

# ENTREPRENEURSHIP DEVELOPMENT AND ROLE OF MANAGEMENT AND COMMERCE FOR 21st CENTURY

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**ABSTRACT:** *The Government has introduced several schemes for startups in India in recent years to scale back imports and provides a lift to innovation and entrepreneurship. The Government has introduced several schemes for startups in India in recent years to scale back imports and provides a lift to innovation and entrepreneurship. The govt of India (GOI) and governments of many states have introduced schemes to finance and support startups. The twenty first century has currently modified the face of entrepreneurship and development. The entrepreneurship has evolved over time because the world's economic structure has modified. Entrepreneurs play a key role within the economic development of country. Entrepreneurship is neither science nor an art. Aurangabad division is termed a replacement line Marathwada region are such a big amount of studies on the topic of Entrepreneurship development within the industrialised cities of the newlinecountry. It is the requirement of hour and is that the alternate supply for employment opportunities and newlinewide unfold industrial development within the district. Today, it's the requirement of the hour to form new generation of Entrepreneurs.*

**Keywords:** *Entrepreneurship, Central Government, The National Science & Technology Entrepreneurship Development Board (NSTEDB), 21st Century.*

## 1. INTRODUCTION:

*Teaching young Indians is a delight. It is invigorating to witness the unique ideas that they come up with.*

The regional imbalances regarding economic development caused because of the growth of industrial clusters have been well identified. Industrial dispersion and development of small scale sector has been brought out as solution and has been given emphasis in five-year plans and industrial policy resolutions declared from time to time by the Central Government. The root cause behind and where the solution lies in economic development is Entrepreneurship, Entrepreneurship is a characteristic. If conditions are favorable then this creative power can deliver amazing results. Korea, Singapore, etc., are prominent examples.

## 2. ESTABLISHMENT OF NSTEDB: (The National Science & Technology Entrepreneurship Development Board)

The present approach of the Central Government towards entrepreneurial development is technology-oriented. This is very clear from the policy declared and the steps taken by the Central Government. The National Science & Technology Entrepreneurship Development Board can be cited as a major step taken by the Government. In addition to science and technology parks are also coming up in the vicinity of new Mumbai. The further step, the Government is interested in, is the establishment of technologies the idea has been successfully implemented by Japan.

### **2.1 NANDED DISTRICT - A REPRESENTATIVE CASE:**

NSTEDB has been supporting different programs to foster the innovation and entrepreneurship ecosystem. The Central Government selected totally of 14 districts on all Indian levels for industrial development. Accordingly, a full-fledged office of NSTEDB was established in Nanded regarding the achievements of entrepreneurial development objectives. This office is really very active and has conducted a number of Entrepreneurship Development Programs resulting in positive success. Promote knowledge-based and innovation-driven enterprises are the main objective of NSTEDB. The first condition of the traditional EDP's of different time duration and Second, the establishment of a Science and Technology Entrepreneurship Park (STEP). All such activities referred to above are technological, that too, high tech-oriented.

### **3. OBJECTIVES OF THE STUDY:**

1. To know the entrepreneurship development and role of commerce and management people.
2. To study the management of technology park and technopolitics
3. To study the Entrepreneurial environment of the district.
4. To study the socio economic conditions, Motivational and promotional aspect of Entrepreneurs in the district.
5. To summaries and conclude the study.

### **4. STATEMENT OF THE PROBLEM**

The eight districts of region are Aurangabad, Jalana, Beed, Osmanabad, Latur, Nanded, Parbhani and Hingoli. Among all these districts, the Osmanabad district is most industrially backward district. Today, Entrepreneurship development of this district is the need of hour and is the alternate source for employment opportunities and wide spread industrial development in the district.

### **5. REVIEW OF THE LITERATURE**

Krishnan (2003), have carried out a research on the subject: "Women Entrepreneurs in Kerala". The object of this study was to assess the effects of socioeconomic status of women entrepreneurship in the state, and the impact of the new economic policy on women entrepreneurs in various sectors.

S. S. Khanka (2009), in his book Entrepreneurship Development illustrates the personal characteristics of successful entrepreneurs as hard work, desire for high achievement, high optimism, independence, foresight, good organizing capacity, and innovativeness. According to the author, success of a small enterprise is, to a great extent, attributed to the success of the entrepreneur himself.

JadhawraoMadhaviSugaraj, Dr. Salve P.S. (2014)<sup>34</sup> have done research on the subject “A Study of Women Entrepreneurship and Their Problems in the Development in Western Maharashtra.” The target studies on small scale sector / Entrepreneurship i.e. the firms having investment in plant and machinery at an original cost not exceeding Rs.1crore. The population of the study is confined to the women entrepreneurs in Pune district, who are registered under District Industries Centre (D.I.C.) Pune region. The firms that are in operation for at least last 5 years are included in the study.

## **6. NEED OF THE STUDY**

There are so many studies on Entrepreneurship development in the industrialized cities of the country. A very few researchers have tried to concentrate on rural as well as backward area Entrepreneurs. The problems faced by entrepreneurs in their backward district are totally different from others.

## **7. SCOPE OF THE STUDY**

The scope of the study has been confined to the Entrepreneurship in Small Scale Industries in Marathwada. Researcher has concentrated this topic because this study is mainly related to entrepreneurship development.

## **8. RESEARCH METHODOLOGY**

The present study is totally depends upon secondary data. The secondary data were collected from the reference books, Periodicals, reports, newspapers & Internet.

## **9. ENTREPRENEURSHIP DEVELOPMENT AND ROLE OF COMMERCE AND MANAGEMENT PEOPLE**

It will be self-destructive if management people do not join hands with the new patterns in entrepreneurial developments. It is tremendous to not join hands with the new patterns in entrepreneurial developments. There is tremendous scope if the advantage of the situation is taken and new horizons of specialization can be made open.

### **Underdeveloped Area-Orientation:**

All the thinking hereafter has to be from the development of the backward area as development point of view. The big industrial cities like Mumbai, Delhi, Calcutta are now not the targets where the cosiveness already eists between the academics and the industrialist, though the nature of the relationship will undergo a change. The management institutions now should come forward with a helping hand to contribute their share in the regional development.

### **Identification of Role:**

Following are the ares which are tobe thought for role of the commenrce and management people. the ares referred may not appear to be new. What is ew is the approach and nature of involvement.

### **1) Product Identification:**

High-tech area such as electronics, computer science, bio-tech etc, are now being referred in view of the would be century. Thought the technology development is taken care of by the technocrats its utility and modifications to improve upon is the area of management experts.

### **2) Project Feasibility and Marketing :**

There are different research institutes at place like Dehradun, kanpur, madras, Maysoreetc, carrying out research regarding product development. Selection of a product by studying the market is important upto now management experts have dealt with feasibility reports for the known existing products. Now the marketing analysis has to be more innovation. Upto now small scale units use to cater the needs of around by areas and industrial clusters. with all together different types of products the markets are going to be wider exports orientation.

### **3) Financial Management:**

Venture capital is going to be term for tomorrow. As per the second international technical innovation and Entrepreneurship symposium held in Birmingham during September, universities have actual financial participation in industrial activities. The day is not far ahead when a joint stock company an investment company. venture capital company will also be floated in India by educational institution.

### **4) Technology and Management:**

Transfer technology is now a keyword. to make the innovation more meaningful the industry and academics are joining hands. Management of research and innovation is in a way known area. But now it is to be considered on different line where laboratories by industries are established in collaboration with and the researchers are the academics.

### **MANAGEMENT OF TECHNOLOGY PARK AND TECHNOPOLIS:**

The plan for establishment of 19 technopolies in Japan can be taken as an excellent example. the idea of Technologies got generated in 1980 and by 1986 plans for 19 technopolies were finalized. Out of which 10 came into existence by 1986 itself. it explains the competence of management disciplines.

The next dynamic role for management people is the management of the science park, technopolies, etc., According to Mr. Hirofumi Yamashita" Science park management is the focus point where information accumulates, information concerning creativity, innovation, financial, licensing, marketing research for joint ventures etc; that is the reason, why, in its nature science park, a specific entity a cell devoted to economic development and devoted to networking should be in action".

### **10. SUGGESTION:**

- a. Management education in India is still for elites. There are institutions providing education i.e. D.B.M or M.B.A courses, in backward areas as well who are financially very weak. There is much shortage of talent to train the people. As regarding doctors it is said that their real requirements is in backward areas it has now become a reality that management experts are required not only for future but even today's setup for small scale industries talent is required as academics and consultants as well.
- b. Government has different approach regarding financial aids to educational institutions classified as management science and all other disciplines. When government is already

spending and would be spending through NSTEDB what about the management skill required to manage the small scale units, science and technology park, would be technopolies, and the consultants required? Government must rethink about funding of management education through University Grants Commission.

- c. The leading management educational institutions like India institute of Management and the Host Institution for the seminar is hereby requested to start expanding their horizons not being contented with what they are doing. but they should take a role of a massager Masiha and joint hands with their small brothers for the upliftment. The time demand it. the plan of government regarding entrepreneurship development cadre is concerned.

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