



ENTREPRENEURSHIP A BETTER SOLUTION FOR UNEMPLOYMENT - AN EMPIRICAL STUDY

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Abstract

The entrepreneurship in strategy the emerging entrepreneur interface paradigm stresses the need for marketers to research entrepreneurship. Social entrepreneur-ship, the entrepreneurship leading to the establishment of new social enterprises and the continued innovation in existing ones, is much discussed but little understood and given the increasing importance of such organizations should be addressed. This paper explains how entrepreneurship will help to resolve an unemployment problem in the society. It is a multidimensional construct involving the expression of entrepreneurially virtuous behavior to achieve the social mission, a coherent unity of purpose and action in the face of moral complexity, the ability to recognize social value-creating opportunities and key decision-making characteristics of innovativeness.

Keywords: *Entrepreneurship, Unemployment, Schemes, Unemployment Insurance.*

Introduction

An entrepreneur, you should always know what is to be done. And that should always consider the field, where you have peer interests. There would be a requirement for support, background, and experiences. It is to be always kept in mind that the choice should match the expertise. Entrepreneurs are innovators, willing to take risks and generate new ideas to create unique and potentially profitable solutions to modern-day problems. This innovation may result in new organizations or revitalize mature organizations in response to a perceived opportunity. Then it is required to have the financial resources to implement the plan in reality. The supply of enough money is an essential part to materialize the dream. There is always a need to identify the unexplored market needs and also to identify the existing problems that can be solved. The new ventures always need the support of network and connections to make it known to people. Gradually, with the popularity of the ventures, sourcing capital would be an easier task.

Entrepreneurship ranges in scale from projects even involving the part-time entrepreneur to major undertakings that create many job opportunities. Entrepreneurial activities can be incremental. Incremental innovations are a number of small changes that transform process flows while disruptive innovations are entirely new approaches.

Terms

Entrepreneurship

The art & science of innovation and risk-taking, decision making for profit in business.

Entrepreneur

A person who organizes and operates a business, venture and assumes much of the associated with risk.

Types of Entrepreneurs

Based on the Type of Business

- **Trading Entrepreneur:** As the name itself suggests, the trading entrepreneur undertake the trading activities. They procure the finished products from the manufacturers and sell these to the customers directly or through a retailer. These serve as the middlemen as wholesalers, dealers, and retailers between the manufacturers and customers.
- **Manufacturing Entrepreneur:** The manufacturing entrepreneurs manufacture products. They identify the needs of the customers and, then, explore the resources and technology to be used to manufacture the products to satisfy the customers' needs. In other words, the manufacturing entrepreneurs convert raw materials into finished products.
- **Agricultural Entrepreneur:** The entrepreneurs who undertake agricultural pursuits are called agricultural entrepreneurs. They cover a wide spectrum of agricultural activities like cultivation, marketing of agricultural produce, irrigation, mechanization, and technology.

Based on the Use of Technology

1. **Technical Entrepreneur:** The entrepreneurs who establish and run science and technology-based industries are called 'technical entrepreneurs.' Speaking alternatively, these are the entrepreneurs who make use of science and technology in their enterprises. Expectedly, they use new and innovative methods of production in their enterprises.
2. **Non-Technical Entrepreneur:** Based on the use of technology, the entrepreneurs who are not technical entrepreneurs are non-technical entrepreneurs. The forte of their enterprises is not science and technology. They are concerned with the use of alternative and imitative methods of marketing and distribution strategies to make their business survive and thrive in the competitive market.

Based on Ownership

- **Private Entrepreneur:** A private entrepreneur is one who as an individual sets up a business enterprise. He / she it's the sole owner of the enterprise and bears the entire risk involved in it.
- **State Entrepreneur:** When the trading or industrial venture is undertaken by the State or the Government, it is called 'state entrepreneur.'
- **Joint Entrepreneurs:** When a private entrepreneur and the Government jointly run a business enterprise, it is called 'joint entrepreneurs.'

Based on Gender

1. **Men Entrepreneurs:** When business enterprises are owned, managed, and controlled by men, these are called 'men entrepreneurs.'
2. **Women Entrepreneurs:** Women entrepreneurs are defined as the enterprises owned and controlled by a woman or women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of employment generated in the enterprises to women.

Based on the Size of Enterprise

- a) **Small-Scale Entrepreneur:** An entrepreneur who has made investment in plant and machinery up to Rs.1crore is called 'small-scale entrepreneur.'
- b) **Medium-Scale Entrepreneur:** The entrepreneur who has made investment in plant and machinery above Rs1crore but below Rs5crore is called 'medium-scale entrepreneur.'

Unemployment

It represents the number of people in the work force who want to work but do not have a job. It is generally stated as a percentage and calculated by dividing the number of people who are unemployed by the total work force.

The work force is made up of those people who want to work; it excludes people who are retired, disabled, and able to work.

Causes of Unemployment

The government defines those who want to work as people who have actively looked for work within the past four weeks and determines the number of people currently unemployed through a monthly survey called the Current Population Survey.

People can be unemployed for many reasons:

- They quit their position and they are searching for a new job.
- Their company reduced the work force, because of modern technology and they are seeking a new position. This can be due to a local condition, when the company closes a plant or division, or a national condition, when the economy slows and many companies reduce their work force.
- They did not get proper support from financial institutions.
- The need for their skill set has gone down, and there are limited positions available, which may lead to unemployment until they train for a new position.
- Technology has reduced the need for their type of position.
- They didn't get proper training & development towards his job.
- They were laid off due to lack of work and haven't yet been retired.

Types of Unemployment

- Seasonal unemployment,
- Industrial unemployment,
- Educational unemployment,
- Technological unemployment, and
- Disguised unemployment.

How the Entrepreneurship will Resolve Unemployment?

Women-owned enterprises represent about 10% of all MSMEs in India and employ over eight million people. A 2014 International Finance Corp. (IFC) study found that nearly three-fourth of women-owned MSMEs have an unmet financial need. Out of a total financing demand of \$158 billion in India, formal financial sources are able to channel only \$42 billion. Many Women Owned Business(WOB) either wind up their businesses or stay small, mostly due to a critical challenge — lack of credit and lack of confidence.

In September 2011, Wal-Mart Stores Inc. launched its Global Women's Economic Empowerment Initiative to improve the lives of underserved women and help women-owned businesses succeed and grow. Wal-Mart has pledged to empower nearly 1 million women through training and to promote diversity and inclusion representation within its merchandising and professional service suppliers. It also aims to double its sourcing from WOBs by 2016.

During December 2015-January 2017 25 WOBs will be identified under the 'Entrepreneurship Development' Programme For Women Owned Businesses to participate in an intensive capacity building and mentoring program to make them stronger and more profitable and survive in businesses producing better quality products and to grow and improve scale up their business through a capacity building program.

That are following include:

- a) Enterprise Capacity Building
 - b) Life Skills Development
 - c) Need based Technical Support
 - d) Linkages for financial support
 - e) Creating learning networks
- The first component on Enterprise Capacity Building will include strengthening the performance of businesses such as improving business planning and financial management of enterprises. Under Life Skills the project will address issues such as communication, execution excellence, industrial Law, gender roles, rules & responsibilities and managerial skills of women entrepreneurs.
 - Technical support modules will include guidance on improving production efficiency, quality of products and inventory management. The project will create learning networks among participants. It will also facilitate backward and forward linkages between participants with supplier networks and potential buyers .
 - Participation in 'Entrepreneurship Development' Programme For Women Owned Businesses will increase the awareness, capacities and confidence of Women Owned Business. This programme will not only strengthen financial and technical linkages for WOBs but also link them to successful mentors and as well as business.

Unemployment Insurance

Unemployment insurance helps workers who've been terminated by tiding them over financially for a limited time while they search for another job. A federal program whereby eligible unemployed persons receive cash benefits for a specified period of time. These benefits are paid out of funds derived from employer, employee and government contributions.

Unless unemployment problem is solved, the future of India cannot be bright. There will be no peace and prosperity in the country if jobless people do not get a proper channel. More attention should be given otherwise this problem can make jobless youths go to wrong direction.

Unemployment Rate in Asian Countries

Country	Last		Previous	Highest	Lowest	Ratio	Duration
Palestine	27.00	Mar/17	25.7	35.6	8.8	%	Quarterly
Iran	19.00	Mar/17	17.4	20.7	7 6.3	%	Quarterly
Pakistan	5.90	Dec/15	6 7.8	3.1	8.5	%	Yearly
India	4.90	Dec/13	5.2	9.4	4.9	%	Yearly
North Korea	4.30	Dec/16	4.3	6.4	4.3	%	Yearly
Israel	4.50	May/17	4.4	11.4	4.3	%	Monthly
Iraq	16.00	Dec/16	15.5	28.1	15	%	Yearly
Oman	17.50	Dec/16	17.3	19.5	16.8	%	Yearly

The Effect of Unemployment on our Society

1. **Mental Health:** Mental health problems like Law self-confidence, feeling unworthy, depression and hopelessness. With the lost income and the frustration involved in it, the recently unemployed may develop negative attitudes toward common things in life and may feel that all sense of purpose is lost.
2. **Health Diseases:** The unemployment overall tension, stress, pressure can increase dramatically general health issues of individuals.
3. **Tension at Home:** Quarrels and arguments at home front which may lead to tension and increased numbers of divorces etc.
4. **Political Issues:** Loss of trust in administration and the government which may lead to political instability.

5. **Suicide Cases:** Increase in the rate of suicide attempts and actual suicides as well.
6. **Social Outing:** Unemployment may bring a decrease in social outings and interactions with other people, including friends.

List of Government Scheme in India for Unemployment

Scheme	Ministry	Date of Launch	Sector	Provisions
Atal pension yojana	MOP	May 9, 2015	pension	Social Sector Scheme pertaining to Pension Sector
Central government health scheme	MOHFW	2009	Health	comprehensive medical care facilities to Central Government employees and their family members
Deen Dayal Upadhyaya Grameen Kaushalya Yojana	MoRD	2015	Rural Development	It is a Government of India Project to engage rural youth especially BPL and SC/ST segment of population, in gainful employment through skill training programmed.
Grameen Bhandaran Yojana	MOA	March 31, 2007	Agriculture	Creation of scientific storage capacity with allied facilities in rural areas to meet the requirements of farmers for storing farm produce, processed farm produce and agricultural inputs. Improve their marketability through promotion of grading, standardization and quality control of agricultural produce.
Integrated Child Development Services	MoWCD	October 2, 1975	Child Development	tackle malnutrition and health problems in children below 6 years of age and their mothers
Kasthuriba Gandhi Balika Vidhyalaya	MoHRD	July 2004	Education	Educational facilities (residential schools) for girls belonging to SC, ST, OBC, minority communities and families below the poverty line(BPL) in Educationally Backward Blocks

Conclusion

The most important problems in India has been the mounting rate of unemployment, both in the rural and urban sectors. In case of rural sector, there has been both unemployment and under employment. In urban sector, there has been both educated and industrial unemployment. Unless unemployment problem is solved, the future of India cannot be bright. There will be no peace and prosperity in the country if jobless people do not get a proper channel. More attention should be given otherwise this problem can make jobless youths go to wrong direction.

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