definitely fosters the self-employment. The growth of professional and non-professional colleges has helped the young generation to acquire qualification necessary for choosing a particular type of career.

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DEVELOPMENT OF WOMEN ENTREPRENEURS

Prof. Anantkawlas. T. V.

Department of Commerce

K.B.P.Mahavidyalaya, Pandharpur

ABSTRACT:

In the present study attempt was made to understand the relationship of the saving habits of women and entrepreneurship skill development. Many factors encourages to the entrepreneurship development. Finance is one of the most important factor for development of women entrepreneurship. Women perform an important role in building the real backbone of nation's economy. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and form building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have potential and the will to establish and manage enterprises of their own. Women entrepreneurs tend to be highly motivated and self-directed. They also exhibit a high internal locus of control and achievement. Women entrepreneurs have a strong desire for autonomy. Women entrepreneurs have the ability to bounce back from setbacks. Right effort on from all areas is required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Women entrepreneurs are forced by the situations like death of husband or father to take the charge of the business for the responsibilities that fall on them. A women entrepreneur's guidance cell set up to handle the various problems of women entrepreneurs all over the state. Adequate management skill development programme should be designed for women entrepreneurs. Hence, women entrepreneurs believe in themselves and get others to believe in them too. This research paper is mainly study of development of women entrepreneurs.

Keywords: Role of women entrepreneurs, skill development, male dominance, self motivation, Strong desire for autonomy, social contacts, economic growth

INTRODUCTION:

Women Entrepreneur may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneur as an enterprise owned and controlled by a women having 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Like a male entrepreneur have many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, co-ordination, administration and control of business and providing effective leadership in all aspects of

business. It was not easy for these women to succeed in business. They had to face a lot of difficulties and overcome a number of barriers to become successful in their ventures. They had to deal with discrimination and withstand the skepticism of society, and also put in more effort than men to prove their credibility to others.

OBJECTIVES OF THE STUDY:

1. To study the Importance of Women Entrepreneurs.
2. To study the Characteristics of Women Entrepreneurs.
3. To study the types of Women Entrepreneurs.
4. To study the major problems faced by Women Entrepreneurs.
5. To study how to develop Women Entrepreneurs.

IMPORTANCE OF WOMEN ENTREPRENEURS:

Women perform an important role in building the real backbone of nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are tap for productive channels. However simultaneous creation and development of small business among women's is a difficult task. Even though women's contributions to business are one of the major engines of global economic growth, too often, women do not have access to basic business education, commercial credit and marketing opportunities. Maintenance of proper quantitative balance among various economic activities is one of the principle functions of the economic system, which should operate to give equal freedom of choice to men and women.

The process of economic growth would be incomplete and lopsided, unless women are fully involved in it. The orientation of society as a whole, regarding desirability that women should play an equal part in the country's development, is a very important prediction for the advancement not only of women, but also of the country as a whole. The highest national priority must be for the unleashing of women power, which is the single most important source of societal energy. Women entrepreneurs are regard as individuals who take up roles in which they would like to adjust their family and society, economic performance and personal requirements. Emancipation of women is an essential prerequisite for economic development and social progress of the nations

CHARACTERISTICS OF WOMEN ENTREPRENEURS:

Women entrepreneurs tend to be highly motivated and self-directed. They also exhibit a high internal locus of control and achievement. Researchers contend that women business owners possess certain specific characteristics that promote their creativity and generate new ideas and ways of doing things. Following are the important characteristics of women entrepreneurs:

1. Women Entrepreneurs have a strong desire for autonomy. Women at midlife often lose patience playing by corporate rules and want to call their own shots and put their own values first.

2. Women Entrepreneurs have the ability to bounce back from setbacks. It takes resilience to get through the road blocks will inevitably show up. At midlife and beyond, women have learned to be resilient, as they have weathered life's ups and downs.
3. The most successful entrepreneurs also keep the momentum going after the initial burst of energy.
4. Women Entrepreneurs believe in themselves and get others to believe in them too. They have the confidence to find the resources they need and the ability to ask for help and support.
5. Women Entrepreneurs have good business instincts. They use left-brain rational thinking to analyze problems, but they also trust their intuition, which is often correct. Women tend to trust their intuition in business more often than men.
6. Women entrepreneurs are action oriented. They make decisions and take the actions required to get them to their desired results. Midlife women have had a lifetime of experience to fine-tune their decision making ability.
7. Women Entrepreneurs build relationships. They build networks and thrive on seeing opportunities for connections for mutual benefit. At midlife, women have well developed networks, which is an advantage in starting and sustaining a business.

TYPES OF WOMEN ENTREPRENEURS:

1. Natural: These are entrepreneur who take business as profession on their own either self planning or profit motivation.
2. Created: These entrepreneurs are create by giving motivation and special trainingprogrammes like entrepreneurship development programmes to set up independent business.
3. Forced: These entrepreneurs are forced by the situations like death of husband or father to take the charge of the business for the responsibilities that fall on them.
4. The Bename: Those who are acting as a façade for business of their husband or brother.

HOW TO DEVELOP WOMEN ENTREPRENEURS:

Right effort on from all areas is required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from government.
3. Vocational training to extend to women community that enables them to understand the production process and production management.
4. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
5. Continuous monitoring and improvement of trainingprogrammes.
6. Making provision of marketing and sales assistance from government part.

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7. To encourage more passive women entrepreneurs the women training programmes should be organized that taught to recognize her own psychological needs and express them.
8. Women's development corporations have to gain access to open-ended financing.
9. Repeated gender sensitization programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.
10. Programmes for encouraging entrepreneurship among women are to be extended at local level.
11. Training in entrepreneurial attitudes should start at the high school level through well designed courses, which build confidence through behavioral games.
12. More governmental schemes to motivate women entrepreneurs to engage in small scale and large scale business ventures.
13. Involvement of Non-Governmental Organizations in women entrepreneurial training programmes and counseling.
14. District Industries Centers and Single Window Agencies should make use of assisting women in their trade and business guidance.

PROBLEMS FACED BY WOMEN ENTREPRENEURS:

1. Lack of Family Support: Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back women from venturing into her own business.
2. Lack of Confidence and Faith: Lack of role models undermines the self confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.
3. Lack of Capital: traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.
4. Lack of right public/private institutions: Most public and private institutions are misused and do not reach the women unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.

SUGGESTIONS FOR DEVELOPMENT OF WOMEN ENTREPRENEURS:

1. Government should take the initiative for better educational facilities and schemes and inspiration and encouragement should be given to adopt entrepreneurship.
2. Adequate management skill development programme should be designed for women entrepreneurs.
3. Women participation in decision making should be increased.
4. Training on professional competence and leadership skill to be extended to women entrepreneurs.
5. Making provision of marketing and sales assistance from government part.

6. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
7. All possible access to information should be provided to them.

CONCLUSION:

Today, is the competition based world, therefore women cannot remain idle inside the house. Women entrepreneur have to play an important role in the development of our nation and make our nation a developed one. With relevant education, work experience, improving economic conditions and financial opportunities, more women around the world are creating and sustaining successful business ventures. This will not only have an impact on the economies of the countries in which women own their businesses but also will change the status of the entrepreneur in general and of the women entrepreneur in particular.

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ENTREPRENEURSHIP AND EMPLOYMENT

Ms. Namrata S. Mane
Research Student (PhD)
Shivaji University, Kolhapur.

ABSTRACT:

The main purpose of this research paper is to understand the importance of entrepreneurship and Employment in India. The economic development of the nation depends upon industrial development and it is based on entrepreneurial skills and competencies of the individuals. There are number of factors that need to be taken into consideration, when understanding importance of entrepreneurship. Entrepreneurial development involves implementation of various procedures, functions and activities that are associated with perceiving opportunities and formation of the organizations to pursue them. In the contemporary era, both in industrialized countries and in emerging countries the prime concerns are individual rational and creativeness of entrepreneurial business. Entrepreneurial Philosophy ultimately reduces unemployment rate, particularly educated youth.

Keywords: Entrepreneurship, Entrepreneurs, Economic Development, Skills, Challenges, Enterprises

INTRODUCTION:

The significant share of small businesses in total employment and, in particular, in its growth constitutes, along with their role in implementing innovation, a key argument for rejecting the argument of the peripheral role of small and medium-sized enterprises (SMEs), which dominated in the literature until the late 1970s. It served as a basis for the formulation of a new paradigm of entrepreneurship Renaissance' at the turn of the twenty-first century and the key role of entrepreneurship in the modern economy.

For obvious reasons, general interest in the question of impact on employment increases in periods of recession and rising unemployment. A situation in which a significant part of the reason why the working age population remains out of work has both economic (employment for the purposes of income generation) and social dimensions. Professional activity is one of the main factors determining the sense of prosperity and happiness, or lack thereof (Layard, 2005). From the macroeconomic policy perspective, fighting against unemployment, requires more accurate information on the types of companies (large or small, young or mature, operating in modern or traditional industries etc.) where new jobs are created.

An entrepreneur is a business leader who looks for perspectives and puts them into effect in nurturing economic growth and development.

Entrepreneurship is one of the most important inputs towards economic development of the country.

Entrepreneurship plays a vital part in transforming the supply of leisure and recreational opportunities (Chang, 2011). Entrepreneurship is considered as a critical factor in tourism development, both regionally.

WHICH COMPANIES GENERATE NEW JOBS - MAJOR LINES OF RESEARCH AND KEY FINDINGS:

Given the limited space available, this article presents a summary overview of an ample and rich discussion that has absorbed economists and policymakers for over 40 years. Let us recall that until the end of the 1970s, the dominant view was the one of the key role of large corporations and, subsequently the marginal role of small businesses in creating new jobs. Research carried out by D. Birch challenged this paradigm. The evolution of economic thought regarding the issue since the late 1970s until today

HISTORY OF ENTREPRENEURSHIP:

The history of entrepreneurship in India starts in the era of Indus Valley Civilization. Its economy was influenced primarily by trade, which was simplified by innovative transportation technology. During the copper age, the Indus Valley Civilization area showed ceramic similarities with southern Turkmenistan and northern Iran, which suggested significant movement and trade. During the early Harappa period (about 3200–2600 BCE), similarities in pottery, seals, figurines, ornaments, etc. document intensive caravan trade with central Asia and the Iranian country. There was an extensive navigation trade network operating between the Harappa and Mesopotamian civilizations as early as the middle Harappa Phase, with much commerce being controlled by modern Bahrain and Failaka located in the Gulf. Such long-distance sea trade became practical with the innovative development of plank-built watercraft, fortified with a single central, supporting the sail of woven rushes or cloth. History elucidates that besides the subsistence of agriculture and hunting, the Indus people supported themselves by trading goods. Through trade, the Indus Civilization expanded its culture, coming into systematic contacts with distant lands (Swetha, & Rao, 2013).

The history of entrepreneurship is wide-reaching in India. In the pre-colonial times, the Indian trade and business was at its peak. Indians were professionals in the smelting of metals such as, brass and tin. Kanishka Empire in the First century started cultivation of Indian entrepreneurs and traders. Following that period, in around 1600 A.D., India established its trade relationship with Roman Empire. Gold was coming in from all sides, then came the Portuguese and the English. They took the Indian sea waters and gradually made an entry into the Indian business. They forced the entrepreneurs to become traders and they themselves took the role of entrepreneurs. This was the main reason for the downfall of the Indian business in colonial times, which had its influence in the post-colonial times too. The colonial era made the Indian ideas and principles unyielding (Chapter 1, n.d.).

A region of historic trade routes and vast empires, the Indian subcontinent was recognized with its commercial and cultural wealth for much of its long history. Progressively annexed by the British East India Company from the early eighteenth century and colonized by the United Kingdom from the mid-nineteenth century, India became an independent nation in 1947 after a struggle

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for independence that was marked by prevalent non-violent resistance. It has the world's twelfth largest economy at market exchange rates and the fourth largest in purchasing power. Economic reforms since 1991 have changed it into one of the rapidly growing economies however, it still suffers from high levels of poverty, illiteracy, and malnutrition. For an entire generation from the 1950s until the 1980s, India followed socialist inspired policies. The economy was bound by extensive regulation, protectionism, and public ownership, leading to prevalent exploitation and slow growth. Since 1991, the nation has moved towards a market-based system (Chapter 1, n.d.).

Entrepreneurship is the result of three dimensions working together, these are, encouraging framework conditions, ingenious government programmes and helpful cultural attitudes. Across these three perspectives of entrepreneurship, two major conclusions are obvious. Firstly, the economic, psychological and sociological academic fields admit that entrepreneurship is a process. Secondly, despite the separate fields of analysis, entrepreneurship is noticeably more than just an economic function

Role of Entrepreneurs towards Economic Development of India:

The major areas, where entrepreneurs contribute an important part towards economic development of the country have been stated as follows: (Dhaliwal, 2016).

Promotes Capital Formation - Entrepreneurs promote capital formation by organizing the savings of the public. They employ their own as well as borrow resources for establishing their enterprises. Such types of entrepreneurial activities lead to value addition and creation of wealth, which is essential for the industrial and economic development of the country.

Create Large Scale Employment Opportunities - Entrepreneurs provide direct employment opportunities to the individuals on a large scale. With establishing of more and more units by entrepreneurs, both on small and large scale many job opportunities are created for others. As enterprises develop, they provide direct and indirect employment opportunities to many individuals. In this way, entrepreneurs contribute an effective part in reducing the problem of unemployment within the country, which in turn clears the pathway towards economic development.

Promotes Balanced Regional Development - Entrepreneurs help to remove regional differences, through setting up of industries in less developed and backward areas. The growth of industries and business in these areas lead to a large number of public benefits, like road transport, health, education, entertainment, and so forth. Setting up of more industries lead to more development of backward regions and thereby, promote balanced regional development.

Reduces Concentration of Economic Power - Economic power is the normal result of industrial and business activity. Industrial development usually leads to concentration of economic power in the hands of few individuals, which results in the growth of monopolies. In order to redress this problem, a large number of entrepreneurs need to be developed, which will help reduce the concentration of economic power amongst the population.

Wealth Creation and Distribution - It motivates equitable redistribution of wealth and income in the interest of the country to more people and geographic areas, thus proving to be beneficial to the larger sections of the society.

Entrepreneurial activities also produce more activities and give a multiplier effect to the economy.

Increasing Gross National Product and Per Capita Income - Entrepreneurs are always looking for opportunities. They discover and exploit opportunities, inspire effective resource mobilisation of capital and skill, bring in new products and services and develop markets for the growth of the economy. In this way, they assist in increasing gross national product as well as per capita income of the people. Increase in gross national product and per capita income of the individuals indicates that economic development is taking place in an effective manner. In order to encourage economic development, it is vital to ensure that individuals are not unemployed or facing scarcity of resources.

Improvement in the Standard of Living - Improvement in the standard of living of the individuals is a feature of economic development of the country. Entrepreneurs contribute a crucial part in increasing the standard of living of the individuals, by adopting latest innovations in the production of wide variety of goods and services on large scale that too at a lower cost. This enables the individuals to avail improved quality products at lower prices which results in the improvement of their standard of living.

Promotes Country's Export Trade - Entrepreneurs assist in promoting a country's export trade, which is an important component of economic development. They produce goods and services on large scale for the purpose of earning large amount of foreign exchange from export to combat the import dues requirement. Hence, import substitution and export promotion ensure economic independence and development.

Induces Backward and Forward Linkages - Entrepreneurs take pleasure in working in an environment of change and try to maximise profits by innovation. When an enterprise is established, in accordance to the changes brought about in technology, it encourages backward and forward connections, which leads to economic development.

Facilitates Overall Development - Entrepreneurs act as catalytic agent for change which results in chain reaction. Once an enterprise is initiated, the process of industrialisation is set in motion. This unit will create demand for various types of units, required by it and there will be so many other units which require the output of this unit. This leads to complete development of an area, due to increase in demand and setting up of more units.

Creating Innovation - An entrepreneur is a person, who always look for changes, apart from linking the factors of production, he also presents new ideas and new combination of factors. In the production process, an entrepreneur always makes an attempt to bring in innovative strategies and methods. An entrepreneur promotes economic development through innovation.

Entrepreneurs Create New Businesses – The development of businesses, generating employment opportunities for the individuals, introducing innovative strategies and methods, bringing in new products and services for the welfare of the individuals are the factors that highlight the aspect that entrepreneurs create new businesses. In various fields, there have been introduction of advanced techniques, methods and procedures, which have nurtured the lives of the individuals.

Entrepreneurs also Create Social Change – Through their exceptional contributions of new goods and services, entrepreneurs break away from practice and indirectly sustain freedom by decreasing dependence on traditional and

outdated systems and technologies. Complete, this results in an enhanced quality of life, better determination and economic freedom.

Personal Growth – The contribution of entrepreneurship towards the personal growth of the individual is through two main areas, these are, generation of employment opportunities and enhancement of skills and abilities of the individuals. When individuals are engaged in employment opportunities, when they work with innovative techniques and methods, then their personal growth takes place. On the other hand, this leads to development of skills, proficiency and expertise within them.

Entrepreneurship puts New Business Ideas into Practice –The integral part of entrepreneurship is to generate new ideas and put them into practice in an appropriate manner. As it has been stated that entrepreneurs always look for innovative strategies and methods that may enhance productivity and profitability. Taking ideas, suggestions and guidance from other professionals in the similar field has contributed towards growth and fulfilment.

Small Scale Enterprises:

A common classification is between traditional small industries and modern small industries. Traditional small industries include, khadi and handloom, village industries, handicrafts, sericulture, coir, etc. Modern small scale industries produce wide range of products from comparatively simple items to sophisticated products such as, television sets, electronics control system, various engineering products, particularly as ancillaries to the large scale industries.

Package for Promotion of Small and Medium Entrepreneurs:

The following points take into account the package for promotion for small and medium entrepreneurs: (Entrepreneurship in India, 2008).

Legislation - The Micro, Small and Medium Enterprises Development Bill, 2006 has been enacted for the promotion and development of micro, small and medium enterprises. The Government is also anticipated to enact significant laws on limited liability partnerships.

Credit Support - RBI has issued strategies and guidelines to the public sector banks to ensure 20 percent year on year growth in credit to the SME sector. The State Industrial Development Bank of India (SIDBI) is expected to upscale its credit operations for micro enterprises and cover 50 lakh additional beneficiaries over five years beginning 2006-07. The Union Government to provide grants to SIDBI to augment its Portfolio Risk Fund and enable it to create a Risk Capital Fund. To reinforce the Credit Guarantee Fund, the corpus of the fund is expected to be raised from Rs. 1189 crores as of 01 April 2006 to Rs. 2500 crores over a period of five years.

Fiscal Support - The Government is expected to scrutinize the feasibility of increase in the General Excise Exemption (GEE) limit and the existing eligibility limit for GEE, also consider extending the time limit for payment of excise duty by micro and small enterprises and extending the GEE benefits to small enterprises on their graduation to medium enterprises for a limited period.

Support for Cluster Based Development - Accelerate the holistic development of clusters, including provision of common facility centres, developed sites for new enterprises, up-gradation of existing industrial infrastructure and provision of exhibition grounds, halls and also for formation and administration of infrastructure related assets in the public-private

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partnership mode. The ceiling on project cost is expected to be increased to Rs. 10 crores.

Technologies and Quality Up-gradation Support - Four Trainingcum Product Development Centres (TPDCs) for agro and food processing industries need to be established. A technology mission to be set up to assist MSMEs in technology up-gradation, energy conservation and restraining different types of pollution.

Support for Entrepreneurial and Managerial Development - 50,000 entrepreneurs to be skilled in information technology, catering, agro and food processing, pharmaceuticals, biotechnology, etc., during the Eleventh Plan. A new scheme to be formulated to provide financial assistance to select management, business schools and technical institutes, to conduct tailor-made courses for new as well as existing micro and small entrepreneurs, a new scheme should also be formulated to provide financial assistance to five selected universities and colleges to operate 1200 entrepreneurial clubs.

Women as Entrepreneurs:

The development of women entrepreneurs and their involvement to the national economy is quite noticeable in India. The number of women entrepreneurs has developed over a period of time, especially in the 1990s. Emergence of women entrepreneurs has led to an engendered perspective in realm of entrepreneurship. Women entrepreneurship is closely intertwined with instrumental societal and economic benefits. Despite the fact that women constitute nearly half of the population in India, their participation in entrepreneurial activities remains severely limited. The study is an attempt to decipher the concept, profile and dynamics of women entrepreneurship in India, so the study aims at analysing the prevalence of women entrepreneurship in India. The criteria for selecting the existing research on the topic included highly cited research studies on Women entrepreneurship specifically in the Indian context. Most recent research studies available on Google Scholar, EBSCO and Proquest have been selected for the purpose of review. Sex disaggregated databases on women entrepreneurship published by Government of India and global publications are analysed for tracing the emergence of women entrepreneurs in India. The synthesis of review of the literature brought forth the diversified profile of women entrepreneurs in India. Women entrepreneurs are a heterogeneous segment belonging to different age groups and demographic background. They are also confronted with various gender specific and gender neutral challenges during the course of establishing and operating their ventures. Entrepreneurial activity is quite low in India and is mostly concentrated in states of Tamil Nadu, Kerala, Andhra Pradesh, West Bengal and Maharashtra. There is an urgent need to decode policy imperatives and interventions that can boost an engendered environment for women entrepreneurs in India.

SPECIFIC ENTREPRENEURSHIP CHALLENGES:

The various types of challenges that an individual experiences in entrepreneurship have been stated as follows: (Santhi, & Kumar, 2011).

Family Challenges – The parents who feel that they need the skills and abilities of their children in order to expand their family business and discourage them from getting engaged in employment opportunities or jobs is stated to be the major family challenge. It is normally believed by the individuals that opting

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for a business rather than an employment opportunity is easy. Well educated and understanding individuals do not want to create strained relationships within their family. When parents want their children to get involved in family business, rather than look for a job outside, on the other hand, children do not express willingness to get involved in a family business, then there is occurrence of a major family challenge.

Social Challenges – Social challenges are important in the case of entrepreneurship. There have been instances, when individuals undergo number of challenges within the community. If a person is involved in the preparation of food items, which are of good quality, and there is existence of another entrepreneur, who manufactures the same food items, which are of better quality, then his business will thrive and there will be more productivity. In this way, productivity and profitability of the entrepreneur declines, when he has a competitor in the market. Therefore, it is understood that social challenges are hard and individuals need to formulate measures to overcome social challenges.

Technological Challenges – In the present existence, technology has gained grounds and contributes an imperative part in the implementation of tasks and operations in all areas. In the field of education, medical, engineering, law, administration, management, science, arts and so forth, technology is of utmost significance. There are individuals, who are not familiar with the usage of technology, they do not feel comfortable with making use of a computer in carrying out various tasks and operations. The technological challenges in the present existence need to be overcome and individuals, belonging to all categories, occupations and backgrounds are making use of technologies.

Financial Challenges – Financial challenges are of utmost significance and prove to be the major impediments in carrying out of tasks and functions. In establishing a business, it is necessary to make some investments and when there is an increase in productivity, then profitability also increases. The individuals, who experience financial challenges usually are not able to initiate their business in a worthwhile manner. Most of the non-technical business people do not understand the online business models as a whole and so getting an initial business funding from them becomes challenging. The other option is loan but bank loan is not an option in India for new online entrepreneurs.

Policy Challenges – With the changes in the government, there are lot of changes that have come about in the policies. The major challenges that entrepreneurs experience are problems in increasing equity capital, problems of availing raw materials, problems of obsolescence of indigenous technology, increase in the pollution that has been ecologically demanding and neglect of small and poverty stricken countries and so forth. In entrepreneurship, there are certain rules and policies that are put into operation in an effective manner. The entrepreneurs that are poverty stricken or belong to deprived, marginalized and socio-economically backward sections of the society, normally experience problems with regards to stringent policies and rules.

Challenges for Rural Entrepreneurs – The major challenges that rural entrepreneurs experience are, growth of mall culture, poor assistance, power failure, lack of technical knowledge, capacity utilization, and lack of adequate infrastructure. The resources that are necessary to get engaged into a business or entrepreneurship are lacking amongst the rural individuals. They are mostly residing in the conditions of poverty and backwardness, possess low levels of literacy, and there is lack of awareness amongst them. Rearing of livestock, farming and agriculture are the major occupations that these individuals get

engaged into, to earn their living. They are dependent upon the environmental conditions, water resources and forests to obtain materials that are necessary for survival.

Opportunities – Free entry into the world trade, improved risk taking ability, withdrawal of restraints by the Governments of nations, technology and inventions spread into the world, inspiration to innovations and inventions, advancement of healthy completions among nations, consideration increase in government assistance for international trade, formation of other national and international institutes to support business among nations of the world, assistances of gaining expertise and social and cultural development. The availability of so many opportunities are necessary to help the entrepreneurs be able to achieve their goals and objectives. It is vital on the part of the entrepreneurs to generate awareness, develop effective communication skills and work towards the achievement of their goals and objectives.

Opportunities for Rural Entrepreneurs – The programs and organizations that generate opportunities for rural entrepreneurs have been stated as follows: Crashed Scheme for Rural Development, Food for Work Programme, National Rural Employment Programme, Regional Rural Development Centres, Entrepreneurship Development institute of India, Bank of Technology, Rural Innovation Funding and Social Rural Entrepreneurship. In the present existence, knowledge based economy is a productive ground for entrepreneurs in India. It is rightly believed that India has an extraordinary availability of capabilities with virtually limitless potential to become entrepreneurs. Therefore, it is important to become dedicated to generating the right environment to develop efficacious entrepreneurs. To achieve this, India must focus on the policies, procedures, rules and regulations. There should be availability of prospects for the individuals, so that they are able to develop their entrepreneurship skills and abilities.

CONCLUSION:

Entrepreneurs and entrepreneurship motivate business innovation and economics growth.

Entrepreneurs are exceptionally imperative in dropping unemployment rate of the skilled and unskilled workers. The economic policy environment in India needs to be encouraging for organizations to achieve efficiencies in the present global market. It should enable the entrepreneurs to make provision of resourcefulness and creativity to the functioning of the organization, whether in public or private or joint sector, and in the achievement of rapid, flexible, innovative, and a strong sense of self-government. They bring a new visualisation to the forefront of economic growth of a country. The study of entrepreneurship has significance in the present existence, not only because it helps the entrepreneurs accomplish their personal needs but because of the economic contribution of the new undertakings. More than increasing national income by the formation of new jobs, entrepreneurship acts as a constructive force in economic growth by serving as the bridge between innovation and market place.

Being an entrepreneur is not just starting a business, it is about having an approach and one should be motivated to succeed in the achievement of goals and objectives. All successful entrepreneurs have a similar way of thinking and possess several key personal qualities that make them successful in business. Entrepreneurs need to possess the required skills and abilities. They should be

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well prepared to face the opportunities and challenges within the internal and the external environmental conditions. In the present existence, entrepreneurship has to a large extent contributed towards the economic development of the country and has generated employment opportunities for number of individuals.

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ROLE OF TECHNOLOGY IN EMPLOYMENT GENERATION: IMPACT, CAUSES OF UNEMPLOYMENT AND RECENT TECHNOLOGY SECTORS

Miss. Patil A.G

Assistant Professor, S.G.M. College, Karad.

Mr. Kadam J.S

Assistant Professor, S.G.M. College, Karad.

ABSTRACT:

This is the era of technology era. In those days technology plays vital role in employment generation. By increasing use of technology in business sector has completely changed employment generation. Employment in any industry is impacted by the introduction of new technology whose objective is to increase productivity. The initial result of such technological introduction is the reduction of workers to some extent. If the business requirements are increasing, it is possible that the firm or industry must start to hire new workers to meet the increased industry demands. Recent technologies are Artificial Intelligence, Mobile App Development, Data Science, Cyber security, Cloud Computing. India have highest rate of young population so we need highest rate of job opportunities. So the main purpose of the paper is aware about impact of technology in employment generation, causes of unemployment, technology sectors, and opportunities.

Key-words: technology era, unemployment, data science.

INTRODUCTION:

In the era of technology firstly we should understand the concept of employment and employment generation.

Employment is a relationship between two parties, usually based on a contract where work is paid for, where one party, which may be a corporation, for profit, not-for-profit organization, co-operative or other entity is the employer and the other is the employee. After that we should aware about the definition of employment generation.

Employment generation is a natural process of social development. Human beings with them into the world an array of needs that present employment opportunities for others to meet. Were it not so the world could not have sustained a more than tripling of population over the past century.

Employment Generation

The government has a key role to play in employment generation in the country. In fact, it must persevere to increase the employment levels of the country. In the light of this, governments in the past have acted to deal with unemployment in India. The **National Rural Employment Guarantee Act (NREGA)** was passed in 2005. The NREGA seeks to provide 100 days of guaranteed wage employment to rural households willing to perform unskilled manual work. It makes special provisions for women and for the distance within which the job must be available to job-seekers for convenience. State and federal governments, over the years, have played a key role in enacting other social security programmes, providing unemployment allowances and conducting training programmes and encouraging on-the-job training to absorb more skilled labour into jobs. The government has also strived to provide direct employment in government departments and offices at various positions and levels. It also helps in indirect employment through the production of goods and services that aid the ability of the private sector to invite more job applicants and create opportunities. One of the main allied objectives of these policy programmes is the idea of **poverty alleviation**, with other emphases on health, nutrition, a standard of living, education, road-building, infrastructure and rural development.

Example

Sanjeev gets work for two hours a day. For the rest of the day, he is looking for work. Can you classify him as an unemployed person?

Sanjeev is unemployed. This is as per the economists' definition of unemployment that if a person does not get employment for even one hour during half a day, he is called 'unemployed'. Sanjeev is employed for only two hours during a day and spend the remaining part of the day looking for work. So, he can be called unemployed.

RESEARCH METHODOLOGY:

This research paper is based on secondary data which is to be collected from the official website.

OBJECTIVE OF THE STUDY:

1. To explore the awareness about the causes of unemployment.
2. To take overview of India's unemployment rate.
3. To study technological sectors which generate new jobs.

NEED OF THE STUDY:

This study is needed to find out the impact of technology in employment generation, causes of unemployment and recent technology generated new jobs.

IMPACT OF TECHNOLOGY IN EMPLOYMENT GENERATION:

Development of Technology has a great impact in the workplace with increased productivity, efficiency, performance and at the same time eliminating the risk and human errors. The key points targeting the impact of technology on employment are:

- **Creating skilled jobs:** Technology is creating a job for skilled workers that can empower themselves according to the complex world.

- **Easy communication:** Once used telephone and fax are now replacing tablet and laptops for communication purpose in the workplace
- **Improve performance and accuracy:** Technology makes work process computerized which can reduce risk and error while improving performance.
- **Increased salaries:** An increase in demand for skilled workers of higher wages has boosted high paying jobs in industries.
- **More production creates more jobs:** We often assume that with productivity job decreases but, the truth is highly productive companies offers more job and pay a better.
- **Increase work profile:** When we draw a relation between technology vs unemployment. Technology has generated various new work profiles in software, IT and AI field for experts.

What is mean by unemployment?

Unemployment is a regularly used term and normally refers to those who are 'out of work'. In strictly economic terms, the unemployed include all those who are able and willing to work but cannot find work. This includes the pool of persons who seek work through employment exchanges, friends, relatives and other contacts and express their willingness to get employed, owing to the lack of work. Economists define an unemployed person as one who is unable to get work for even one hour during half a day.

TYPES OF UNEMPLOYMENT

- ***Rural Unemployment***

India has roughly 70% of its population living in rural areas. Agriculture forms the mainstay of the rural population. But, not enough employment is available for all those living in the rural areas. This leads to unemployment, which can take three forms open, seasonal and disguised.

- ***Open Unemployment***

This refers to the situation in rural areas where people who are willing and actually able to work cannot find any work.

- ***Disguised Unemployment***

This particularly plagues the Indian agrarian scenario. In this case, more workers than required are engaged on the farm, where not all of them are actually productively contributing to creating output. Thus, the ***marginal physical productivity*** of many workers is zero. This happens when almost the entire family engages in farm production.

- ***Seasonal Unemployment***

The case with this is that workers remain out of work for a particular season. For example, workers hired only for the harvest season remain unemployed for the remaining part of the year. Or, if the industry itself is seasonal, workers naturally remain unemployed during the off-season.

- ***Urban Unemployment***

The unemployed in the urban areas have increased considerably over the years. Normally, the number of the urban unemployed is registered with unemployment exchange boards. It can also take various forms, as under-

- **Industrial Unemployment**

Those illiterate persons who are willing and able to work in factories or industries in urban areas but cannot find work fall in this category. As rural-urban migration increases, urban unemployment also does.

- **Educated Unemployment**

The most horrifying kind of unemployment is when the educated youth are unable to find appropriate jobs to suit their qualifications. With an improvement in education over time, skilled workers have increased in number but the number of available jobs has not increased correspondingly. This causes educated unemployment.

- **Technological Unemployment**

This type of unemployment takes place every time technology upgrades and the existing workforce are unable to cope with the new technology. If the skills required to meet the new technology do not match the existing skill-sets of the employed workers and they cannot adapt, they become unemployed. Up gradation is a natural process, with cyclical obsolescence as one set of technology becomes irrelevant and gets replaced by another.

CAUSES OF UNEMPLOYMENT

To be able to deal with the problem of unemployment, it is now necessary for you to understand its causes in a country like ours.

- A **slow rate of economic growth** would mean that the national output is not increasing by much. It indicates that not enough jobs are being created to absorb the workers able and willing to work. Put simply, labour supply far exceeds existing job opportunities.
- Another reason particular to India is its **population growth rate**. The number of people looking for jobs has multiplied manifold over the years as the population growth rate has soared high. The rising population proves to be a burden on the number of jobs that can actually be created in an economy with its limited resources. The recent **population explosion** is a contributing factor to decreased employment in the country.
- **Over-dependence on technology**, domestic or foreign, has led to technological unemployment. This is because of less requirement of manual labour to accomplish tasks with greater dependence on machines and technology.
- The **lack of adequate fund-allocation** and financial resources to curb unemployment is also leading it to rise. Proper governmental programs targeting the unemployed population, if not well-implemented, harm the employment situation of the country. Lack of committed support to deal with the job crisis causes employment to fall.

IMPACT OF TECHNOLOGY ON UNEMPLOYMENT:

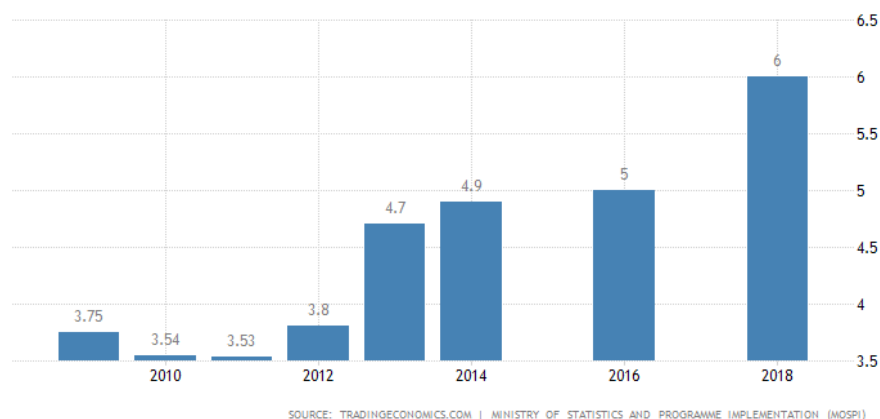
Technology has made various positive changes in fields like medical, agriculture, education, industry and many more and now it's a great time you should join hand with it and move forward towards innovating tomorrow.

- Computers are replacing most of the blue collar jobs creating fear of loss of a job.

- **Impact of technological change on labor:** The use of the machine increases the efficiency and performance by eliminating human errors and risk factor. This destroys jobs for unskilled labor.
- **Inability to adapt changes:** Technology and unemployment are 2 sides of the same If one is not able to cope with the technology change then there is an equal chance for them to face unemployment.
- **The speed of technology development:** The pace of technological advancement is so drastic that it is unable for workers to keep track of it.
- Income inequality is increasing rapidly.

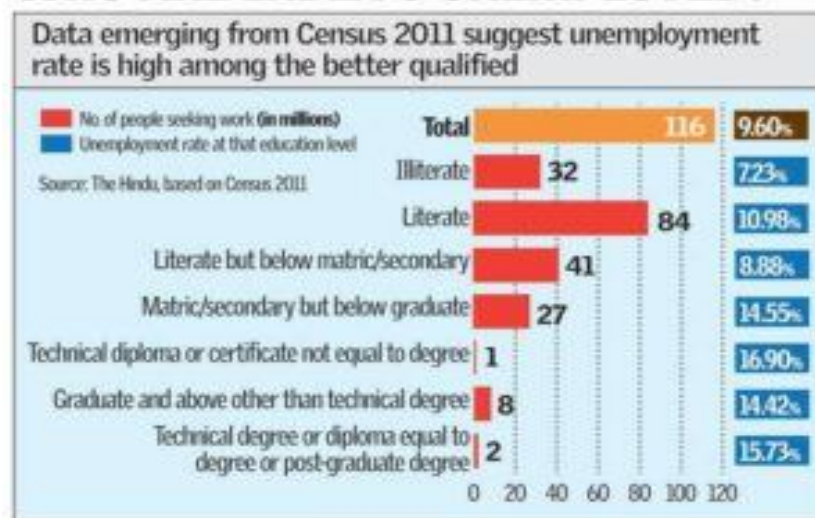
INDIA UNEMPLOYMENT RATE:

In India the unemployment rate measures the number of people aged 15 and over actively looking for a job as a percentage of the labour force. The unemployment rate in India stood at 6 percent in the 2017-18 fiscal year, the Periodic Labour Force Survey (PLFS) of the National Sample Survey Office (NSSO), showed.



According to the CMIE unemployed rate of India is 7.8% in 2019. Urban unemployed rate is 9.2% and Rural unemployment rate is 7.2%. Below graphical representation shows us about who are India's unemployed. It includes the literate, illiterate, graduate, below graduate, matric, below matric, technical degree, post-graduation degree, and diploma.

WHO ARE INDIA'S UNEMPLOYED?



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TECHNOLOGY SECTORS :

Top **five technology sectors** that are currently generating the maximum number of jobs. Technology not only destroy the job but also its generated new jobs in market. Following are the five technological sectors:

Artificial Intelligence

Artificial Intelligence (AI) is being eagerly adopted by a score of industries. In fields such as manufacturing, financial services, healthcare, advertising, and more, AI is used to increase automation, streamline workflow, optimize logistics, improve customer support management, and even champion social causes.

As the world's companies look to AI to bolster their business, the demand for AI specialists has more than doubled over the last three years. Furthermore, the demand for AI and machine learning talent is expected to increase by 60 percent in 2018. Despite this, the number of people who are proficient in this field remains woefully low. This, however, means that those who do have experience in Machine Learning and AI, and can implement their skills in even one of the myriad applications of the technology, stand to make a ton of money.

Mobile App Development

Ever since the release of the Apple's App Store and Google's Play Store, mobile app development has been a thriving sector in tech. The need for mobile app developers this year, and in the years that follow, is only set to increase given two main reasons - the ever-growing number of smartphone users in the world, and the mainstream adoption of augmented reality (AR). Developers proficient in using tools such as Apple's ARKit and Google's ARCore to tap the widespread applications of AR — from games and utilities to marketing and social media — are already in high demand. With estimates suggesting there will be 2.5 billion smartphone users in 2018, and with the active involvement of Silicon Valley bigwigs in AR, the prospect of mobile app developers looks promising in coming years.

Data Science

Data processing, analysis, and visualization is already a key component for many of the world's businesses today. But the need to do these things faster and better is still a challenge for the sector as it tries to keep pace with other advancing technologies like Internet of Things and Machine Learning. The amount of data, both structured and unstructured, being generated today is increasing exponentially. As a result, data scientists have become some of the most sought-after professionals in the market. And it's not only data science, but data engineering (building the tools for analysts) and data visualization (turning the data in a visual form for mainstream understanding) that are witnessing a massive surge in demand for skilled workers.

With the huge amount of data being generated, data scientists have become some of the most sought-after professionals.

Cyber security

A spate of cyber-attacks in 2017 exposed the critical vulnerabilities of some of the world's largest insurance firms, media conglomerates, and social media companies. Businesses the world over have recognized the critical need to secure their customers', and their own, data. As such, knowledge and expertise of databases, networks, and encryption has become one of the most sought-after skill sets for the tech industry today. However, the substantial number of

certifications required to specialize in a cybersecurity niche means there is a dire shortage of prospective employees who fit the bill.

A Cybersecurity Ventures report predicts that cybercrime will cost the world over \$6 trillion annually by 2021 — which means that even if you do end up spending a few years to develop your skills in this field, you are certain to find employment without trouble.

Cloud Computing

The mass adoption of cloud solutions has sparked a hiring boom in the cloud computing sector. With enterprises scrambling to capitalize on the cloud-based solutions offered by the likes of AWS, Google Cloud, and Microsoft Azure, the demand for tech professionals with an expertise in cloud computing and Software as a Service (SaaS) is predicted to rise radically in the coming years. A Forrester report predicts that in 2018 alone, over half of the global enterprises will rely on at least one public cloud platform for their business operations. And with AWS, Google, and Microsoft expected to capture 76 percent of the cloud platform revenue in 2018 (rising to 80 percent in 2020), professionals with certifications for these platforms are in for a promising career. The number of positions in these specialized tech sectors is expected to increase exponentially in coming years. While these may be the top ones, Blockchain experts, full stack developers, web architects and DevOps engineers are also among the most highly sought after tech professionals this year.

OPPORTUNITIES:

Technologies such as smart machines (advanced robots, machine learning), smart devices (personal computers, laptops, mobile networking, and smart phones), and smart techniques (cloud computing, big data, data analytics) have seen major advancements in the past two decades, and promise to have even greater economic and social impact in the coming decade (see Figure 1)

The Effects of Technology on Employment

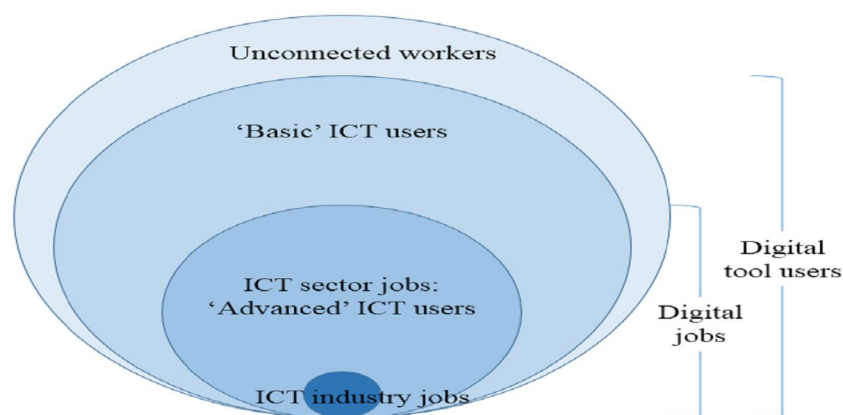


Figure 2: Relative scale of possible impact of technology on work

These changes have also had a significant implications for employment. The technology industry has created millions of “digital jobs” directly, for people involved in ICT production and for advanced users, who use specific software and tools as a main element of their work, irrespective of the industry.

But the larger impact has been, and could be through the use of digital tools. Everything from the simple mobile telephone to online work platforms has allowed more people to connect to work. This means that the number of possible

beneficiaries from digital tools could surpass 3.6 billion, the number of people who subscribe to mobile telephone services globally.

CONCLUSION:

We reached to conclude that technology increased productivity, efficiency, performance and at the same time eliminating the risk and human errors.

- Technological change doesn't have to increase overall unemployment, even though some types of workers may temporarily lose their jobs.
- They lose their job causes illiteracy of technology and main fact is the growing population rate in India.
- They not aware about skill based technical knowledge program.

SUGGESTION:

In the era of technology imperfections, work culture, unskilled employee, illiteracy of technology these are the main reason of unemployment.

- Government should provide the technological knowledge, run skill based program promptly.
- Government to fund or subsidize job directly.
- Government created jobs have helped to fill in employment gap in the private sector and provide meaningful work to otherwise unemployed works.
- Small business incentives: Unemployment because laid off workers with relevant skills and ideas can start their own small business. These are solution over the unemployment generation.

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MOUNTING IMPORTANCE OF TECHNOLOGICAL ESPOUSAL IN AGRICULTURE: A CASE STUDY OF SUGARCANE PRODUCTION

Mr. SHIVALING B. RAJMANE

Asst. Prof. D.R.K. College of Commerce, Kolhapur

ABSTRACT:

Agriculture production, income and productivity are highly associated with adoption of high-tech farming practices. Such high-tech farming practices also throw its impact on the cultivation of different crops. Considering the sugarcane production it is observed that, now days various remarkable technological changes are taken place in the same. In the present research, researcher tried to find out the relationship between technological adoption and its economic impact by assessing cost effectiveness and production of sugarcane crop. Both primary and secondary data is used for the research purpose. Primary data has been collected by adopting systematic random sampling method from sugarcane cultivators. This exploration study will be beneficial for both sugarcane and other crops cultivators.

Keywords: High-tech Farming, Productivity, Technological Adoption.

INTRODUCTION:

High-tech farming practices are obligatory for more production and more income with less fertile land. As the sugarcane is major crop in agriculture of Maharashtra state and Sangli district is considered as 'Sugar-belt', researcher has selected the district for study purpose. Farmers in the district are well aware about adoption of improved technologies in sugarcane cultivation and they are well ahead in its utilization too. Still numbers of them are suffering from trend of low production and unfair income. However, various farmers opined that, it is highly beneficial also. Farm size and availability of technological reigns is also associated with management of sugarcane production due to cost-income effect. Sugarcane cultivation is remarkably changed living and spending pattern not only of the farmers but land less agricultural labourers also. Sugar factories those plays pivotal role in the development of agriculture and rural economy are also depending upon income and production of sugarcane. Therefore it is obligatory that to found major factors affecting economically on sugarcane cultivation. So, it can also be generalized in the cultivation of other crops.

OBJECTIVES

1. To assess the impact of high-tech farming technologies on sugarcane cultivation.
2. To identify the major problems of sugarcane cultivators in Sangli district.

HYPOTHESIS

1. There is a significant association between technological adoption and sugarcane production.

METHODOLOGY:

a. Data Collection

In the present research the researcher has used primary data collected by adopting systematic random sampling method and through structured interview schedule from sugarcane growers. The primary data about different farming methods, level of mechanization, sugarcane production, productivity and income etc. was collected through direct interview. The researcher has selected total 60 samples from four tehsils of the district (30 samples from traditional and 30 samples from advanced agriculture) considering 20 each from small, medium and large farm size. Errors in data collection have been minimized by taking all the necessary steps.

b. Sample Design

Sugarcane growers are found in all ten tehsils of the district. Four tehsils named Shirala, Walwa, Miraj and Tasgaon with high rate of sugarcane growers were picked from district for the research. The researcher has selected 60 sugarcane growers as samples from all four tehsils by adopting systematic random sampling method. Appropriate arithmetical tools and techniques such as SPSS, MS-Excel etc. have been utilized for the analysis and interpretation of primary data.

PERIOD OF STUDY:

This study is based on primary data collected during the period of March 2016 to April 2016.

DATA ANALYSIS AND INTERPRETATION:

Farming Practices Among Sugarcane Growers:

In the following table data related to farming practices adopted by the sugarcane growers has been presented.

Table 1: Farming Methods among Sugarcane Growers

Sr. No.	Name of the Farming Method	Frequency	Percentage to Total
1	Advanced	43	71.7
2	Traditional	17	28.3
Total		60	100.00

(Source: Primary data.)

From Table 1 it is observed that 71.7 percent sugarcane cultivators were adopted advanced farming methods for sugarcane cultivation. On the other hand, 28.3 percent sugarcane cultivators were traditional. It indicates that, majority farmers are advanced in sugarcane cultivation. However, still 17 farmers among 60 were traditionally cultivating sugarcane crop.

Cropping Area:

Following table explores the cropping area under sugarcane cultivation among different farming methods. For evaluating the influence, cultivated area of sugarcane crop has been divided under advanced and traditional methods of farming.

Table 2 : Cropping Area under Sugarcane Crop

Sr. No.	Name of the Farming Method	Average Cropping Area Per Farmer (In Acre)	Total Cropping Area (In Acre)
1	Advanced	1.6	81.5
2	Traditional	1.1	28.8
Total		1.5	177.5

(Source: Primary data.)

Table 2 indicates that, sugarcane crop progressively cultivated on highest 81.5 acres cropping area but simultaneously it is cultivated conservatively on 28.8 acres area. However, from the data it is also observed that, average per farmer cropping area of sugarcane crop in advanced farming (1.6 acres) is highest as compared to the average per farmer cropping area of sugarcane crop in traditional farming (1.1 acres).

Seed Use Pattern:

Data presented in the following table interpreted pattern of seed use among sugarcane cultivators.

Table 3 : Seed Use Pattern

Sr. No.	Particulars	Frequency	Percent
1	Processed Seeds Users	57	95.00
2	Traditional Seeds Users	03	05.00
Total		60	100.00

(Source: Primary data.)

From Table 3 it is observed that, highest 95.00 percent sugarcane farmers (57) were used processed seeds for sugarcane cultivation whereas 05.00 percent farmers were used traditional seeds for cultivating sugarcane. It is also found that, traditional sugarcane cultivators were used seeds kept in the house for cultivation whereas progressive sugarcane cultivators were preferred to purchase seeds from seed supplying units for cultivation.

Cost of Production:

In the following table data related to farming practices and production cost occurred on sugarcane cultivation is presented. Total cost of production in both advanced and traditional farming in subsequent categories has been presented in the following table.

Table 4: Production Cost for Sugarcane Cultivation

Cost of Production (Per Annum)	Particulars	Advanced	Traditional	Total
Less than Rs.50,000	Count	25.00	10.00	35.00
	% of Total	58.14	58.82	58.33
Rs.50,000 to Rs.1,00,000	Count	5.00	3.00	8.00
	% of Total	11.63	17.65	13.33
Rs.1,00,000 to Rs.2,50,000	Count	7.00	2.00	9.00
	% of Total	16.28	11.76	15.00
Rs.2,50,000 to Rs.5,00,000	Count	4.00	2.00	6.00
	% of Total	9.30	11.76	10.00
Rs.5,00,000 to Rs.10,00,000	Count	2.00	0.00	2.00
	% of Total	4.65	0.00	3.33
Total	Count	43.00	17.00	60.00
	% of Total	100.00	100.00	100.00

(Source: Primary data.)

From the data presented in the Table 4 it is found that, highest 58.14 percent advanced sugarcane cultivators were recorded their annual cost of production for growing sugarcane under Rs.50,000 whereas 16.28 percent have recorded their cost of production form Rs.1,00,000 to Rs.2,50,000. On the other

hand, highest 58.82 percent and 17.65 percent traditional farmers have recorded their annual income as less than Rs.50, 000 and Rs.50, 000 to Rs.1, 00,000. Only two farmers from advanced and no one from traditional farming have recorded their cost of production in Rs.5, 00,000 to Rs.10, 00,000.

Sugarcane Production:

Following table elaborates the sugarcane production among sugarcane growers belongs to different farming practices.

Table 5: Sugarcane Production

Sr. No.	Farming Method	Annual Average Production (Per Farmer in Kg.)	Annual Average Production (Per Acre in Kg.)	Total Annual Production (Per Annum in Kg.)
1	Advanced	28,216.00	83386.50	9806000.00
2	Traditional	17,743.00	41961.80	6732500.00
Total		102929.00	125348.00	3378500.00

(Source: Primary data.)

Table 5 indicates that, advanced sugarcane cultivators have succeeded to achieve highest annual average production i.e. 28,216.0 kg. However, advanced sugarcane cultivators averagely earned 83,386.5 kg production per annum which is higher than the annual average production of traditional sugarcane cultivators i.e. 41961.8 kg. It indicates that, advanced farmers were able to earned high production in both per acre and per farmer production is concerned.

Income from Sugarcane:

Income from sugarcane crop in different farming practices is different. Following table shows the annual per farmer and per acre income earned by the sugarcane cultivators.

Table 6: Income from Sugarcane

Sr. No.	Farming Method	Annual Average Income (Per Farmer)	Annual Average Income (Per Acre)	Total Annual Average Income
1	Advanced	81216	73386.5	2806000
2	Traditional	21713	51961.8	572500
Total		102929	125348	3378500

(Source: Primary data.)

From the Table 6 it is found that, sugarcane cultivators have earned highest per farmers annual average income from sugarcane cultivated in advanced level i.e. Rs.81,216 as compared to only traditional sugarcane cultivation i.e. Rs.21713. In per acres income also advanced sugarcane cultivators were far ahead as compared to traditional sugarcane cultivators.

HYPOTHESIS TESTING:

An intention to test the formulated hypothesis, collected data related to income from sugarcane cultivation in both farming methods has been correlated with each other by using statistical tests.

1. Hypothesis 1

H₀–There is no significant association between technological adoption and sugarcane production.

H₁- There is a significant association between technological adoption and sugarcane production.

Table 7: Association between Farming Methods and Sugarcane Production

Farming Method	Sugarcane Growers	Mean	Standard Deviation (SD)	t-value	df	p-value
Advanced	43	4.3908E3	5.174	0.389	60	0.003
Traditional	17	2.0525E3	1.912			

(Source: Primary data.)

Here, the researcher has used two sample t-test for testing the association. On the basis of p value i.e. 0.003 which is far below than 0.05 level of significance, it indicates that sugarcane production in advanced farming is significantly higher than traditional sugarcane cultivators. As a result of two sample t-test utilized for testing the association, H₀ is rejected and H₁ is accepted on the ground of p-value.

MAJOR FINDINGS:

Following are the major findings come out from the study conducted in the line of specific objectives.

1. Majority 71.7 percent sugarcane cultivators are advanced and 28.3 percent are traditional. Advanced farmers are utilizing progressive high-tech farm practices for sugarcane crop cultivation.
2. Total 81.5 acres of area is cultivated progressively for sugarcane crop whereas 28.8 acres of area cultivated traditionally for the cultivation of same crop.
3. Majority 95.0 percent cultivators are used processed seeds in sugarcane growing on the other hand only 5.0 percent used traditional seeds kept at their farms for sugarcane cultivation.
4. In advanced sugarcane cultivation annual average per acre cost of production is higher as compared to traditional farming.
5. Advanced sugarcane cultivators have yielded highest per acre production i.e. 28,216.0 as compared to the sugarcane production in traditional farming i.e. 17,743. Per acre annual average sugarcane production is also high i.e. 83386.50 as compared to the average annual per acre production of sugarcane in traditional farming i.e. 41961.80.
6. Both production and income of sugarcane crop is high in advanced farming as compared to traditional cultivation. It indicates that adoption of high-tech progressive technology is throwing its economic impact on sugarcane cultivation.

SUGGESTIONS:

2. Sugarcane cultivators must have to adopt progressive high-tech technology for sugarcane cultivation in order to improve production and income.
3. Farmers should use more organic fertilizers for getting benefits in long run.
4. Sugarcane cultivators specifically use drip irrigation system to avoid water wastages.
5. New progressive and processes seeds of sugarcane is remarkably beneficial in sugarcane cultivation. Therefore, farmers are advised to adopt the same.

CONCLUSION:

The present research concluded that, there is a positive association between adoption of technology and income as well as production of sugarcane crop. Farmers have to plan their yearly farming activities according to the availability and affordability of the modern farm mechanization. However, farmers should not only think about betterment of single crop but also they should adopt intercropping method of cultivation to increase their farm production and income. The same is specifically beneficial in sugarcane cultivation.

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ECONOMIC DEVELOPMENT AND ENTREPRENEURSHIP FOR EMPLOYMENT ENHANCEMENT

Dr. Kedar Vijay Marulkar

*Assistant Professor,
Department of Commerce and Management,
Shivaji University, Kolhapur*

Innovation is the market introduction of a technical or organizational novelty, not just an invention----Joseph A. Schumpeter

ABSTRACT:

Entrepreneurship plays an influential role in the economic growth and standard of living of the country. As a startup founder or small business owner, you may think that you are simply working hard to build your own business and provide for yourself and your family. But you are actually doing a whole lot more for your local community, state, region, and the country as a whole. Here are the top 7 important roles an entrepreneur plays in the economic development of a country. Economic development means a process of upward change in the real per capital income over a period of time. Entrepreneurship is the vital force in the process of economic development of country. The economic history of developed countries supports the fact that the economic development is the effect for which entrepreneurship is the cause. This paper tries to attempt to know the concept of entrepreneurship, innovation, causes for slow growth of entrepreneurship in India, factors influencing, current scenario of entrepreneurship in India, Entrepreneurship Development in India – Encouraging Trends, role of entrepreneurship in economic development, government support in the development of entrepreneurship in India.

Key words: entrepreneurship, innovation, sustainable, economic and development.

INTRODUCTION:

Economic development of a country depends on its entrepreneurship as well as the level of employment. If there is a huge population not getting a chance of employment, there is a fear of social unrest as well as economic slowdown. Therefore, it is important to study various aspects of economic development in the light of entrepreneurship as well as employment opportunities. The present paper throws light on such aspects and tries to establish connection between entrepreneurship, employment status and economic development of the country.

OBJECTIVE OF THE STUDY:

The present study is basically undertaken to identify the relationship between entrepreneurship, employment opportunities and economic development.

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ENTREPRENEURSHIP:

- It is a process of action an entrepreneur undertakes to establish the enterprise.
- It is a creative and innovative response to the environment.
- It is the inclination of mind to take calculated risk with confidence to achieve the predetermined business activity.

Definition:

According to Entrepreneurship is the creative activity, the entrepreneur being an innovator who introduce something new into the economy, a new method of production not yet tested by experiences in the branch of manufacture concerned, a product with which customers are not familiar, a new source of raw material or s new unexploited market and other similar innovation”

CAUSES OF SLOW GROWTH OF ENTREPRENEURSHIP IN INDIA:

Social Factors:

- Unfavorable family background
- Lack of education aptitude and training
- Dual role of women
- Absence of motivation
- Lack of freedom to choose career based on skill/ability.
- Influence of caste, customs, family burden etc.
- Unfavorable socio-economic conditions

Economic Factors:

- Inadequate infrastructure facilities
- Shortage of capital and technical knowhow
- Poor transportation and communication facilities
- Lack of regular supply of power, raw materials

Environmental Factors

- Instable government
- Lack of security
- Absence of ideal market condition and business
- Corruption in administration

Factors influencing Entrepreneurship

Facilitating factors	Barriers
Technical knowledge	Lack of technical traits
Entrepreneurial training	Lack of market knowledge
Market contacts	Lack of seed capital
Family business	Lack of business knowledge
Availability of capital	Social stigma
Successful role models	Time pressure and distractions
Local manpower	Legal and bureaucratically constraints
Capable advisers and supporters	Patent inhibitions
Governmental and institutional support	Political instability
	Non co-operative attitude of banks and other institutions

CURRENT SCENARIO OF ENTREPRENEURSHIP IN INDIA:

The growth and success of entrepreneurship, which denotes a merger of ideas, initiatives and opportunities depends, upon the facilitating and encouraging environment. The success of entrepreneurial endeavors has a significant impact on the economy of any country. It helps in fulfilling individual aspirations and achieving objectives like financial gains, self-fulfillment and social identification. promoted by education Institutions, government, society and other corporate bodies. The entrepreneurship development scenario in India has intensified in recent times, particularly with the rise in knowledge-intensive services. The number of budding young entrepreneurs, who do not have prior entrepreneurial experience, has been rising constantly. Easy access to finance and other institutional support to 'techno-preneurs' have helped improve the climate for entrepreneurship in India.

In the Indian context, the more entrepreneurial developmental activities are confined to Micro, Small and Medium Enterprises (MSME) sector, which is often termed as the 'engine of growth'. It is considered as the most dynamic and vibrant sector of Indian economy as it provides large number of employment to rural as The MSME sector, which is growing exponentially, contributes 37.54 percent to \National GDP, 45 percent \to total industrial production and 40 percent to total exports. Manufacturing segment within the MSME contributes to 7.09 percent of GDP. MSMEs also contribute 30.50 percent of services (MSME Report, 2012). The MSMEs of India are being referred to as the cradle for the "Make in India" vision. These are compared with a nursery where existingsmall businesses,properly nurtured, have the potential to become world renowned tomorrow. The larger players amongst the MSMEs would also be in a unique position to become global players attracting allies with technology and funds from abroad.

The contribution of MSMEs in generating employment can be summed up in the following table:

Sl. No	Year	Total working Enterprises (in Lacs)	Employment (in Lacs)
1	2001-02	105.21	249.33
2	2008-09	393.70	880.84
3	2011-12	447.66	1011.80
4	2012-13	467,56	1061.52
5	2016-17	615.45	1204.24

(MSME Annual Report 2016-17)

Entrepreneurship Development in India – Encouraging Trends:

The 1991 economic liberalization in India revolutionalise the business completely. It led into a growth trajectory that transformed India from struggling economy to one of the best economies in the world. It has also spawned a host of entrepreneurs, big and small, who has created value and generated millions of jobs. According to NSSO report 254 out of 1000 Indians are self-employed a respectable globally.

The following are inspiring stories of successful entrepreneurs who have contributing to the growth of Indian economy:

- DhirubaiAambani (Reliance Industries)
- Kiran Mujumdar (Biocon)

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- Narayan Murthy and Sudha Murthy (Infosys world's leading IT company)
- AZIM Premji (Wipro)
- RatanTatta (Tata Group of companies)
- Laxmi Mittal
- Dr. Varghese Kurian (AMUL)
- Anand Mahindra (Mahindra Group of Companies)
- Shiva Nadar (HCL)
- Jamnalal Bajaj and Rahul Bajaj (Bajaj Group)

ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT:

1. Wealth Creation and Sharing: By establishing the business entity, entrepreneurs invest their own resources and attract capital (in the form of debt, equity, etc.) from investors, lenders and the public. This mobilizes public wealth and allows people to benefit from the success of entrepreneurs and growing businesses. This kind of pooled capital that results in wealth creation and distribution is one of the basic imperatives and goals of economic development.

2. Create Jobs: Entrepreneurs are by nature and definition job creators, as opposed to job seekers. The simple translation is that when you become an entrepreneur, there is one less job seeker in the economy, and then you provide employment for multiple other job seekers. This kind of job creation by new and existing businesses is again is one of the basic goals of economic development. This is why the Govt. of India has launched initiatives such as *StartupIndia* to promote and support new startups, and also others like the *Make in India* initiative to attract foreign companies and their FDI into the Indian economy. All this in turn creates a lot of job opportunities, and is helping in augmenting our standards to a global level.

3. Balanced Regional Development: Entrepreneurs setting up new businesses and industrial units help with regional development by locating in less developed and backward areas. The growth of industries and business in these areas leads to infrastructure improvements like better roads and rail links, airports, stable electricity and water supply, schools, hospitals, shopping malls and other public and private services that would not otherwise be available.

Every new business that locates in a less developed area will create both direct and indirect jobs, helping lift regional economies in many different ways. The combined spending by all the new employees of the new businesses and the supporting jobs in other businesses adds to the local and regional economic output. Both central and state governments promote this kind of regional development by providing registered MSME businesses various benefits and concessions.

4. GDP and Per Capita Income: India's MSME sector, comprised of 36 million units that provide employment for more than 80 million people, now accounts for over 37% of the country's GDP. Each new addition to these 36 million units makes use of even more resources like land, labor and capital to develop products and services that add to the national income, national product and per capita income of the country. This growth in GDP and per capita income is again one of the essential goals of economic development.

5. Standard of Living: Increase in the standard of living of people in a community is yet another key goal of economic development. Entrepreneurs again play a key role in increasing the standard of living in a community. They do this not just by creating jobs, but also by developing and adopting innovations

that lead to improvements in the quality of life of their employees, customers, and other stakeholders in the community. For example, automation that reduces production costs and enables faster production will make a business unit more productive, while also providing its customers with the same goods at lower prices.

6. Exports: Any growing business will eventually want to get started with exports to expand their business to foreign markets. This is an important ingredient of economic development since it provides access to bigger markets, and leads to currency inflows and access to the latest cutting-edge technologies and processes being used in more developed foreign markets. Another key benefit is that this expansion that leads to more stable business revenue during economic downturns in the local economy.

7. Community Development: Economic development doesn't always translate into community development. Community development requires infrastructure for education and training, healthcare, and other public services. For example, you need highly educated and skilled workers in a community to attract new businesses. If there are educational institutions, technical training schools and internship opportunities, that will help build the pool of educated and skilled workers.

8. Rapid growth of backward areas: When new entrepreneurs grow at faster rate in the view of increasing competition in and around cities, they are forced to set up their enterprises in the smaller towns away from big cities. This helps in the rapid development of backward areas and regions.

9. Disposal of economic power: Industrial development leads to concentration of economic power in the few hands. This concentration of economic in few hands has its own evil in the form of monopolies. Developing large number of entrepreneurs helps in dispersing the economic power amongst the population. Thus, it helps in weakening the harmful effects of monopoly.

10. Creating innovation: Entrepreneur always looks for changes. He introduces new ideas and new combination of factors. He always tries to introduce new techniques of production of his survival and better performance. Through innovations entrepreneur makes the economy more competitive in international market. In this way entrepreneurs bring economy through economy.

11. Economic Independence: Entrepreneurship is essential for national self-reliance. Entrepreneurs manufacture substitutes of imported products and reduce dependence on foreign countries. They also export goods and services on a large scale and earn foreign exchange for the country. Such import substitution and export promotion policies helps the country to achieve the economic dependence.

12. Capital formation: Entrepreneurs mobilize the idle savings from public through shares and debentures. Investment of public savings in enterprise results in productive utilization of national resources. Rate of capital formation increases which is essential for rapid economic growth.

13. Harnessing local available resources: India is a rich county in natural resources. In spite of more nine decades of planned development a large number states have remained economically backward. A few large scale industries have been started by the entrepreneurs from outside the state in economically backward areas but ultimately the real strength of industrialization in backward areas depend upon local entrepreneurs. Local entrepreneurs will use abundantly available local resources.

GOVERNMENT OF INDIA SUPPORT FOR INNOVATION AND ENTREPRENEURSHIP IN INDIA:

The Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country. Job creation is a foremost challenge facing India. With a significant and unique demographic advantage, India, however, has immense potential to innovate, raise entrepreneurs and create jobs for the benefit of the nation and the world.

In the recent years, a wide spectrum of new programmes and opportunities to nurture innovation have been created by the Government of India across a number of sectors. From engaging with academia, industry, investors, small and big entrepreneurs, non-governmental organizations to the most underserved sections of society.

Recognizing the importance of women entrepreneurship and economic participation in enabling the country's growth and prosperity, Government of India has ensured that all policy initiatives are geared towards enabling equal opportunity for women. The government seeks to bring women to the forefront of India's entrepreneurial ecosystem by providing access to loans, networks, markets and trainings.

CONCLUSION:

The entrepreneurship has positive impact on economic development in India as it gear up capital formation, generate huge employment, improve standard of living of the people of the nation, boost up wealth creation and decentralized distribution of economic resources, increases Gross National Product (GNP) and per capita income, promotes country's export trade and facilitates overall development of the nation.

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A STUDY OF ROLE OF COMMERCE EDUCATION IN JOB OPPORTUNITIES ENHANCEMENT FOR COMMERCE STUDENTS IN INDIA

Mrs. Chavan Rani. H
S.G.M. College, Karad

Prof. Kamble M.B
S.G.M. College, Karad

INTRODUCTION:

The commerce education enables the youth to understand and judge the various trends of trade and business of the modern world. A commerce graduate keeps his eyes on profit and loss, the rise and fall in the business and the demand of the modern time. Commerce relates to "the exchange of goods and services, especially on a large scale". It includes legal, economic, political, social, cultural and technological systems that operate in a country or in international trade. The world is changing very fast. The pace of globalization, liberalization and privatization has tremendously influenced the various dimensions of Commerce education. Most of the scholars opined that Commerce courses were not able to meet the different types of challenges posed by Industry and Business and that the education was not practical -oriented and did not lead to develop skills and qualities of young generation to face the work situation. Therefore, there is a need for its improvement and innovations to lead the present education system rise to a sufficient standard. Education is essentially, a process rather than a product as it is mostly taken to be. It teaches us to learn: learn things to develop in a creative manner, teaches us to learn to be economical in effort. True education is not knowledge of facts, but of values. True education leads us to the reality of life, peace, nature and survival of human race.

OBJECTIVES OF STUDY:

- 1) To study importance of commerce education.
- 2) To find streams of commerce educations.
- 3) To find of role of commerce education job opportunities enhancement for commerce students in India

METHODOLOGY:

The research paper is descriptive. The data for study is gathered from secondary sources like newspaper, magazine, and different website of commerce education and job opportunities and other website.

IMPORTANCE OF COMMERCE EDUCATION:

The **commerce stream after completion of Class 10** is quite a popular choice in India, as most students feel that the stream **offers them a wide arena of career** options to pursue after class 12, that would bring them both success as well as financial security easily. However, what most students do not realize is that just as is the case with the science stream, a student also needs to

have a certain aptitude for commerce to be completely successful in it. Some students may choose the Commerce stream for this reason. However, it is a fact that if they have a mind that is more suited to a career in the Humanities stream, or even the Science stream, they would find it hard to survive and perform well in Commerce.

➤ Commerce education plays a very important role in the changing business world. It is the most important key, which leads to success in all sectors of economy.

➤ Commerce education has gained such an importance because if a simple mistake is committed or an entrepreneur in his business affairs takes a slightly wrong decision, then it would lead to the doom of his enterprise, which has been developed so far. Therefore, Commerce education is very important. The activities relating to Commerce is also affected when the business cycle is not going well.

➤ Commerce students have derived some benefits. Lecturing seeks to offer a large amount of knowledge in a capsule form. Interaction and group discussion will make them involve in the topic and develop debating qualities. Brainstorming sessions help the students develop their creative thinking in groups. Simulation exercises make them change their attitude in different cases. Case method makes them understand the subject; improve communication skill, problem-solving rationale and many more. However, a Commerce student would understand the value of concentration, patience and creativity thereby trying to develop within him, the fruit of real education.

➤ Through Commerce education, a student is exposed to the environment of the business world. It is helpful for preparing them for self-employment and developing in them, the entrepreneurial abilities. It also inculcates practice orientation among the students. It makes them know about the importance of applying economic principles while making business decisions. It makes them aware of social, economic and political problems relating to business concerns. It teaches them to face the market situation, to adapt themselves to the present circumstances. Moreover, it helps them to meet the global competition.

➤ Recession or no recession, commerce is a subject which will always be in demand unlike those from the engineering or management background. Commerce and science are two distinct streams for higher studies. Both come with their own set of challenges and rewards in the long run.

➤ The role played by an effective system of Commerce education is self-evident as it provides necessary inputs among the young graduates of today, towards turning them to dynamic and successful businessmen of tomorrow. It must train the students not only in the technical aspects of the business, but also teach morals and ethics. The Commerce education must be theoretical and practical. This must never be forgotten that the real education is one, which provides freedom of thought and judgment and liberation from dogmas. In this way, the role played by Commerce education is very important or sufficient as well as effective in the changing business world.

Accountancy is an integral part of Commerce Stream. Its scope and reasons for studying accountancy are elaborated below:

- Accountancy is a branch of mathematical science that is concerned with the financial information about a business entity to users such as shareholders and managers.

- The financial communication that is studied under the subject is generally in the form of financial statements that show in the terms of money the economic resources under the control of the management.
- Studying accountancy enables a student to learn and discover the various causes of successes and failures of different business enterprises.
- The principles of accountancy are applied to business enterprises in three divisions of practical art, named accounting, bookkeeping and auditing.
- A student studying accountancy will learn the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions and events which are financial in character to any extent and the interpretation of the results of these transactions and events.
- **Some of these are:** Chief Accountant/Chief Internal Auditor., Probationary Officer., Operations Manager., Stock Broker., Investment Analyst, Senior Accounts Officer/Manager, Accountant.

ROLE OF COMMERCE EDUCATION JOB OPPORTUNITIES ENHANCEMENT FOR COMMERCE STUDENTS IN INDIA:

Students who wish to take up the commerce stream should keep in mind that this subject is not an easy alternative as compared to science. Both science and commerce are complex study areas in their own ways and cannot be compared. Hence, if a student wishes to pursue the Commerce stream only because they feel that science is not a suitable stream for them, they need to rethink their choice. The Commerce stream should be pursued by students who have an aptitude as well as an avid interest in it.

Commerce as a stream of education can be defined as a study of trade and business activities such as the exchange of goods and services from producer to final consumer. The main subjects that are taught in the Commerce stream in Class 11 and 12 include Economics, Accountancy and Business Studies

❖ **B.Com/B.Com(Hons):-**The Bachelor of Commerce is a 3-year degree which covers most of the industrial topics related to the commerce background. It serves as a good base if one wishes to go forward in the corporate sector or pursue higher education. It also serves as a good major degree if a student pursues other professional courses (which we discuss later on) on the side

❖ **Bachelor of Business Administration/Management (B.B.A/B.B.M):-**This is a three-year course which explores core business subjects which serve as a great platform if you wish to make a career in the business development and management sector. It also provides a solid base if a student goes for higher studies such as M.B.A.

❖ **Bachelor of Management (B.M.S):-**Bachelor in Management Studies is a 3-year course which is a practical degree in management practices and concepts. It consists of core managerial subjects

❖ **Bachelor of Finance and Accounting (B.F.A):-**Bachelor in finance and accounting is an industry-oriented 3-year course. Along with preparing a student with expertise in the said streams, it also provides a solid structure to base your higher education on.

❖ **Chartered Accountant (C.A):-**Chartered accountancy is one of the most sought-after and challenging courses in our country provided by the Institute of Chartered Accountants of India (ICAI). This is a professional course which makes it possible to pursue careers in the field of a financial auditor, analyst, tax consultant, advisor, etc.

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- ❖ **Cost and Management Accountant (C.M.A):**-Cost and management accountancy is another professional course offered by the Institute of Cost Accountants of India (ICWAI). It trains the students in the professional approach to cost auditing, recording, planning and controlling.
- ❖ **Company Secretary (C.S):**-Provided by the Institute of Company Secretaries of India, Company Secretary is a professional course which is open to students after 12th boards. This provides expertise in the legal and regulatory framework of any organizational body.

INDUSTRIES:

Commerce jobs are not limited to Banks, Accounting firms or Financial Institutions. There are a variety of industries such as Medicine, Astrophysics, Oil Exploration, Defence, Agriculture, Education, Management, Nuclear Energy, Shipyards etc which employ people from Commerce background.

Highest Paying Jobs in Business

- Marketing Managers.
- Personal Financial Advisors.
- Agents and Business Managers.
- Human Resources Managers.
- Sales Managers.
- Financial Examiners.
- Management Analysts.
- Technology Sector.
- Financial Services.
- Education Arena.
- Technical Jobs.
- Business Services Jobs.
- Sales Jobs.
- Consulting Jobs.

A B.Com graduate from a recognized university will have many job opportunities in the government job sector. As for the recruitment for candidates in to the government sector, there will be Central and State level examination. There are many Public Sector Undertakings also which recruits graduates from B.Com on temporary posts by means of Job recruitment agencies. There are also some posts to which candidates can enter into through direct recruitment. There will be no written test in these types of direct recruitments. Candidates who have completed B.Com can join an organization as accountant, tax assistant and also to different post in the Group A and Group B jobs.

JOBS IN GOVERNMENT SECTOR:

Types of Government Jobs:-

Broadly, there are four categories of jobs in the public sector.

1. Central Government (Railways, Postal Department, Armed forces, Police, Income Tax Dept. etc.)
2. State Government. (State police, Electricity Boards, Municipal Offices, PWD etc.)
3. Government. Undertakings – State /Central (like NTPC, Public Sector Banks etc.)

A candidate with B.Com can submit an application to various jobs under the UPSC, SSC, IFS, Banks, Postal service, Railways, Defence, and State PCS etc.

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❖ **Central Government Jobs after B.Com:**

Most of the Central government job vacancies are filled by the UPSC examinations. There are various exams, depending up on the grade and posts. The UPSC's highest grade of examinations which a B.com graduate can appear is the IAS, IFS, IPS and other central government services. The SSC also hold different tests as to fill the vacancies in different government organizations like Accounts assistant, Tax assistant, Grade III Exam, Combined Metric Level and Combined Graduate Level Exam etc.

❖ **Job opportunities for B.Com graduates in Railways:**

There are numerous opportunities for the commerce graduates for jobs in the Railway department. Railway recruitment board announces the current vacancies. They will be publishing the notifications which may cover all the major vacancies and other details regarding the job openings. The basis of selection or applying for the positions in Railways is through attending the Railway recruitment Board Examination. The candidates can log in to the official website of railways and apply for the positions online. A graduate in any discipline can apply for jobs in railways provided they have the minimum specified percentage of 50% at the graduation level. Since, graduate student in commerce have chance of jobs in railways mainly lays in the Accounting section. Student can apply for the positions such as accountant, divisional accountant, clerk, sectional officer, assistant manager, stenographer etc in different departments in railways as per the available vacancies. The major criterion is that the candidates are appointed to various posts on the basis of their performance in the RRB test which is conducted. Hence it is important for the candidates to perform in a good way in the examination. The candidates will be tested in the areas of mathematical ability, logical reasoning, general knowledge, language skills etc.

❖ **Public Sector Banking Jobs after B.Com:**

The Indian banking sector is another main recruiter of B.Com graduates. This sector offers huge number of employment opportunity to students. Most of the Banks offer a decent pay and secured job to graduates. Some of the openings available to a B.Com graduate in a Bank are Clerical to Probationary officer posts. Most of these banks carry out an entrance test in order to employ qualified candidates. There will also be another round of interview in the recruitment process. As to apply for the PO jobs, candidates need to have more than 60% of marks.

❖ **Jobs in Indian Railways after B.Com:**

Railway Recruitment Board carries out different examinations for employing qualified candidates to the RRB, for which a B.com graduate can apply for. The railway offer very good career opportunities to graduates. A B.com graduate can join in the railway as Assistant Accounts Officers and climb the ladder through department exams and grade promotion to Divisional Accounts Officers, Senior Divisional Accounts Officers till Chief Accounts Officer.

❖ **Jobs in Indian Defense after B.Com:**

In the Defense sector the candidates with a B.Com graduation can join in the Indian Defense Accounts Service (IDAS) which is the concerned authority for maintaining the accounts of the Defense. A graduate can enter in to the service at the entry level as an Assistant Controller of Defense Accounts.

How to prepare for all these exams:-As to prepare for the government Competitive exams a candidate need to first make his or her basic fundamentals

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strong. Each of these will have different syllabus and pattern, which the students need to get familiar with. Practice with previous years question papers of different competitive exam in order to be familiar with the pattern. Try to divide the subjects in to various segments and study thoroughly. Also try to complete the subjects which are most familiar and then get better in the weaker subjects. Students can join one of coaching centres near their area to get systematically trained for each of the exam.

Coaching Centers for Competitive Exams for Government Jobs:-Some of the very famous coaching centers for various competitive exams include T.I.M.E, Brilliance tutorial, Success Point, RACE, IMS etc

CONCLUSION:

Now a days commerce student have great job opportunities in different field. Traditional commerce education has become irrelevant in the new era of globalisation. Commerce is considered as one of the most popular career opportunities in India. Commerce education is the backbone of the business and serial development of India. This education stresses on developing the people and making effective use of available resources. A graduate in commerce had ample opportunities as he can join any private organization in any of commerce stream and he also have great job opportunities in government job also.

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COMMERCE EDUCATION IN INDIA: NEW TRADE, CHALLENGES AND OPPORTUNITIES

Ms. Attar Sultana Ismail

Assistant Professor,

Department of Economics,

Sadguru Gadage Maharaj College, Karad

ABSTRACT:

Commerce education carefully studies the individual's action which is injurious to the society as a whole and recommends the methods of their prevention. There are then certain commerce issues which are of direct interest to the society. The problem of money is protection, incidence of taxation, import-export, the development of agriculture, industries and the like affect the society as a whole. Commerce carefully studies these problems in the light of social welfare and gives its unbiased opinion.

The growing phenomenon of globalization, liberalization and privatization has been influencing the commerce education. But commerce education plays an essential role in today's dynamic business and economic environment. This paper intends challenges and opportunities of commerce education.

Key words: Commerce Education, Challenges, Opportunities E-Learning-Banking, E-Governance, E-marketing, E-Commerce.

INTRODUCTION:

Commerce education is an integral part and activity related to entire business world as it cannot be segregated from Human and business life. It is the school of business world according to thinker says, 'commerce education is the practical education of life.'

Commerce is one of the three fundamental academic streams, the other two being humanities and science. Commerce is a division of traded or production which deals with the exchange of goods and services from producer to final consumer. It comprises the trading of something of economic value such as goods, services, information or money between two or more entities. While pursuing a course in the field of commerce, one acquires the knowledge of business or trade, nature and market of fluctuation, basic of economics, industrial policies, fiscal policies etc. Commerce has grown from subject to fully fledged faculty in most of the universities and has acquired a pride of a place. The technological revolution has further provided new dimensions E-banking, E-finance, E-marketing, E-commerce, E-investment, E-trade word become a village commerce education is education it's required and develop knowledge skills and attitudes for the handling of trade commerce and industry the recent commerce education has emerged accountant cost works accounts company secretary and business administrator. Commerce education is totally different

from other disciplines it must create new routes to nation commerce is dedicated to developing tomorrow's leaders managers, professionals.

DEFINITION:

Webster defines Education as the process of educating or teaching. Educate is further defined as to develop the knowledge, skill, or character of students. The principle purpose of education is to educate all students and give everyone equal opportunity as a means to succeed in life. The important factors of education include providing the necessary knowledge and skill.

According to Eric Hoffer, "The central task of education is to implant will and facility for learning; it should produce not learned but learning people. The truly human society is a learning society, where grandparents, parents and children are students together"

RESEARCH OBJECTIVES:

- 1) To study the commerce education.
- 2) To study the challenges of commerce education.
- 3) To study the oppournities of commerce education.
- 4) To have practical orientation of class room instruction. Thus, this scheme is expected to helping learning while working and earning while learning.

RESEARCH METHODOLOGY:

The present article deals with the present situation of commerce education in India and the future prospects for it therefore , a vast area of study is taken into consideration The research paper is based on secondary sources of data such as books, journals, periodicals , newspaper, etc the analytical methods of study is used by the researcher to make certain analysis.

RESEARCH HYPOTHESIS:

Commerce education makes new oppournities therefore unemployment problem has decreased.

ROLE OF COMMERCE EDUCATION:

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The role of Commerce education is very much challenging and most important to prepare Business leaders and entrepreneurs.

- There are challenges in transition from school to work. High rates of youth unemployment have become a structural problem in India, so also in many countries. In order to weed out this problem impart of education especially commerce and business which encompasses a whole lot of livelihood activities is an important solution.
- Therefore, the basic objective of Commerce Education is to provide an improved livelihood to the people at the bottom of the pyramid by

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empowering them to find out how the Commerce education can be leveraged for sustainable inclusive growth.

NEW TRENDS IN COMMERCE EDUCATION & RESEARCH:

Commerce is the exchange of items of value between Persons or Companies. Any exchange of money for a product, service or information is considered a deal of Commerce. The Internet and an efficient postal system have made International Commerce convenient for Business as well as individuals. Education is developing inherent abilities and power of students. It is the process by which society deliberately transmits its accumulated knowledge, skill and values from one generation to another. Education in the largest sense is any act or experience that has a formative effect on the mind, character or physical ability of an individual.

The following are new trends in commerce education:-

I) E-Commerce:

E-Commerce involves conducting business using modern communication instrument like Internet, Fax, Telephone, E-data inter change, E-payment, Money transfer system. E-Commerce provides multiple benefits to the consumers in the form of availability of goods at lower cost, wider choice and save times. People or Consumer can buy goods with a click of mouse button without moving out of their house or offices. Similarly, online services such as Internet Banking, Tickets includes Airlines, Railway, Bus Bill Payment, Hotel Booking etc. have been tremendous benefit for the customers. E-Commerce education has been phenomenal in making a deep impact on higher education. Growth in the Internet over the last few decades has led to great impact on communication and research in the institutes. Many MBA's, Working Professionals, Administrators, Housewives and similar people who fell short of time to go to a campus program have been able to benefit immensely from online sources.

II) E-Governance:

E-Governance is the future; many countries are looking forward to for a corruption free government. E-government is one-way communication protocol whereas E-governance is two way communication protocols. The essence of E-governance is to reach the beneficiary and ensure that the services intended to reach the desired individual has been met with. There should be an auto-response system to support the essence of E-governance, whereby the Government realizes the efficacy of its governance. E-governance is by the governed, for the governed and of the governed.

III) E-Banking:

Online banking (or Internet banking or E-banking) allows customers of a financial institution to conduct financial transactions on a secured website operated by the institution, which can be a retail bank, virtual bank, credit union or building society. To access a financial institution's online banking facility, a customer having personal Internet access must register with the institution for the service. Customer's numbers are normally not the same as account numbers, because number of accounts can be linked to the one customer number. The customer will link to the customer number any of those accounts which the customer controls, which may be cheque, savings, loan, credit card and other accounts. Customer numbers will also not be the same as any debit or credit card issued by the financial institution to the customer.

IV) E-Marketing:

Electronic marketing is directly marketing a commercial message to a group of people using email. In its broadest sense, every email sent to a potential or current customer could be considered email marketing. It usually involves using email to send ads, request business, or solicit sales or donations, and is meant to build loyalty, trust, or brand awareness. Email marketing can be done to either sold lists or current customer database.

V) Telemarketing:

The number of manufacturers of various brands are using various television channels to sale their products all over the world. The targeted customers are the viewers of the television spread all over the world. The targeted sale is achieved by saving time, cost of sales and avoiding total chain of distribution.

An effective telemarketing process often involves two or more calls. The first call (or series of calls) determines the customer's needs. The final call (or series) Prospective customers are identified by various means, including past purchase history, previous requests for information, credit limit, and competition entry forms, and application forms. Names may also be purchased from another company's consumer database or obtained from a telephone directory or another public list. The qualification process is intended to determine which customers are most likely to purchase the product or service.

VI) Commerce Education:

Commerce is the exchange of items of value between persons or companies. Any exchange of money for a product, service or information is considered a deal of commerce. The internet and an efficient postal system have made international commerce postal system have made international commerce convenient for business as well as individuals.

OBJECTIVES OF COMMERCE EDUCATION:

- To impart recent knowledge of students
- To bring the self sufficiency and self reliance among the students
- To encourage the student to invent and innovate
- To import skill and practical oriented courses for students and entrepreneurs
- To produce entrepreneurs and industrialists etc.

E-commerce involves conducting business using modern communication instrument like internet, fax, telephone, e-data interchange, e-payment, money transfer system. E-commerce provides multiple benefits to the consumers in the form of availability of goods at lower cost, wider choice and save times. People or consumer can buy goods with a click of mouse button without moving out of their house or offices. Similarly, online services such internet banking, tickets includes airlines, railway, bus bill payment, hotel booking etc. have been tremendous benefit for the customers. E-commerce education has been phenomenal in making a deep impact on higher education.

Education should be three part process of importing knowledge, developing skill and attitudes and value toward life and society in general. Commerce education is considered as one of the most popular career options in India.

CHALLENGES AND OPPORTUNITIES:

- Challenges and Strategies for controlling inflation and promoting growth.
- Emerging issue in global Economy, Commerce and Management.
- Internationalization of Financial Market in the World.
- Role of Foreign Direct Investment and Foreign Institutional Investment.
- Reform in Indian and International Economic Sectors.
- Challenges and Strategies of IMF and WORLD BANK for International competition.
- Challenges and Strategies merger and acquisition strategies for Trade, Commerce and Industry in World.
- Challenges and Strategies for commodities markets in the world and in currency
- Market in International scenario.
- Challenges and Strategies for export and import of Trade, Commerce and Industries

OPPORTUNITIES:

At the undergraduate level, Bachelor of Commerce, a three year full time course. And Master of Commerce at the postgraduate level. After completing course in the field of Commerce, a student can join any private institute or government organization as a specialist in any of the Commerce stream and they can also pursue professional courses such as Company Secretary, Chartered Accountant, and ICWA.

A graduate in Commerce can also option careers in financial services as a Financial Consultants, Stock Brokers, Merchant Bankers, Budget Consultant, Financial Portfolio Manager, Project Formulation Manager, Tax Consultants. Careers in Management are also available in the field of Personnel Management, Production Management, Financial Management, Marketing Management, and Material Management, other areas of Management such as Hotel Management, Hospital Management, Tourism Management, Event Management, Office Management, Export and Import Management.

In the Bank, call for Commerce graduates and post graduates with specialization of Banking Insurance Companies can also call for Commerce graduates and post graduates with Specialization of Insurance. Industrial Education, we may impact global competitiveness to our students. As a part of the society the social awareness among segment are also calls for Commerce graduates and post graduates with Specialization of accounting skill including Computer Technology.

Suggestion To Improve The Quality Of Commerce Education

- To start new job oriented and regional needy courses with vocational education
- Its prime responsibility of teacher that he should apply innovative teaching learning process
- To provide necessary infrastructure with regular maintenance.
- •To provide UG and PG courses with specialization e.g.B.com in Ecommerce, Banking
- Insurance, IT etc
- To provided Web-based learning and training to the teachers and students.

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CONCLUSION:

With a growing emphasis on information, global economy, Higher Education was viewed as increasingly essential for the world's population.

Information Technology and Mobile Technology is now forcing education sector to change according to the need of the time. The most emerging dimension of the Business and Commerce education in the 21st century is the need for Business School to use technology and make it integral part of course contents. Education now becomes an industry; there is explosion of technologies and knowledge in all spheres the quality of Commerce Education has become a major marketing issue in the changing environment. As per specialization, a practical training should be provided to the students. By making relevant and practical oriented Commerce students is the emerging need of present time.

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