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OBSTACLES IN GROWTH OF ENTREPRENEURSHIP**MOHAN BHAGWAT BHOSALE****ASST. PROFESSOR****KARMAVEER BHAURAO PATIL INSTITUTE OF MANAGEMENT STUDIES & RESEARCH
SATARA****DR. SARANG SHANKAR BHOLA****ASSOCIATE PROFESSOR****KARMAVEER BHAURAO PATIL INSTITUTE OF MANAGEMENT STUDIES & RESEARCH
SATARA****ABSTRACT**

Entrepreneurship has been considered for long as a process primarily aimed at creating one's own business ventures and contributing to economic development and employment generation. It is not just about management, ideas, or shortage of funds, the focus need to be on the product. In the 21st century, the opportunities for growth, profits, success and the pace of development is increasing globally and the ability to adapt to change and willingness to adopt best practices, will acquire new value. Present paper highlights on hurdles in growth of entrepreneurship and reasons for failure of entrepreneurship. Researcher undergone reviews of literature and indentify the reasons of entrepreneurship failure and hurdles to become an entrepreneur. After the study researcher conclude that entrepreneurship education and support by family members will help to minimize the hurdles in growth of entrepreneurship.

KEYWORDS

Entrepreneur, Entrepreneurship, Business, Management Education, Entrepreneurship Development.

INTRODUCTION

Entrepreneurship is considered to be a prime mover in development. The nations, regions and communities that actively promote entrepreneurship development, demonstrate much higher growth rates and consequently higher levels of development than nations, regions and communities whose institutions, politics and culture hinder entrepreneurship. Entrepreneurship education seeks to provide students with the knowledge, skills, and motivation to encourage entrepreneurial success in a variety of settings. Variations of entrepreneurship education are offered at all levels of schooling from primary or secondary schools through graduate university programs. Entrepreneurship education distinctive is its focus on realization of opportunity, where management education is focused on the best way to operate existing hierarchies. Both approaches share an interest in achieving "profit" in some form (which in non-profit organizations or government can take the form of increased services or decreased cost or increased responsiveness to the customer/citizen/client).

REVIEW OF LITERATURE**HURDLES IN GROWTH AND REASONS FOR FAILURE OF ENTREPRENEURSHIP**

'It was found out that due to absence at right orientation it become difficult for the entrepreneurs to sustain the business. Problem lies in Indian education system and more so in social system'. (Shekhar).

'Despite the attention given to upgrading managerial skills, there are many variables, which are beyond the control of the small business manager. Among these are increased competition, inflation, large business power, declining productivity, union power, cost of capital, tax rates, and legislation. Rather than having more control over these variables than others possess, the rural entrepreneur may, in fact, encounter greater difficulty in coping with the business environment than other small business managers. The study concluded that market related problems and lack of administrative expertise appear to be the most significant types over which the industrial owner/manager has some control. Financial problems were also considered important, but only "somewhat" influenced by added knowledge of the area. Small business managers seem to feel they have the power to deal with these three problem areas and are thus open to advice, which will improve their marketing, management, and financial abilities. Other problems viewed as largely uncontrollable are those relating to government regulations and economic conditions. The external nature of these problems seems to frustrate management attempts to overcome them. Entrepreneurs cite these issues as major problems inhibiting the successful operation of their businesses, yet do not seek outside help in these areas (C., Theme Article)'. 'Paper describes the theoretical and historical support, where three pedagogical models are compared, including two alternative experiential methods: simulations and the contingency approach. The contingency model, as introduced, utilizes Piaget's concept of equilibration, and is asserted to provide both cognitive tools and flexibility in accommodating unanticipated environmental factors faced by future entrepreneurs'.

CURRENT SCENARIO OF ENTREPRENEURSHIP

'Several management schools in India now have at least one course in entrepreneurship, many have a more complete curriculum, and a few integrate entrepreneurship throughout their educational approach. In the last few years, some management schools in India have taken certain steps by making entrepreneurship a part of their activity. The Indian School of Business, Hyderabad, has instituted a .Wadhvani Centre for Entrepreneurial Development.; the Indian Institute of Management Bangalore has a Nadadur S Raghavan Center for Entrepreneurial Learning. The more traditional management curricula in India predominantly focus on functional and strategic management of commercial, corporate, and organized sectors. However, the need for a more efficient and professional entrepreneurship culture that is likely to socially impact sectors such as energy, power, transport, irrigation, telecom, education, health, and development especially poverty reduction, is being increasingly recognized in many informed circles. The reason has to be that if more individuals start business ventures in these sectors, not only can the quality of life of people in general improve, but the efficiency, productivity, and profitability of these sectors also stand to gain. Entrepreneurs increase competitive pressure, forcing other firms to react by improving efficiency or introducing innovation. Increased efficiency and innovation within firms, whether in organization, processes, products, services, or markets, enhance the competitive strength of an economy as a whole. Offers consumers benefits through greater choice and lower prices the concern to foster entrepreneurial drive becomes more important as the rate of growth of employment /jobs in Indian large organizations / corporate sector is much lower compared to the number of graduates coming out of management schools'. (Venkatachalam Balaji V., 2005).

(Anjan, 2005)'Study orates that while entrepreneurial inclination is strong in India, support from the educational system in fostering entrepreneurship seems to be lagging behind. It needs to be addressed to make Indian business schools excel in entrepreneurship education. If urgent and immediate action is taken by the Indian academic community, the window to a huge educational opportunity can be unfolded, ultimately resulting in substantial benefits to the economy and society.'

'Entrepreneurship A self-employment career', entrepreneurs play an importance role in triggering socio economic change and development. Entrepreneurial competencies can be developed by the understanding what a particular by the means and with such a competence one would be able to recognize the competence when someone else exhibits the same. Parents have now become more aware about the need and importance of self employment and an entrepreneurial career.' (Burke Ronald, 2010).

ENTREPRENEURSHIP DEVELOPMENT

'Choice and attitude towards business as an occupation were predicted from the components of instrumentality theory (Mitchell, 1973). The results supported the theory. There also was a strong indication that the reasons for not choosing business were more related to the instrumentality component of the theory than to the evaluation component. Analysis of entrepreneurial programs helped to develop a range of technical, behavioural, managerial, and enterprise-building skills, leading to small business development and resource generation among youths.' (Muyia, 1998)

A Model of entrepreneurship is designed to accomplish two primary aims: (1) the separation of factors into discrete divisions, and (2) the portrayal of the complexity of the decision process that results in the initiation of an entrepreneurial venture (F., Theme Article). It provides a new construct of precise entrepreneurial descriptors and a more exacting, richer model for the chronology of enterprise initiation.

'Political, social, and business leaders and a team spirit in the community are all critical to encouraging entrepreneurship. Such Support influences perceptions that starting a business is desirable and that doing so is feasible Author believes that Entrepreneurs are made, not born. They are made through a perception-driven enactive process that begins with forging a potential for entrepreneurship. As educators, as consultants, and as policy advisers we can assist this process through helping empower potential entrepreneurs who will be better able to seize opportunities when the environment presents them'. (Kureger Norris F., 1994)

'Strong internal control is emphasized by those entrepreneurs who have less work experience. Entrepreneurs with very versatile work experience in production, marketing and product development scored lower on the indicator of internal attributing. The indicator of internal attributing also separates typical owner entrepreneurs from professional managers. Entrepreneurs are people who believe that by their own action they are able to influence their environment or the event that befall them. The findings support the acceptance of the hypothesis that internal control expectation is usually associated with entrepreneurial characteristics. Study demonstrates that the indicator of strategic locus of control is no more sensitive to changes in the environment when adapted to the entrepreneurial context than the indicator of internal locus of control.' (Esa, 2000)

'Internal LOC correlates with the expansion plans of those who either started and manage or only manage a small business. The results suggest that an internal LOC person is willing to plan for expansion of their small business despite high unemployment and interest rates in the immediate economic environment.' (Edward, 1993).

Entrepreneurs' working style and its influence the entrepreneurship but need arises to know about the details.(Nur, 1993) 'Kirton Adaption Innovation Inventory appears to be a reliable and valid tool for distinguishing innovative entrepreneurs from adaptive entrepreneurs. It provides a technique for classifying the problem-solving orientation of business initiators and can be useful to consultants in advising entrepreneurs.' In case of sustainable entrepreneurship. 'People with insight and zeal have accomplished great things and look forward for long-term benefits and concern about the environment. The operation model indicates that the organization can achieve the needs and choice of the individual and the requirement of the community. The entrepreneur combines various aspects to develop sustainable business with the strong urge to keep ahead in the competitive world.' (Viju, 2009).

CONCLUSION

After analyzing the previous work done by researcher it can conclude that to maintain business growth, Indian entrepreneurs need to segregate operating control of the business from beneficial ownership, mitigating business and family succession risks. However, in a male-centric culture, people are reluctant to relinquish operating control and institutionalize processes. Consequently, there are few large, structured, and professionally managed institutions in India. Indian businesses need to move from an entrepreneurial-driven, unstructured culture to one dominated by professional managers. Management control should rest with professionals, as they are able to perform more efficiently; beneficial ownership can continue to rest with the owners, who can still provide the vision and connections, and enjoy the fruits of efficient management.

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