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Skill India, Make in India

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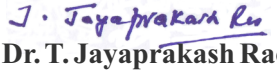
Foreward….

Make in India is the major national programme launched to lure business from around the world and to invest/manufacture in India. The major factors which can make, Make in India's dreams away from the reality are unskilled labour and job-skill mismatch. India is one among the 'young' countries of the world and has the largest working population, but missing the right set of skills. However, to render our youth worthwhile, concerted efforts are required enabling them to pursue the skills and also to retain its value by upgrading it throughout the life. Then, the dream of Make in India may be a reality, generating massive employment opportunities for India's teeming young population. With this holistic view, A. J. Institute of Management is bringing out this edition of volume 7 No. 1 research journal – Anveshana… search for knowledge, focusing on Skill India and Make in India concepts. It contains under mentioned research articles, conceptual papers, empirical reports and book review of the renowned writers.

- "Skill Development to Leverage Make in India: Gender and Policy Perspective", jointly authored by Dr. A.K Singh, Dr. G.R. Krishnamurthy and Dr. T. Jayaprakash Rao.
- "Government of India Endeavors for Vocational Education, Training and Skill Development", contributed by Dr. Ramakanth Barua.
- "Skill India to Leverage Make in India: Initiatives and Challenges, a study on Problems of Entrepreneurs and Venture Capitalists in Bangaluru", jointly reported by Dr. Guru Basava Aradhya S. and Mr. Vinay M.R.
- "Public Accountability Towards Entrepreneurship Development in India", reported by Dr. Shailendra Kumar.
- "Make in India, Digital India and Skill India: Awareness Among Graduate Students - A study on Sagara Taluk", jointly reported by Sri. Anjan A. Kaikini and Smt. Mahalakshmi C.
- Sri. Vishnumoorthy Prabhu reviewed a book on "Make in India: Fast Track Road to Inclusive and Sustainable Growth", under the regular caption 'Book Review'.



Dr. T. Jayaprakash Rao
Editor in Chief

Skill Development to Leverage Make in India: Gender and Policy Perspective

*** Dr. A.K. Singh**
**** Dr. G. R. Krishnamurthy**
***** Dr. T. Jayapraksh Rao**

Abstract

Skill development has been considered as the backbone of economic development. Entrepreneurship, skill development and new venture creation has long been a driving force in commercializing new technologies and developing new markets, creating new jobs, and growing economies . It has been well established that the level of economic growth of a region, to a large extent, depends on the level of entrepreneurial and skill development activities in the region. Government of India has launched National Skill Development Mission and National Skill Development Policy. The national policy on skill development envisages to creating opportunities for all to acquire skills throughout life and specially for youth, women and disadvantaged group, promoting commitment by all stakeholders to own skill development initiatives, developing a high quality skilled workforce, entrepreneurs relevant to emerging employment market needs. The policy has widened the scope of skill training and entrepreneurship development through utilizing the existing educational infrastructure and expansion of institutions engaged in skill training and vocational education. Government of India has also introduced several schemes, programmes and projects for providing training, vocational education and entrepreneurship development to youth, women and disadvantaged groups. In view of the high national priority, several state governments have also introduced state Policy for Skill development and established State Skill Development Mission with vision and strategic plan. Against

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this view point, present paper purports to review the policy and gender perspective of skill development and its leverage to make in India.

Key Words : *Entrepreneurship, Skill Gap, National Skill Development Corporation, Women Entrepreneurship*

Introduction

Entrepreneurship has been considered as the backbone of economic development. It has been well established that the level of economic growth of a region, to a large extent, depends on the level of entrepreneurial activities in the region. The myth that entrepreneurs are born, no more holds truth, rather it is well recognized now that the entrepreneurs can be created and nurtured through appropriate interventions in the form of entrepreneurship development programmes. In the era of liberalization, privatization and globalization along with ongoing Information Technology revolution, capable entrepreneurs are making use of the opportunities emerging from the changing scenario. However, a large segment of the population, particularly in the industrially backward regions generally lags behind in taking advantage of these opportunities (Singh, 2009).Entrepreneurship development and training is one of the key elements for development of micro and small enterprises, particularly for the first generation entrepreneurs (Krishna, et.al., 2011). Though, India has improved its performance in education, however, there is growing deficit of skilled manpower (Clark, 2005). Therefore, there is a need to provide skill development and entrepreneurship development training to such population in order to mainstream them in the ongoing process of economic growth and development. Skill up gradation and entrepreneurship has been considered as the backbone of economic development (World Bank, 2006). It has been well established that the level of economic growth of a region, to a large extent, depends on the level of entrepreneurial activities in the region.

Skill development is essential for development and economic prosperity of the nation. The level of growth of a region depends on the level of entrepreneurial activities in the region (Acszolton, et.al.).

The entrepreneurs can be created and nurtured through appropriate interventions in the form of entrepreneurship development programmes. In post economic liberalization, privatization and globalization era, capable entrepreneurs are making use of emerging opportunities unleashed by new business environment. However, a large segment of the youth population, particularly in the backward regions lags behind in taking advantage of opportunities of employment. Therefore, there is a need to provide skill development and entrepreneurship development youth in order to mainstream them in the ongoing process of economic growth and development (Dahlam, and Anuja, 2005).

Entrepreneurial skill development and training is, thus, one of the key elements for development of micro and small enterprises (MSEs), particularly, for the first generation entrepreneurs. India has over 470 million persons below the age of 18 years. India's potential to earn a demographic dividend from its burgeoning youthful population is often cited, but generally without the rider that should accompany it. India will not realize its demographic dividend unless its youth are able to earn income .The government of India is seized of the imperative to create employment opportunities for its youth through skill development. The National Skill Development Corporation is one of its kind public private partnerships in India. It aims to promote skill development by catalyzing creation of large, quality and for profit vocational institutions. Pradhan Mantri Kaushal Vikas Yojana is the flagship scheme of Government of India, implemented through National Skill Development Corporation under the Ministry of Skill Development and Entrepreneurship. Industry is also witnessing an increased participation from corporate and public sector enterprises who are coming forward and investing back in the country's youth by supporting skill development through their CSR initiatives under various partnerships such as financing, providing infrastructure, recognition of prior learning, adoption of national qualification framework and occupational standards etc. However, skill India is daunting task of keeping sight on the manpower requirement of the industry and the infrastructure needed

for achieving the targets of skilling. Skill development is an effective tool to overcome exclusion; however, it is necessary to monitor the outcome of education, knowledge and training in terms of improvement in employability which would facilitate not only entry into labour market but also social inclusion. Skill development is not sufficient to address the problem of un-employment in India. There is also need of creating job opportunities for youth, women and particularly poor (Gupta and Singh, 2015).

Skill development is critical for economic and social development of India. It is imperative to ensure employment opportunities for more than 12 million youths entering working age annually. It was estimated that during the seven-year period of 2005-2012, only 2.7 million net additional jobs were created in the country (FICCI, 2015). In order to enable employment ready workforce in future, the youth need to be equipped with necessary skills and education. The skill development is one of the priorities of government which aims to enhance participation of youth, seek greater inclusion of women, disabled and other disadvantaged sections into the workforce, and strengthening the present system, making it flexible to adapt to technological changes and meeting the demands emanating from the labour market. Skill development efforts in India are spread across approximately 20 separate ministries, 35 State Governments and Union Territories as well as the private sector. Ministry of Skills Development, Entrepreneurship, Youth and Sports was created in 2014. The Ministry has been entrusted with the coordination of all stakeholders during the evolution of an appropriate skills development framework, removal of disconnect between demand and supply of skilled manpower, skills upgradation, building new skills, innovative thinking and assuring availability of talents. The National Policy on Skill Development was first formulated in 2009 to create a skills ecosystem in India. However, the government has introduced National Policy on Skill Development and Entrepreneurship in 2015. The policy aims to provide an umbrella framework to all skill related activities carried out within the country, to align them to common standards and link skill activities with demand centers.

Engendering Development

Gender equality is central to the realization of Millennium Development Goals. Gender equality, leading to increased work opportunities, enhanced capacities for livelihood developments, enhanced social protection and overall increasing voice may enable women to participate equally in productive employment, contributing to women's development leading to economic growth of the nation. No nation can afford development without considering women who constitute about half of the stock of human resources. Thus, engendering growth has been internationally recognized instrument of development by incorporating gender perspective and concerns at all levels and stages of development planning, policy, programmes and delivery mechanisms. The issue of engendering development and women empowerment has been in the central stage with the shifting of paradigm of development and governance at the global level and particularly in India. Engendering development and inclusive growth requires an enabling environment in which women's contribution to the economy can be tapped and enhanced in a substantial and holistic way. This environment needs to ensure from conception to death – an environment that provides physical, emotional, economic and political and community security to girls and women. The engendered development also requires addressing the issues of accountability, capacity building and governance that are of utmost importance for gender equity and inclusive growth(Singh, and Singh, 2017). There has been paradigm shift in women development in India. During the First Five Year Plan to Fifth Five Year Plan, welfare approach was adopted for women development. During Sixth Five Year Plan, there was shift from welfare approach to development of women. During the Ninth Five Year Plan, empowerment of women was adopted as a strategy and approach for women development. During the Eleventh Five Year Plan, emphasis was given on engendering development and gender budgeting (Chart-1).

Chart 1: Gender Development in Indian Planning

First Five Year Plan (1951-56)	Development of women was clubbed with the welfare of the disadvantaged groups like destitute, disabled, aged, etc.
Second to Fifth Five Year Plans (1956-79)	Welfare approach, besides giving priority to women's education, improved maternal and child health services, supplementary feeding for children and expectant and nursing mothers.
Sixth Five Year Plan (1980-85)	Shift in the approach from 'welfare' to 'development' of women. Multi-disciplinary approach with thrust on health, education and employment.
Seventh Five Year Plan (1985-90)	Aimed at raising women's economic and social status and bringing them into the mainstream of national development. The thrust was on generation of both skilled and unskilled employment through proper education and vocational training.
Eighth Five Year Plan (1992-97)	Emphasis on the development of women.
Ninth Five Year Plan (1997-2002)	Attempted 'Empowerment of Women'. The Plan also aimed at 'convergence of existing services' available in both women-specific and women-related sectors.
Tenth Five Year Plan (2002-07)	Continues with the strategy of "Empowering Women" as an agent of social change and development through Social Empowerment, Economic Empowerment and Gender Justice.
Eleventh Five Year Plan (2007-2012)	The plan proposes to undertake special measures for gender empowerment and equity. The Ministry of Women and Child Development would make synergic use of gender budget and gender mainstreaming process.
Twelfth Five Year Plan (2012-2017)	Engendering of development planning and making it more child-centric.

Source: *Planning Commission, Govt. of India.*

There are different aspects of development in the context of gender. Women empowerment is multidimensional encompassing cultural, legal, political, economic and social aspects. In view of the economic empowerment of women, skill training entrepreneurship development and vocational education are important besides micro financing as it has direct bearing on development of women owned enterprises and employment creation (Chart-2).

Chart 2 : Different Aspects of Development in Context of Gender

Source: *Singh, 2009.*

Skill Gap Analysis

Skill development is critical for economic growth and social development. The demographic transition of India makes it imperative to ensure employment opportunities for more than 12 million youths entering working age annually. Skill development of the workforce is crucial, considering the demographic dividend available to us. In order to reap the benefits of this demographic dividend, skill needs to be made aspirational and multiple pathways should be provided for growth under skilling. About 62 percent of India's population is in the working age group of (15 59 years), with 54 percent of the total population below the age of 25 years. As per the skill gap studies conducted, there will be net incremental requirement

of 109.73 million skilled persons by 2022. About 25 percent schools will integrate skilling with formal education from class 9 onwards over the next 5 years to make skill development aspiration. One of the biggest challenges of skill development in our country is that 93 percent of the workforce is in informal/unorganized sector (NITI Ayog, 2017) .

As per the skill gap study conducted by the National Skill Development Cooperation over 2010 - 2014, there is an additional net requirement of 109.73 million skilled manpower by 2022 across twenty four key sectors. The major sectors are building and construction, beauty and wellness, retail, agriculture, transportation and logistics, and tourism and travel. In order to provide skill training and entrepreneurship development to the workforce, India has set a target of skilling 500 million people by the year 2022 (Table 1). Each State is expected to identify potential employers in cities and towns and at local, district and regional level. Sectors might include ITEs, manufacturing, construction, sales and marketing, education, health and fitness, logistics management, financial sector, office automation/management, hospitality, visual arts, gems and jewellery, health care, repairs and maintenance, tourism and adventurous sports, life styles, etc. Making a list of the employers and setting up a dialogue with sector/industry associations would be the first step to understand the skill training needs and likely number of jobs (Singh, 2009)

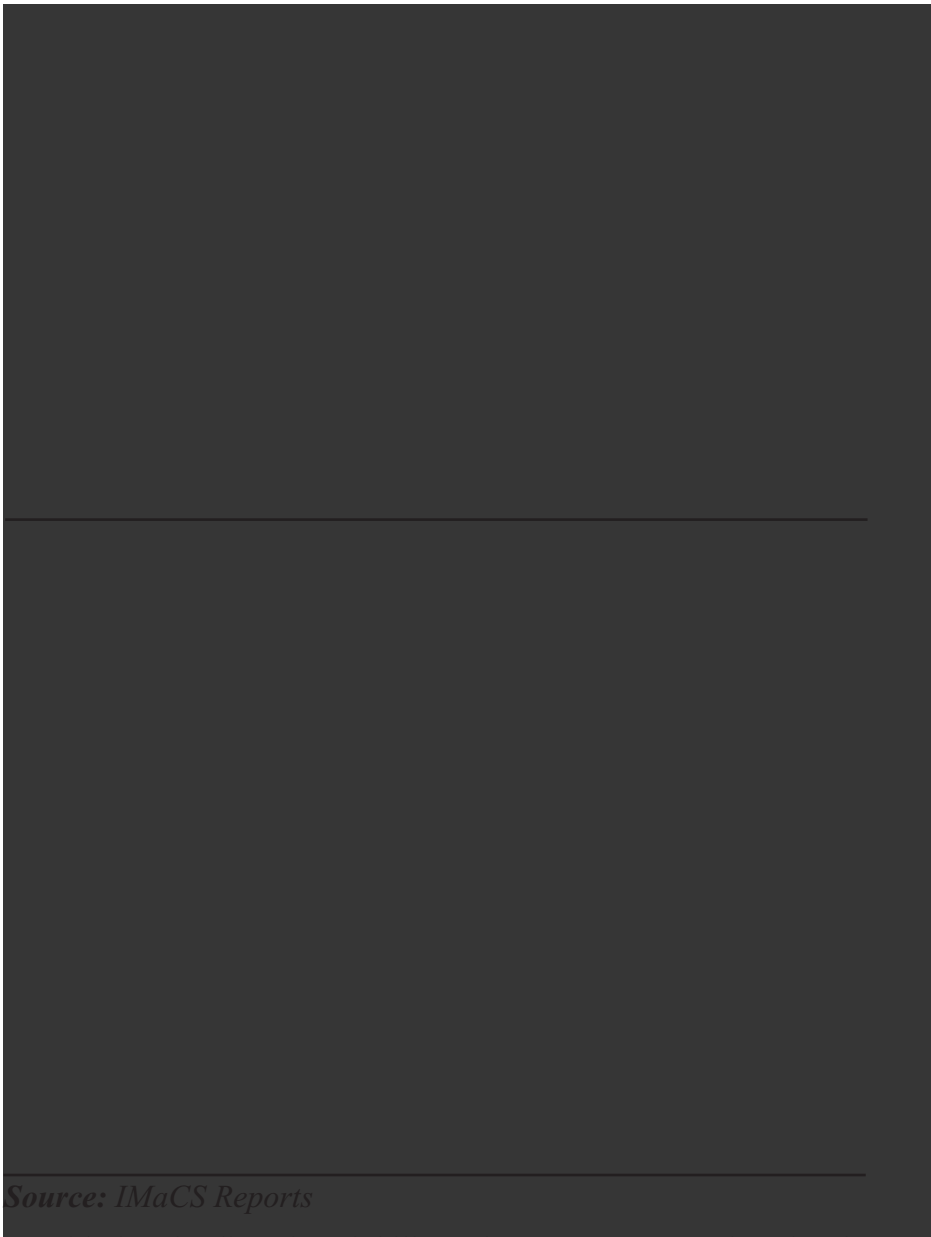
Table No. 1: Incremental Human Resource Requirement Across Sectors By 2022S.

Source: *Ministry of Skill Development and Entrepreneurship*

According to the Planning Commission, about 12.8 million people will join the labour market annually up to 2017. As the proportion of the working age group of 15-59 years increases, India has the advantage of a "demographic dividend". Harnessing the demographic dividend through appropriate skill development efforts would provide an opportunity to achieve inclusion and enhance productivity within the country and also effect a reduction in global skill shortages. More than 700 million Indians are estimated to enter the working age group by 2022, of which more than 500 million will require some form of vocational or skill training. Large scale skill development is thus an imminent imperative (NSDC, 2013). The government has identified 20 high-growth sectors and services that have the ability to provide expanded employment in the coming years; of which 10 are in manufacturing and an equal number are in services. The most prominent sectors are manufacturing, textiles, construction, automotive and healthcare. It is necessary to develop proper skill training mechanisms, as the skill sets required in manufacturing and services sectors differ significantly from those required in the agriculture sector– the existing majority employer (IBEF, 2013).

Incremental skill gap across various industries in India in 2022 has been estimated to be 347 million. Out of this, infrastructure, domestic help, beauticians, security guards, auto and auto components, building and construction industry, textile and clothing and transportation and logistics are likely to contribute significantly in the incremental skill requirements (Table No.2).

Table No. 2 : Incremental Skill Gap across Various Industries in India in 2022



Source: *IMaCS Reports*

Considering the diversity of skill requirements across various levels for construction, chemicals and pharmaceuticals, construction materials and building hardware, electronics and IT hardware industry, food processing sector, furniture & furnishing industry, gems and jewellery industry, leather industry, organized retail and

textile and clothing industry; a skill pyramid for the industry as a whole has been created considering the weighted averages. The skill pyramid, in summary, captures where the overall industry stands relatively in terms of skills (a function of activity, educational requirements and the amount of 'preparatory' time required to inculcate a specific skill). As can be observed, the lower portion of the pyramid, 'Skill level 1', has the highest incremental requirement of human resources. It requires persons who are minimally educated, but can still handle simple and/or repetitive tasks (e.g., persons such as cutters, those engaged in polishing, etc). Such skills can also be attained in a lesser time duration as compared to engineering or ITI. Skill level 2 relates to areas where substantial skill building efforts would be needed (e.g., carpenters, electricians, welders, operators, plumbers). In the 10 sectors listed below, as many as 370 million persons are required across various skill levels outlined above by 2022. Out of this, Skill level 1 account for over 66 per cent of the human resources with skilling requirements (CII, 2015). As per Manpower Talent Shortage Survey conducted by OECD in 2014, India has the second greatest shortage of skill after Japan in the world .about 64 percent skill shortage was reported in India while skill shortage was reported 81 percent in Japan, 63 percent in Brazil, 63 percent in Turkey and 40 percent in Germany and 40 percent in United States. It was reported negligible in Spain (3 percent).

Skill Level 1 (L1) refers to skills that require minimal education and can be acquired through on-the-job training, short-term modular courses and focused interventions. Skill Level 2 (L2) refers to skills that can be acquired through technical/vocational training or trade certificates, and are specific to the occupation, such as knowledge of complex operations and machinery, skills of supervision, etc. Skill Level 3 (L3) refers to skills which require long drawn preparations through acquisitions of degrees, diplomas and post graduate education. These skills require highly technical or commercial operations. Skill Level 4 (L4) are highly specialized skills involving research and design which can be gained through PhD or post doctoral work and extensive work experience.L1 and L2 are called the “Bottom of the Skill Pyramid” as they constitute the “minimally

skilled" workforce (Athena Infonomics,2017) .As per NSDC data, more than 70 percent of the industry workforce requirement comprises of the bottom of the pyramid skills, and hence this policy brief will focus on providing skill development and training for this Bottom of the Skill Pyramid (Table No. 3).

Table No. 3 : Skill Requirement Across Sectors

Segment	Skill level 1	Skill level 2	Skill level 3	Skill level 4	Total Employment in 2022 in '000s
Construction industry	80-81%	14-15%	3-4%	1-2%	83,270
Chemicals and pharmaceuticals	20-25%	25-30%	44-45%	5-6%	3,548
Construction materials and building hardware	35-40%	40-45%	15-18%	2-5%	2,497
Electronics and IT hardware industry	19-21%	25-27%	49-50%	4-5%	4,129
Food processing sector	80-81%	9-10%	8-9%	1-2%	17,808
Furniture and furnishing industry	80%	12%	7%	1%	4,873
Gems and jewellery industry	74-75%	4-5%	18-20%	1-3%	7,943
Leather industry	88.5-89%	4-4.5%	6-6.5%	0.5-1%	7,139
Organized retail	50-53%	10-15%	30-33%	4-5%	17,625
Textile and clothing industry	85-86%	10-11%	3-3.5%	0.5-1%	61,600
Industry average	66.0%	12.6%	18.5%	2.9%	369,059

Source: *IMaCS Research*

Key skills demand for selected sectors is shown in Table 4. Both hard skills and soft skills would be required for industrial growth and development. Soft skills would be required mainly in information

technology, KPO and BPO industries while hard skills would be required in other manufacturing sectors. Even traditional skills would be required for food processing, textile and clothing, building and construction, gems and jewellery, leather and leather goods, tourism and hospitality services, etc.

Table No. 4 : Skills in Demand in Select Sectors

Sector	Key skills in demand
Textiles and clothing	Power loom operators, apparel manufacturing, fashion design, QA, knitwear manufacturing, sewing machine operators
Building and construction industry	Crane operators, electricians, welders, masons, plumbers, carpenters, painters, etc.
Auto and auto components	Auto OEMs, auto component manufacturers, drivers, sales, servicing, repair, financial services sales, insurers/valuers
Organized retail	Shop floor executives, back-store operations, merchandising
Banking, financial services and insurance	Financial intermediaries (including direct selling agents), banking and insurance (including agents), NBFCs, mutual funds
Gems and jewellery	Jewellery fabrication, grading, faceting, polishing, cutting
IT and ITeS	IT – Software engineering, maintenance and application development, end-to-end solutions, infrastructure management, testing, etc. ITeS–BPO, KPO – Legal, medical, STM, analytics and research
Leather and leather goods	Tanning, cutting, clicking, stitching, lasting, finishing
Furniture and furnishings	Carpenters & operators engaged in stitching, sewing, stuffing

Electronics and IT hardware	Computers, telecom & consumer electronics; manufacturing, sales, servicing/after sales support of electronics goods; high-tech
Tourism and hospitality services	Front office staff, F&B services and kitchen and housekeeping staff, ticketing and sales, tour guides
Chemicals and pharmaceuticals	Industrial and chemical manufacturing attendants, process attendants, manufacturing assistants, lab attendants, equipment operators, sales personnel
Food processing sector	Operation of power machine, packaging, bakery, cold storage and transportation, ice-cream manufacturing, slaughtering, preservation techniques, disposal, drying/radiation, preparation of concentrates, manufacturing of edible oil
Healthcare	Doctors, nurses, technicians and paramedics
Media and entertainment	Directors, cinematographers, editors, script writers, artists, producers, sound designers/editors, animation – pre-production, animator, game developer, radio jockey
Transportation, logistics, warehousing and packaging	Truck drivers, loading supervisors, warehouse managers, pilots, aircraft maintenance, air traffic control, instructors, safety and security

Source: *IMaCS Research*

It is estimated that during the seven-year period of 2005-2012, only 2.7 million net additional jobs were created in the country. To enable employment ready workforce in the future, the youth need to be equipped with necessary skills and education (Chenoy, 2012). India lacks marketable skills. The lack of marketing skills was found more pronouncing in rural areas as compared to urban areas. Women are lagging behind as far as attainment of marketable skills is concerned. Again, marketable skills were found higher among women from urban areas as compared to women from rural areas (Table No. 5).

Table No. 5 : Distribution of Persons with Marketable Skills
(Figures in Percentage)

Skill Status	Rural		Urban	
	Men	**Women**	**Men**	**Women**
No Skill	89.9	93.7	80.4	88.8
Some Skill	10.1	6.3	19.6	11.2
Total	100.0	100.0	100.0	100.0
Sample Size	183464	172835	109067	99283

Source: *Amit Mitra, 2012*

The skill development ecosystem in India is skewed towards a formal education system with limited vocational training. While the vocational training is in a dismal state both qualitatively and quantitatively, the higher education system itself is grappling with issues related to scale and quality. Skill development efforts in India are spread across approximately 20 separate ministries, 35 State Governments and Union Territories and the private sector. A Ministry of Skills Development, Entrepreneurship, Youth and Sports was created when the Modi government took charge in mid-2014.The Ministry has been entrusted with the coordination of all stakeholders during the evolution of an appropriate skills development framework, removal of disconnect between demand and supply of skilled manpower, skills upgradation, building new skills, innovative thinking and assuring availability of talents (FICCI, 2015) . The National Policy on Skill Development was first formulated in 2009 to create a skills ecosystem in India. It acts as a guide to formulate strategies by addressing the different challenges in skill development. The government has introduced a National Policy on Skill Development and Entrepreneurship, 2015. The policy aims to provide an umbrella framework to all skill related activities carried

out within the country, to align them to common standards and link skill activities with demand centres. In addition to laying down the objectives and expected outcomes, it aims at identifying various institutional frameworks which can act as the vehicle to reach the expected outcomes. The new skills policy also provides details on how skill development efforts across the country can be aligned within the existing institutional arrangements (MSDE, 2015) . There are 21 Ministries under the central government who are also working for the purpose of skill development. There are two approaches that these Ministries have: one approach is setting up training centres of their own for specific sectors like (adopted by Ministry of Labour & Employment, Ministry of Agriculture, Ministry of Health & Family Welfare, etc.). The second approach is in the form of Public Private Partnership (as adopted by Ministry of Rural Development, Ministry of Women and Child Development, etc.). National Skill Development Council has been established with a central government commitment of Rs 10 billion and Rs 150 billion is envisaged to be generated from other governments, public sector entities, and private sector players, bilateral and multilateral sources. The government has, however, further increased the allocation of funds in the Union Budget 2012-13 by Rs 10 billion, taking the total corpus to Rs 25 billion.

The National Skill Development Corporation India (NSDC) is a public private partnership organisation (now under the Ministry of Skill Development and Entrepreneurship) that was incorporated in 2009 under the National Skill Policy. Its main aim is to provide viability gap funding to private sector in order to scale up training capacity. Of the 500 million targeted to be skilled under the National Skill Development Policy 2009, the National Skill Development Corporation (NSDC) was mandated to skill 150 million, while the Directorate General of Employment and Training (DGET), under the Ministry of Labour and Employment was to skill 100 million (Okada,2012). Most of the ministries are lagging behind in achieving the targets of skill training. During 2014-15, about half of the targets were achieved by various ministries for providing skill training (Table No. 6).

Table No. 6 : Schemes Implemented By Various MinistriesYearTarget

(in Lakhs)

Source: *Lok Sabha Questions, upto February, 2015*

Table No. 7 : Numbers of ITIs with Total Seating Capacity

Source: *Labour Bureau, Ministry of Labour and Employment, 2915.*

Number of it is with total seating capacity is shown in Table 7. As per information available, 11964 ITIs with the seating capacity of 16.93 lakh students were reported in India. Out of total ITIs, 38.20 per cent ITIs were located in North India while 29.20 per cent ITIs were found situated in South India. There has been impressive growth in technical institutions in India however, the pace of growth of institutions is found higher as compared to the growth in the seating capacity of students in India. The academic infrastructure in most of

the technical and academic institutions is under utilization and therefore, it is imperative to ensure effective use of available infrastructure for skill training through collaboration with private training institutions.

Women Entrepreneurs

Women Entrepreneur is classified into three categories, i.e. women employer, women own account workers and bosses wives. These categories are based on, how the women started their business with the help of others. Women employers refers to those women who provide work opportunities to paid employees. Women own account workers are those self- employed business owners who do not hire employees. Bosses wives are referring those women who normally hide behind their husbands but are the real managers of their husbands business. Women entrepreneurs make a significant contribution to the Indian economy (Verma, 2015). There are nearly three million micro, small, and medium enterprises with full or partial female ownership. These women-owned enterprises contribute 3.09 percent of industrial output and employ over 8 million people (Trivedi and Gaur, 2015).

Table No. 8 : Classification of Women-Owned MSMEs

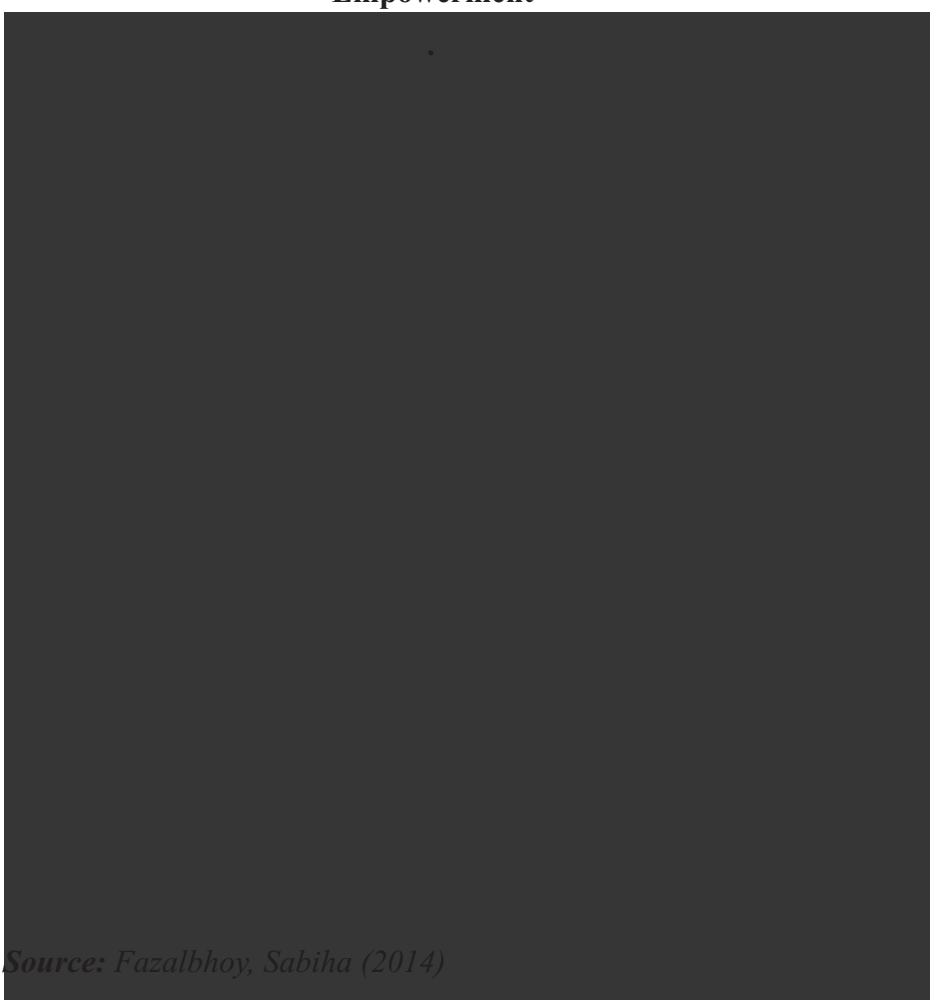
Source: *Women Owned Business in India*

Most of the women owned MSMEs were found unregistered (89.50 per cent). The proportion of unregistered units was recorded high in macro enterprises (90.64 per cent). Out of total women owned enterprises, 97.62 per cent enterprises were categorized as micro

enterprises. About 10 per cent MSMEs were constituted women owned MSMEs (Table No. 8).

Benefits of women entrepreneurship are shown in Table No. 9. A women entrepreneur significantly contributes in the economy of the nation. Entrepreneurship builds confidence among women while their social and economic status significantly improves. Moreover, women entrepreneurs contribute significantly in the income of family and thus, there is more scope for development of children and creation of household assets.

Table No. 9 : The Benefits of Women Entrepreneurship-Empowerment



Source: *Fazalbhoy, Sabiha (2014)*

Overall, 1/3rd registered units consisted of women enterprises. This was found slightly high in the state of Uttar Pradesh (39.84 per cent) followed by Gujarat (39.72 per cent) and Kerala (38.91 per cent) (Table No. 10).

Table No. 10 : Women Entrepreneurship in India

Source: *Ministry of MSME, 2013*

Approximately, 78 percent of women enterprises belong to the services sector. Women entrepreneurship is largely skewed towards smaller sized firms, as almost 98 percent of women-owned businesses are micro-enterprises. As with the broader MSME sector, access to formal finance is a key barrier to the growth of women-owned businesses, leading to over 90 percent of finance requirements being met through informal sources (Diwakar and Ahmed, 2015).

Geographical distribution of women owned MSMEs is shown in Table 11. Kerala, Karnataka, Tamil Nadu and West Bengal have a

combined share of 51.9 per cent in the women owned MSMEs while Rajasthan, Maharashtra, Punjab, Uttar Pradesh, Bihar, Gujarat and Odisha with the combined share of 26.7 per cent were categorized as low prevalence of women owned businesses in India.

Table No. 11 : Geographical Distribution Of Women-Owned MSMEs

Source: *Women Owned Business in India*

The total finance requirement of women-owned MSMEs in 2012 was around Indian Rs. 8.68 trillion ($158 billion). Within the segment, small enterprises led the demand for financing: around Indian Rs 6.42 trillion ($116 billion), approximately 74 percent of the total requirement. This was mostly due to unmet working capital and investment finance needs. Micro enterprises with a requirement of Indian rupees 2.05 trillion ($37 billion), accounted for 24 percent. Most of this requirement was largely focused around working capital needs (Table 12). Women-owned medium-scale enterprises, which account for 0.01 percent of the total MSME sector had finance requirements of around Indian rupees 0.21 trillion ($4 billion), about 2 percent of the total requirement (IFC, 2014).

Table No. 12 : Demand for Financing from Women-Owned MSMEs

	Formal Sector		Informal Sector	
Type	Number of units (in thousands)	Financing demand Indian rupees trillion ($ billion)	Number of units (in thousands)	Financing demand Indian rupees trillion ($ billion)
Micro	274.06	0.19 (3.49)	2,655.32	1.86 (33.86)
Small	47.53	3.91 (71.16)	30.41	2.50 (45.54)
Medium	0.28	0.21 (3.75)	0.00	0.00 (0.00)
Total	**321.86**	**4.31 (78.40)**	**2,685.73**	**4.37 (79.40)**

Source: *Women Owned Business in India*

Skill Development Schemes

Pradhan Mantri Kaushal Vikas Yojana: PMKVY is the flagship outcome-based skill training scheme of the new Ministry of Skill Development & Entrepreneurship. The objective of this skill certification and reward scheme is to enable and mobilize a large number of Indian youth to take up outcome based skill training and become employable and earn their livelihood. NSDC is the implementing agency of the PMKVY Scheme. Institutional arrangements comprising of the National Skill Development Corporation, Sector Skill Councils, Assessing Agencies and Training Providers are in place for implementation of the Scheme. There is also a target to ensure 33 percent coverage of women. Of the 1100 modular skills, 231 skills for women have been identified. The target is proposed to be achieved through dovetailing of all the skill development initiatives of the Government.

Rashtriya Mahila Kosh: The Rashtriya Mahila Kosh was established in 1993 to provide microcredit in a quasi-formal manner to the poor women for income generating, production, skill development and housing activities in order to make them economically independent. Rashtriya Mahila Kosh mainly channelises its support through NGOs, Voluntary agencies, States Women Development Corporations, Cooperative Societies, State Government agencies, Urban Women Co-op Banks etc. to the women SHGs. This will

enable it to reach out to a larger number of poor, asset less and marginalised women for income generating, production, skill development and housing activities (Ponsindhu and Nirmala, 2014).

Support to Training and Employment Program: The Ministry MWCD implements the Support to Training and Employment Programme for Women (STEP) as a Central Sector Scheme mostly through NGOs. The scheme has been in existence since 1986-87 and aims at sustainable employment and income generation for marginalized and asset less rural and urban women. The key strategies for achieving the goal of livelihood opportunities for women, especially those in SC/ST households and families below poverty line, include training for skill upgradation, facilitating organisation of women into viable cooperative groups, strengthening backward and forward linkages and providing access to credit.

Deen Dayal Upadhyaya Gramin Kaushal Yojana: The Skill component of NRLM, Aajeevika Skills, has been revamped as the Deen DayalUpadhyaya- Grameen Kaushalya Yojana. The minimum entry age for the scheme has been reduced to 15 years. The scheme encompasses (1) Credit Support Programme ; (2) Rajiv Gandhi Udyami Mitra Yojana ; (3) Prime Minister's Employment Generation Programme; and (4) Work shed Scheme for Khadi Artisans.

Trade Related Entrepreneurship Assistance And Development Scheme For Women: With a view to encourage women in setting up their own ventures, government implements a Scheme, namely, "Trade Related Entrepreneurship Assistance and Development (TREAD) during the 11th Plan. The scheme envisages economic empowerment of women through the development of their entrepreneurial skills in nonfarm activities. In India, skills are divided into different categories based on the level and duration of training required. As per the classification adopted by the National Skill Development Council, skills are classified into four levels.

Skill Development Initiatives

About 20 ministries of the Union Government of India have created infrastructure for skill development in their respective areas. These

ministries have either set up their own training centres in specific sectors (examples of such ministries include Ministry of Labour and Employment, Ministry of Agriculture, and Ministry of Health and Family Welfare) or provided subsidized training to specific target populations (examples of such ministries include Ministry of Rural Development, and Ministry of Women and Child Development). Most state governments have also set up SSDMs as nodal bodies to anchor the skill development agenda in the state. State governments have been actively promoting vocational training by forging alliances with private partners and creating employment opportunities for the state population. In the past few years, certain initiatives taken by a few states have been appreciated by various agencies and been replicated by other states. The government has identified 20 high-growth sectors and services that have the ability to provide expanded employment in the coming years; of which 10 are in manufacturing and an equal number are in services. The most prominent sectors are manufacturing, textiles, construction, automotive and healthcare. It is necessary to develop proper skill training mechanisms, as the skill sets required in manufacturing and services sectors differ significantly from those required in the agriculture sector– the existing majority employer. Construction industry, auto sector, textile, retail, transport, healthcare and the unorganised sector in general, are few of the highest employment generating sectors. Year-on-year growth in employment, however, is high in organised retail, healthcare, IT, electronics and media & entertainment. The Commissionerate of Employment & Training, Government of Gujarat implements various skill building programmes with the objective of employment, which would in-turn facilitate industrial development. One of the key schemes launched for skill development has been the Kaushalya Vardhan Kendra. It is an institution to impart desired skill training at the door steps of the rural population. The main thought behind such Kendra was that if the trainees did not go to the institutes, the institutes should go to the trainees (Govt. of Gujarat, 2017). The Kerala Academy for Skills Excellence (KASE) has been set up as a non-profit company, fully owned by the Government of Kerala as an apex institution to initiate,

implement, regulate and coordinate focused specialty skill development initiatives for different industry domains in the state such as construction, retail, finance, IT & ITeS, tourism, and hospitality. It proposes to form separate special purpose vehicles (SPVs) using the PPP model under an apex body (Table 13).Karnataka is a leading state in the establishment of knowledge based industries such as Information Technology, biotechnology and engineering, and also in the exports of electronics, computer software and so on. The National Skill Development Corporation estimated that the incremental demand for the workforce in Karnataka during the period 2012 to 2022 is 84.76 lakhs; of them, 27 percent are minimally skilled, 43 percent are semi-skilled, 25 percent are skilled and 5 percent are highly skilled. Educational infrastructure in Karnataka is impressive. However, shortage in the institutional infrastructure providing skill training for the sectors of agriculture & allied, Building, construction and real estate, Tourism, travel, hospitality and trade, Transportation, logistics, warehousing and packaging, and health care services that are projected to employ bulk of the workers in the coming years (Govt. of Karnataka, 2016). *Institutional infrastructure for vocational education in construction, tourism, travel, hospitality, transportation and health care services need to be improved in the coming years.* Rural Development and Self Employment Training Institute (RUDSETI), is a unique initiative in mitigating the problem of unemployment, which was taken in a small village Ujire near Dharmasthala in Karnataka way back in 1982 jointly by Sri Dharmasthala Manjunatheshwara Educational Trust and two nationalized banks viz., Syndicate Bank and Canara Bank. RUDSETI was registered under Karnataka Societies Registration Act , 1960. Encouraged by the success of Ujire experiment, RUDSETI has now established 27 units in 16 States. RUDSETI offers around 70 types of Entrepreneurship Development Programs in various areas (Ramakishna and Sudhakar, 2015). All the programs are of short duration intervention ranging from one to six weeks. Udyogini is an innovative scheme, sanctioned by the Government of Karnataka through the State Women Development Corporation during the year1997-98. Udyogini assists women in

gaining self reliance through self employment in business and economic activities. Udyogini empowers women by providing loans through banks and other financial institutions. It also grants financial aid from the Karnataka State Women Development Corporation for undertaking small business activities. The financial aid is arranged through like commercial banks and RRBs. This scheme has gone a long way in preventing women entrepreneurs from taking financial help from money lenders at high rate of interest. Under this scheme, the maximum cost is Rs. one lakh, age limit for beneficiaries is 18-45 years and family income limit to avail this benefit is Rs.40,000 per annum for all the women including those belonging to SC/ST. Karnataka State Women Development Corporation provides a financial subsidy to women who have lost and deserted by their husbands and to those who are also physically handicapped. The entrepreneurial activities supported under Udyogini scheme include book binding, sari and embroidery works, ribbon making, dry fish trade, footwear manufacture, beauty parlour, gift articles, flower shops, vegetables and fruit vending, canteen and catering, cut piece cloth trade, flour mills, toy making and photocopying service, fax paper manufacture, travel agencies, kirana shops, animal husbandry, photo studio, stationary shop, bangles, fish stalls, canteen services, provision stores, panipuri, chicken centres, poultry centres, mobile and service centres etc (Prabhavathyi and Basav Raja, 2016).

Table No. 13 : Key Initiatives by Certain States

State	Skill Development Initiative
Karnataka	• Converted district employment exchanges into human resource development centres with services like career counselling, training for soft skills as well as placement
	• Entered into Memorandums of Understanding (MoUs) with foreign universities/institutes for training of trainers with international certification

Gujarat	• Skill voucher scheme to induce competition among training providers and provide choices to trainees
	• Kaushalya Vardhan Kendra for dealing with women specific soft skills training useful to local requirements
Andhra Pradesh	• Biometric attendance check for monitoring trainees
	• Setting up of Mission/Sub-Missions with targeted beneficiaries
Madhya Pradesh	• ITIs/ITCs rating based on the certain performance parameters
	• Training housemaids to use kitchen appliances and cooking
Rajasthan	• Providing training in remote areas using mobile vans
	• Developed e-learning material in local language
Haryana	• Use of 'video recording' for Assessment under SDI Scheme, to cross verify the genuineness of assessment before result declaration
Kerala	• Focus on training specific to local requirements/ resources like services sector, precision farming, nano technology, etc.
Orissa	• Fixing minimum placement requirement for selecting training providers and giving bonus for higher placement above the minimum requirement

Source: *IMaCS Research*

In the private sector, initiatives for skill development have been undertaken by industry associations, industry players as well as international players. Industry associations are also involved in skill development initiatives. FICCI launched The FICCI Skills Development Forum (SDF) in 2008 to supplement government

initiatives with industry interventions and international collaborations (Table No. 14). CII has skill development projects running across the rural and urban areas of the country. It has successfully completed over 20 projects and currently has several projects running in the rural areas of Maharashtra, Andhra Pradesh, Rajasthan, Haryana, Tamil Nadu and Punjab. It has taken up 'skills gap' studies across states and sectors, and also taken up skill development beyond borders in countries like Afghanistan (IBEF, 2013).

Table No. 14 : Private Sector Initiatives

Canara Bank	**Training, production and marketing centre**
	• First promoted Training, Production and Marketing Centre in 1991 at Jogaradoddi, Karnataka State.
	• Imparts free residential long-term skill-EDP training in traditional crafts such as wood and stone carving, sheet metal embossing, and terracotta.
	• Training provided to artisans under the supervision of master craftsmen, to pursue crafts as a profession.
	• Trainees should be in the age group of 18-35 with minimum educational qualification of 8th std.
	• Preference: To applicants from rural areas, Scheduled Castes/Scheduled Tribes and weaker sections of society.
	• Inspired by its success, Canara bank opened centres in Karkala, North Karnataka in 1997 and Karaikudi, Tamil Nadu in 2005
Taj Hotels	Started corporate sustainability initiative in India.
	Taj Hotels initiative undertakes the following action plan:

	• Identification of villages
	• Provision of food
	• Organisation of health camps
	• Distribution of glasses, solar powered lamps and water pumps
	• Finance for repairing looms
	• Repayable advance for the design of Jacquard cards etc.
	Outcome: The weavers earn about US$ 36 per saree, against US$ 16 earlier. They make more than 5 sarees a month (7 days per saree compared to 15 days earlier) and earn about US$ 180 per month.

Source: *IMaCS Research*

Growth of Manufacturing Sector

Manufacturing makes a larger contribution to the GDP to enable it to sustain a growth rate of 8 percent and above. There is an effort to take the share of manufacturing from the current level of 16 percent to 25 percent of the GDP. It was recognized that India is more closely integrated with the global economy today as the share of trade as percentage of GDP is nearly 50 percent compared to about 10 percent in 1960s. The trade exposure to the outside world has shown a significant change after the initiation of economic liberalization. During 1960s to 1980s, India's total export as a share of its GDP was almost flat, being between 3 -6 percent. This ratio started increasing rapidly after 1990s. During 2010- 2014 it reached almost 25 percent, indicating deepening of integration into the global economy. This point is illustrated more starkly, if we examine the ratio of total trade to GDP. Government of India has also initiated several economic reforms and measures in recent times such as Make in India, Start up India and 'Fund of Funds for Start ups, Digital India programme, e-commerce, promoting innovation and entrepreneurship and so on. The recent passage of GST is likely to give a boost to the various reform initiatives. Make in India has been successful in attracting

investment, especially foreign direct investment which is in the range of nearly $130 billion since 2014. Start-up India has been responsible for creating and strengthening the eco system for Start-ups through a series of tax and non-tax incentives to encourage innovation and entrepreneurship. Stand-up India has been able to include a large number of women/SC/ST entrepreneurs in development of new enterprises and more than 18000 cases have been sanctioned. MUDRA scheme has been able to support crores of micro enterprises and has provided the crucial help in starting micro-enterprises. In order to promote manufacturing and value additions within the country, a host of schemes such as Food parks, Electronic parks, Textile package etc. have been launched. A large number of steps have been taken for ensuring that India becomes a better place to do business. As part of Ease of Doing Business initiative both state governments and central government have done considerable work (NITI Ayog, 2017) .

The percentage of manufacturing as a percentage of GVA has stagnated at around 16 percent for a long time and there is a need for a strong push to increase investment in manufacturing. It was seen that even FDI in manufacturing, especially in green field projects, has not been to the desired level. Manufacturing sector FDI inflows increased only 6 percent in 2015 after a 19 percent fall in 2014. In 2014, the share in total FDI was roughly equal between services, manufacturing and infrastructure, but in 2015, the share of manufacturing dropped to 27 percent. In fact, FDI into manufacturing was 15 percent lower in 2015 compared to 2013. Automobile sector have benefitted from higher FDI inflows and chemicals witnessed a 69 percent increase. On the other hand, sectors like pharma, food processing, industrial machinery, cement, electrical equipment have received lesser FDI in 2015 compared to the previous year. Thus, incremental reforms to ensure higher investment flow into the manufacturing sector is imperative to ensure a growth rate which is sustained at 8 percent and above rate for the next couple of years (NITI Agog, 2017). Agriculture, Manufacturing and Services sector contributed 15.4 percent, 20.5 percent and 64.1

percent to India's GVA in 2015-16 respectively. Share of agriculture has seen constant decline from 18.5 percent in 2011-12 to 15.4 percent in 2015-16. Manufacturing share has stagnated at around 16 percent over the years. Services have remained the highest contributor to GDP and its share has increased gradually from 60.9 percent in 2011-12 to 64.1 percent in 2015-16(NITI Ayog, 2017).

Performance of New Policies

Technology Acquisition Scheme of MSME launched in 2015-16, has benefitted 5,047 MSEs under Credit Linked Capital Subsidy Scheme. About 20 percent enhancement in productivity, improved work culture, increased competitiveness, inventory reduction cost saving, etc were observed. Credit Guarantee Scheme of 2015-16, Government of India contributed Rs. 81.36 Crore to the Trust Fund. 513978 MSEs .have been benefitted under the scheme. The Scheme has performed well leading to higher lending without collateral to SMEs. Textile sector has very high employment elasticity. Capacity building in the textile sector for employment generation is set up to reap the demographic dividend. It is proposed that Integrated Skill Development Scheme should be continued beyond 12th Five Year Plan with higher allocation for training 27 Lakhs persons in the mainstream sector and 4.5 Lakhs persons in the traditional/ unorganized sectors. An outlay of Rs. 1980 Crores for next 3 years is proposed. All Handloom sector schemes will merge under National Handloom Development Programme to adopt a flexible and holistic approach in the sector to facilitate handloom weavers to meet the challenges of a globalized environment. Scheme focuses on increasing the income of weavers and sectoral development. The proposed financial outlay is Rs. 2119 Crores for next 3 years. A similar recommendation for the handicrafts sector is also being proposed. All Handicrafts scheme should merge under National Handicrafts Development Programme. Scheme focuses on increasing the income of artisans. The proposed financial outlay is Rs. 890 Crores for next 3 years. Indian leather sector is dominated by small and unorganized industries and thus need assistance to increase production and productivity. Indian Leather Development

Programme through its sub-schemes aim at augmenting raw material base, address environmental concerns, human resources development , infrastructure constraints and establish institutional facilities The Indian Leather Development Programme will continue with a higher financial outlay of Rs. 5648 crore. The purpose is to upgrade 12 FDDI, skill training to 7 lakh youths, upgradation of 21 CETP & ETP of 200 tanneries, 9 mega leather clusters, modernization of 1000 units, 7 lakh jobs, higher exports and boost to the domestic manufacturing. The National Career Service is a mission mode project that provides a host of career-related services such as dynamic job matching, career counseling, job notifications, vocational guidance, information on skill development courses, etc. It brings all stakeholders of the project together to facilitate convergence of information and create synergies through these associations. National Career Service seeks to address 3.7 crore job seekers and 14.8 lakh employers (NITI Ayog, 2017) . The Pradhan Mantri Rojgar Protsahan Yojna is a scheme to incentivize employers for job creation, envisaging payment of employers' contribution is under implementation. The government will pay 8.33 percent EPS contribution for new employees earning up to Rs. 15000/- per month. Incentivisation of employers for providing employment to new job seekers would help in fruitful job creation. It intends to create 5 Lakh jobs per annum, which needs to be continued. There is a possibility of convergence of skill development schemes of Ministry of Tourism with the schemes of Ministry of Skill Development. The Ministry of Tourism under the program titled 'Hunar Se Rozgar Tak' conducts training courses across the country to create employable skills amongst youth who are minimum eighth pass and in the age group of 18 to 28 years. The Programme is being implemented by a number of organizations including the Institutes of Hotel Management, Food Craft Institutes, State Tourism Development Corporations, classified hotels and the Indian Institute of Tourism & Travel Management. Presently, this program covers hospitality trade namely; food production, food and beverage service, bakery and housekeeping and few other tourism specific areas. The Scheme of Hunar Se Rozgar Tak been transferred to the Ministry of Ministry of Skill

Development and Entrepreneurship .Prime Minister's Rural Employment Cluster Yojana: providing comprehensive rural industry development is to be launched to start Rural Employment Clusters / small industrial estates at 50 places in rural areas giving impetus to agro-industry and employment involving academic institutions, administrative machinery of Central, State and local administration. In order to strengthen the weaving sector, additional incentives for modernisation of power looms, uniform concessional power tariff are required to make the sector competitive. A new scheme of Integration Scheme for Power loom Sector is proposed which aims to attract Rs. 1000 crores investments, 10,000 jobs and upgradation of power loom Sector. The financial outlay for this project is Rs. 487 Crores in 3 years. It is proposed to create Infrastructure for supporting infrastructure critical for promoting exports. Under new scheme of Trade Infrastructure for Export Scheme, financial support will be given to Export Infrastructure Projects executed by Central and State Agencies (NITI Ayog, 2017) .

According to the Planning Commission, about 12.8 million people will join the labour market annually up to 2017. As the proportion of the working age group of 15-59 years increases, India has the advantage of a "demographic dividend". Harnessing the demographic dividend through appropriate skill development efforts would provide an opportunity to achieve inclusion and enhance productivity within the country and also effect a reduction in global skill shortages. More than 700 million Indians are estimated to enter the working age group by 2022, of which more than 500 million will require some form of vocational or skill training. Large scale skill development is thus an imminent imperative. India has very high shortage of skill in the globe. Thus, it is imperative to create an effective ecosystem of skill development of youth in order to make in India vision a success.

Challenges in Skill Development

- Skill is still not aspirational and is viewed as the last option meant for those who have not been able to progress/opted out of the formal academic system.

Currently there is no opportunity of vertical or horizontal mobility within the skill ecosystem.

- One of the major reasons why skills are not aspirational today is because it is not seen as a stream of education but a decision of circumstances. It is crucial to align skill education with academic education so that it is perceived as an alternate source of education.
- There is no credit system in skill education or academic education eco- system which would allow someone to use the training done in skill education system in the academic education system.
- There are no institutes providing high end courses in skilling to provide some one the opportunity to advance his/her skill in order to improve the monetary reimbursement.
- There are no vertical growth pathways on the lines of the general education system, so that skill education and training is also seen as a valid route to earn degrees and diplomas, and consequently to positions of authority linked to such qualifications.
- Currently only 30 percent of skilled manpower consist of women. Thus, there is huge deficit in skill training in gender perspective.
- Indian Institute of Skills will act as higher institutes of skill development similar to IITs for technical education. These Institutions will prepare the workforce of higher order skill courses which will provide progression pathway in skills education equivalent to at least the graduate level in academic education system. These institutes will impart high-end skills with state of the art infrastructure to prepare the Indian workforce for the upper spectrum of skill requirement and also for the job requirement of the future.
- Five Indian Institute of Skills are planned to be set up in 5 regions of India. The foundation stone for the first Indian Institute of Skill was laid in Kanpur in December, 2016.

Suggestions

- There is an urgent need to reorient the skill development to face industry. There is a need for a more objective assessment of the skill gap within the country as well as in the overseas market to provide job opportunities and cash in on the demographic dividend.
- The curriculum will have to be suitably modified to address the emerging opportunities on account of introduction of technology, higher automation and consequently more and more creative ways of service delivery.
- The economy has shifted towards knowledge-intensive, service based industries, in which patterns of employment are more flexible and individuals must learn to thrive in a more fluid, unpredictable environment. Focus areas for training would be (1) e-commerce, Iinternet, cloud computing; (2) digital platforms for providing variety of services; and focus on semi-contractual and self-employment .
- It is also desirable that Ministry of Human Resource Development should begin the process of aligning the curriculum of technical educational institutions to incorporate needs of industry technologies in order to prepare the future workforce to be ready with right skill sets.
- There is a need to create a portal for a knowledge repository on the R&D initiatives. The common online database would record the innovations (both process and product) happening across India. All Government R&D institutions, interested private R&D institutions can be brought onto this platform which will have details of R&D initiatives taken up by different institutions and the stage of the research.
- If India's demographic dividend has to be channelized in the most productive directions, then government approach to recognizing the potential in the services sector has to be realized. . There is ample opportunity for multiplying job creation in different services sector. Considering the fact that employment creation

will be the maximum in services sector, there is a need to develop an action plan for ensuring services export.

- There is a need to develop the current training capacity which and better utilize the existing capacity in order to provide quality skill education to the youth of India. There are over 10 lakh institutional buildings which being used less than 40 hours a week. Proper schemes and policy need to be developed to better utilize this tremendous hard and soft infrastructure asset available with us.
- Skill ecosystem is developing, and with multiple stakeholders getting involved in the ecosystem such as the Ministry, Private training partners, Government training institutions and institutions formed through PPP such as NSDC it is required to have a regulatory authority which is at arm's length .Thus as NSDA is not directly involved in the training ecosystem it is suggested to restructure it to a skill regulatory authority which can regulate the newly developed skill ecosystem.
- Strengthening the infrastructure to facilitate the all round development of the small and micro business is the need of hour. This requires development of adequate infrastructure such as roads, connectivity power, transportation etc. Giving piloting role in establishing infrastructure in the state may encourage private sector.
- Universities, Colleges and well established institutes of learning, education and research including NGO's may be promoted to start the Training Centers because they have plenty of experienced, qualified and competent faculties well equipped and enriched libraries, hostel and other infrastructural facilities.
- All the universities, Degree & Post Graduate Colleges, deemed universities should establish a separate section for Skill Development for facilitating and providing career guidance. Importantly, these centers should be established till for individual career counseling, up gradation of skills, motivation and mobilization of aspirants for various sectors of training.
- Girls/Women from Scheduled Castes, OBCs and minorities

should be given preference in enrolment in such skill training institutions. They should be provided social security, separate toilet facility, and hostel and individual career guidance so that they may join the mainstream and avail the reservation benefits.

- It is suggested that reading materials should be developed by the skill training institutions in consultation with academic experts. The reading materials in proper shape (modules, papers, monographs and reports) should be provided time to time to the students so that they may go through the reading materials in advance and participate effectively in the discussions and deliberations in classrooms. The skill training institutions may approach to the academic experts for developing a feedback form for the assessment of the faculty.
- Skill training institutions should emphasize on institutional efforts for placement services. The data bank for private and corporate sectors may be prepared in advance where students may be placed besides compiling and display of information on competitive examinations and various career opportunities.
- There should be more focus on placement services such as organizing of job fairs, conduct of mock interviews, group discussions, expose visits, and on job training. Besides, training centres should ensure proper tracking of students/ candidates after placement.
- In order to have transparency and fairness in selection of candidates, every center of training partner should constitute a selection committee comprising of members such as GM DIC, Manger Lead bank, District Employment Officer, BDOs, MIS Managers, Village Pradhans, and Representatives of NABARD along with representation from local industry/business associations. This will be also helpful in ensuring high retention rate and will reduce cases of dropouts. Those centres that have not yet constituted the Selection Committee should be asked to do so immediately.
- It is suggested to ensure quality training, a pool of qualified and

experienced trainers should be developed and maintained at State Programme Management Unit (SPMU) Level for all sectors of training and TOTs should be conducted by SPMU with the help of Industry and subject expert. It should be mandatory that at least one trainer of the concerned sector should be deployed from the pool of trainers.

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Government of India Endeavors for Vocational Education, Training and Skill Development

*** Dr. Ramakant Barua**

Abstract

Vibrant communities and a prosperous society are built on the foundation of a strong education system. Skills and knowledge are key drivers of macro-economic growth and socioeconomic stability. Appropriate policies for the skill development occupy a dominant place in the development of economy. According to five year plan, India has set aggressive goals for faster and sustainable economic growth of nation. With the demographic dividend, India needs to impart adequate skills to its workforce. Skill development has emerged as national priority for which a number of measures have been taken and in process for future. The National Policy on Skill Development and Entrepreneurship, 2015 will be to meet the challenge of skilling at scale with speed and standard (quality). It will aim to provide an umbrella framework to all skilling activities being carried out within the country, to align them to common standards and link the skilling with demand centres. In addition to laying down the objectives and expected outcomes, the effort will also be to identify the various institutional frameworks which can act as the vehicle to reach the expected outcomes. The national policy will also provide clarity and coherence on how skill development efforts across the country can be aligned within the existing institutional arrangements.This policy will link skills development to improved employability and productivity. In this context, present paper studies and analyses the present status of skill development and to highlight the Government Endeavors for 'Vocational Education and Training' programme in India.

Keywords: *Skill, employment, demographic dividend, training, India a manufacturing hub, Make inIndia, NarendraDamodardasModi, Prime Minister of India.*

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Skill Development in India

India is in the process of changing gears on development and the next ten years is going to see a lot of activity on several fronts like manufacturing, construction, retail and services. The country did begin to show signs of momentum but began to lose steam mid-way into the UPA II regime. With the new government in place, the hope of India reviving its growth story north of 8 percent seems attainable, post FY'16.

But the India success story pretty much depends upon the number and quality of its workforce. The demographics are exciting. With 54 percent of its 1.2 billion population under the age of 24, India is the youngest country in the world. Compare this with 30 years in China, 38 years in Europe and 41 years in Japan.

It is estimated that by 2020, the global shortage of skilled manpower is likely to touch 56.5 million, while India is likely to have a surplus exceeding 47 million. Those are significant numbers that should be getting us all excited. But is it?

If India is to realize its dream of becoming an emerging superpower over the next two decades, then it is time to do a reality check on our education system and see how prepared our system is to meet the demand for skill development of our potential workforce.

Revamp in education system needed

India has to seriously re-look at the education system and re-align the same to meet the challenges of the coming time. Gone are the days of rote learning and studying to attain marks in an examination. The contemporary demand from a student is to have good language, comprehension, analytical, and mathematical skills.

While the nation would like us to believe that our education system more than adequately matches up to global standards and look at the IITs to further boost our confidence, the reality is that Indian students stood second last out of 73 countries that participated in the Programme for International Student Assessment (PISA), which is a ~~global evaluation process for students organized~~ by the Organization for Economic Co-operation and Development (OECD).

The Indian students fared badly on reading, math and science abilities. On most of the points we were in the bottom three. In contrast, Chinese students were in the top three in most of the sections. India prides itself as an English-speaking nation but even on this, the Indian students fared badly. This was in 2010.

So how did India react? We trashed the test and decided not to send Indian students for the next round of PISA! No evaluation, no introspection and no correction. The system carries on.

Ground reality

We need to understand that there is a major challenge in achieving standardization in education. The problem is that it is a State subject and each State is still stuck trying to meet its vote bank expectations and insisting on retaining the mother-tongue as the medium of instruction. We need to accept that English is here to stay and English is going to continue to be the international language of choice. India can not afford to have people either not speaking or speaking with a heavy accented English.

In another decade China will be far superior in English communication skills, while they are already ahead on comprehension, analytical and mathematical skills, at the school level. India has to urgently introduce spoken English in all schools and this has to be national priority. The corporate sector won't wait and nor will the nation. Ultimately, those who speak and comprehend good English will always be preferred over those do not. Would the States like to deny their future generation this opportunity?

We also need to understand that education cannot follow a one-size-fits-all policy. Students have differing aptitude and comprehension levels and we need to have a system that recognizes these varying levels and offer options that can match his interest and aptitude. There is no point in forcing a 15-year-old to learn maths or science if his interest is in art. Therefore, there is an urgent need to have several streams of learning options in the post-middle school level. Those that have an interest and aptitude for higher learning can pursue the regular programme.

However, there is a large section of students who do not have the interest nor aptitude for higher learning and would prefer to follow a vocational stream. It is this section that will form the future base of the skilled worker pyramid. India has to tap this segment at the school level and then nurture them through a progressive skills acquisition programme.

Have the ITIs really met expectations?

The Industrial Training Institutes (ITI) was set up to meet the need for skilled labour in the manufacturing and services sector. With this mind, the Central Government went about setting up ITIs in various States across the country. However, the ITIs have not been able to fully match the expectations of the industry. While the infrastructure is fairly widespread, little attempt has been made to understand what level of skill the industry really wants. Each industry today has a different requirement and unfortunately, the ITIs have also followed a one size-fits-all approach.

There has been little work on understanding trainee expectation and trying to match the employer demand. Also, there has been very little study to find out how many have actually been employed, how many have actually continued to remain employed and how many have left as a result of an expectation mismatch.

In addition, the ITIs have paid very little attention to English speaking and soft skills development, as a result a trainee finds it difficult to adjust in the work environment from day one, as the factory cannot afford to train him on these. There is also very little by way of mentoring to assist him to address issues pre and post-employment.

The ITI is an excellent platform to build the base that India needs. We need to improve the infrastructure, the teaching faculty and align the teaching process and content with the industry. This can best be achieved if the interface with industry is increased and brought in to suggest the curriculum, as per their requirement. Additionally, the teaching programme at the ITI must include a frequent on-site training at the industry level, as per the trainee's skill and interest.

For example, a trainee may want to work in an electronics factory. There is no point in sending him to a machine tool factory. The industry must be encouraged to pre-recruit the trainee and offer stipend through his learning period at the ITI. This will incentivize the trainee, as also familiarize him with real time environment at the work level. This will help in his acclimatization process and ensure that he is able to contribute from day one of regular employment.

The government of India has ambitious plans to upgrade its existing ITIs and add another 1500. In addition, the plan is to set up 50,000 Skill Development Centres (SDC), under the PPP mode.

National Skills Development Programme

The Government of India has set up the National Skills Development Council (NSDC), in collaboration with the private sector, and is supported with funding from international agencies like the World Bank. The NSDC has joined hands with Accenture for design and development of a customized skills development programme that will meet the needs of the industry in coming times.

The programme is ambitious and plans to skill 500 million youth by 2020. The NSDC has taken the right approach of understanding the prevailing challenges and then preparing a roadmap that is aligned with industry needs and trainee expectations. Hopefully, the youth will be able to match up to the opportunity and contribute in realizing India's potential as a developed nation.

Historical Background of Technical Education in India

With British rule came the establishment of technical centers in India as they needed skilled labor for constructing roads, buildings and for other such works. Also, there was a requirement of skilled artisans and craftsmen to help the British army. Though superintending engineers, foremen and artificers were hired from Britain, skilled craftsmen were hired locally for all other low grade jobs. To improve their efficiency, they were given basic lessons in writing, reading, geometry and mechanics.

Also with the industrial revolution, the importance of technical education was felt because it brought the need of operating machines

and completing the task skillfully within a short span of time. So, the perspective towards education started to change. Education in India that earlier used to focus more on personality development than skill was now focusing on the latter.

Though technical schools were present in Calcutta and Bombay even during 1825, an industrial school was established at Guindy, Madaras in 1842. To train civil engineers, the first engineering college was established in 1847 in Uttar Pradesh. In November 1856, the Calcutta College of Civil Engineering was established in Bengal. After a year, its name was changed to the Bengal Engineering College. With time and need, more and more such colleges came into existence in India. Great need of all kinds of engineers was felt after independence, so a number of engineering colleges were established keeping this in mind.

Scope of Vocational or Technical Education in India

Technology is touching every aspect of life and society. So, there is a dire need of backing up conventional study and teaching with technical education, as it will not only help in the development of the country, but also the person possessing those skills. A technically sound person is never short of jobs. Thus, technical education as per the needs of the present market will assist in uplifting society. Technical education is a part of education that is directly related to the gaining of information and skills needed in manufacturing and service industries.

In India, overall education can be divided into social, spiritual and vocational. Concerns related to society are covered under social education, personality development is the part of spiritual education and vocational education consists of technical education that further deals with branches like agriculture, medicine, engineering and commerce. Technical education is a skill-based education that primarily keeps the job prospects in mind. It provides training to the individual in a specific field. In India, the Vocational Education Program (VEP) was started in 1976-77 under the programme of Vocationalisation of Higher Secondary Education in general education institutions. The National Working Group on

Vocationalisation of Education (Kulandaiswamy Committee, 1985) reviewed the Vocational Education Programme in the country and developed guidelines for the expansion of the programme. Its recommendations led to the development of the Centrally Sponsored Scheme (CSS) on Vocationalisation of Secondary Education, which started being implemented from 1988. Its purpose is to "enhance individual employability, reduce the mismatch between demand and supply of skilled manpower and provide an alternative for those pursuing higher education without particular interest or purpose."

For acquiring technical education, there are two structural streams in India – formal and informal. Polytechnics, Industrial Training Institutes (ITIs), Industrial Training Centers (ITCs), Centrally Sponsored Scheme of Vocationalisation of Secondary Education by the Ministry of Human Resource Development are few of the formal sources of technical education in India. Whereas self-learning and small private institutes providing short term technical course are covered under informal ones.

In the past few decades, India has seen a mushrooming of many small to medium technology-based enterprises because of the easy availability of labour. Though students are opting these formal technical institutes for training but interest of students in these institutes is quite less in India. Also the rate of enrollment in these vocational institutes is very low, as there is a high drop rate at secondary level in India.

Vocational training is given in class 11 and 12, but students who reach at this level focus on higher education rather than technical training. Moreover, employers look for candidates with strong academic record rather than just having a vocational training. Training institutes too lack trained staff and teachers. Most of the teachers who impart basic technical training are not well qualified. Also, we do not have quality institutions in India for technical education. Then the lack of interest and interaction from industry is another big challenge for the growth of technical education in India. Also, less emphasis is given on skill up-gradation during

employment in India.

To overcome these hurdles, old curriculum must be updated with a new and advanced one. Also, new institutes must be set in to provide advance information regarding this field. Classes should be more interesting and interactive with full industry participation. Students must be made aware of their growth path in the selected stream.

It is not that our education system is full of flaws. We have a rich educational heritage and a very strong primary education system. Subject knowledge is extensively given in India, and Indians have vast theoretical knowledge as well. As compared to developed countries, India has a good number of higher educational institutions. But on the other hand, lack of an updated curriculum and specialized technical education are the flaws in our education system. Teachers do not play any role in addition to teaching. Once these hurdles are crossed, growth in technical education can be seen in India.

Importance of Vocational Training in Generating Employment Government Endeavours

Despite the fact that the Indian economy has witnessed a considerable growth in the last two decades, this growth rate has not been uniform. Underemployment, low educational levels, a high rate of dropouts and lack of proper vocational training which can provide better employment opportunities, are still prevalent. The shortage of skilled workforce is evident from the discrepancies of demand and supply in the market.

According to the reports of a Boston Consulting Group, India will have a surplus of 56 million working people while the global shortage of skilled working people will be 47 million by 2020. With a 'demographic dividend' of more than 50 percent of the population within the age bracket of 25, the 11th Five Year Plan identified the potential of India emerging as an important global entity in skill development. Currently only 10 percent of the youth population has proper vocational training. Realizing the importance of proper vocational training and skill development programs, the 11th Five Year Plan established the PM's National Council for Skill

Development (for framing policies), the National Skill Development Coordination Board (for coordinating the various skill development programs), and finally the National Skill Development Agency (NSDA – a catalyst to enhance the skill development programs).

Later the PM's Council and the Coordination Board had been absorbed in NSDA, which is now empowered to serve as the flagship for countrywide skill development programs undertaken by the Government. The 12th Five Year Plan outlines strategies for further improving the vocational training programs at both the Center and State levels.

Some important vocational training programs undertaken by the Government

- **Craftsmen Training Scheme(CTS):** Under the Ministry of Labour and Employment, the CTS aim at providing vocational training to the school leavers and educated youths (so that they can meet the industrial requirements). There are separate reservations for the SC/STs, physically handicapped and women.
- **Modular Employable Skill (MES) based Training Pgrograms:** Under the Ministry of Labour and Employment, MES has been designed specifically through consultation with the Industries and backed by the opinions of the experts in the field of vocational training. MES aims at providing a 'minimum skill set' that is just sufficient to gain entry in the employment sector. MES is an extremely flexible program with the objective of providing vocational training to the school leavers, ITI graduates etc., to increase their chances of employment through optimal utilization of the existing infrastructures of the Government, private sector and the industries.
- **National Rural Livelihoods Mission (NRLM)/AAJEEVIKA:** The objective of this scheme is to harness the capabilities of the rural poor population by supplementing them with knowledge, skill sets, tools and finance so that they can have proper livelihood options. The primary target of this scheme is to deliver market driven skill training to the rural BPL youths in the age bracket of 18 to 35 years and provide placement in suitable sectors.

- **National Urban Livelihood Mission (NULM):** An integral part of the *SWARNA JAYANTI SHAHARI ROZGAR YOJANA (SISRY)* under the Ministry of Housing and Urban Poverty Alleviation, NULM's objective is to provide the urban poor with proper vocational training so that they can undertake self-employment and increase their chances of employment in different sectors. The primary target of this project is the urban poor population below poverty line with special reservations for the SC/ST and women. A special 3% reservation is also there for the physically challenged.
- **Support to Training and Employment Program(STEP):** Under the Ministry of Women and Child Development, STEP aims at upgrading skills of women converting them into viable assets for employment. This program also provides placements for women and access to credit facilities. Other than that this program has a complete package of support services, awareness generation, gender sensitization, educational programs, nutrition and nutrition oriented awareness program, legal literacy including day care facilities for dependent children.
- **PARVAAZ:** It provides comprehensive vocational training and education program for the rural below poverty line (BPL) areas. Operating under the Ministry of Rural Development, the primary objective is to include the BPL youths, minority youths especially school dropouts/left outs in the mainstream by providing them with a platform through extensive vocational training and educational programs and employment opportunities.
- **Rural Self Employment Training Institutes(RSETI):** The main objective of the RSETIs is to provide the rural BPL youths with free and unique, intensive, short term, residential, self-employment training programs, which includes free food and accommodation so that they can undertake micro enterprises and wage-based employment.
- **Polytechnics:** Operating under the Ministry of HRD, Polytechnics provide three years diploma courses in conventional disciplines like civil, electrical and mechanical engineering and

also on the emerging disciplines like electronics and computer science. The minimum eligibility is secondary level. Employment oriented curriculum is being implemented in the Polytechnics. A new plan of setting up of 300 new polytechnics is currently underway.

- **Tool Rooms:** 10 such MSME tool rooms have been set up with Indo-German and Indo-Danish collaborations. Tool Rooms offer short term courses on manufacturing of quality tools to the school dropouts to assist the MSMEs. Long term courses like 'Post Graduate Diploma on Tool Designing and CAD/CAM' are also available. The Tool Rooms have achieved almost 100% placement with their long term course trainees in different industries
- **UDAAN:** Funded by the Ministry of Home Affairs, UDAAN is specially designed for Jammu and Kashmir, aiming at training 40,000 students in 5 years in various sectors including retail, IT and BPO.

There are other Government endeavours like ROSHNI and vocational training programs, exclusively designed for the rural youths of the Left Wing Extremism affected areas of India.

Challenges likely to be faced by the vocational training programs undertaken by the Government as per the 12thFive Year Plan:

- Expansion of the various projects in remote and difficult areas through E-Learning, Internet and simulation packages
- Setting up of vocational training centers in underdeveloped areas
- Designing market oriented projects and extensive promotion of public private partnership
- Introducing AADHAR based tracking of the beneficiaries in pre and post placement programs
- Revamping the entire Employment Exchange Network to function as an effective human resource development centers
- Increase credibility of the certification procedure and streamlining it to avoid delays in granting certificates.

A strict monitoring of the funds released under various schemes and

projects to ensure their proper utilization and avoiding any misappropriation. The target of the 12th Five Year Plan is to create 50 million employment opportunities in the non-agricultural sector with an equivalent supply of skilled manpower by the end of the plan. As evident from the above discussions, the ball has been set rolling. The Indian Bank has formulated an educational loan scheme for the underprivileged which is planned to cover tuition fee, exam fee, caution deposits, etc. The loan amount may vary from Rs 20,000 to Rs 1.5 lakh for a course of duration of more than one year. However, a more aggressive persuasion on the part of the Government is essential to generate 50 million work opportunities at the end of the 12th Five Year Plan.

Conclusion

There is need of reforms in industrial strategies to make India a manufacturing hub. Favorable industrial framework need to be established that should attract more and more domestic as well as foreign industrialists towards Indian Territory. Presently 80% of the workforce in India (rural and urban) doesn't possess any identifiable and marketable skills. Therefore, bridging this gap through various skill development initiatives could make India the global hub for skilled manpower, and also result in a surplus of skilled manpower of approximately 47 million 2020 (FICCI). Despite various efforts and investments in shaping the skills of a huge labor force there are grave drawbacks in the system. Even after the government investing a lot in training costs and infrastructure, creation of robust workforce for the industry is still a fantasy.

As a fast growing developing economy, besides white and blue collar, India also needs Grey collar- knowledge workers which include ICT skills, problem solving, analytical ad effective communication skills and rust collar-skilled workers at the grass root level in currently unorganized sector and un-benchmarked sectors like construction, agriculture and related trade. Government, industry leaders are constantly from time to time launching new skill development initiatives but somehow it is

not reaching the casual workers who dominate the Indian work-force. Stakeholders (Industry leaders, Government etc) have realized that none of them can work in isolation. They will need to collaborate as the stake involved is huge.

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Skill India to Leverage Make in India: Intiatives and Challenges - A Study on Problems of Entrepreneurs and Venture Capitalists in Bengaluru

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Abstract

Entrepreneurship is the backbone of any economy. Every stable government in the world has kept promoting entrepreneurship as one the main agenda in its policies and plan document. The new ventures developed through entrepreneurship have been reported to yield a wide spectrum of economic benefits through innovation, generation of new business, creation of new jobs, development of innovative products and services, and have also created the opportunity for future investment in the growth and development activities of the nation. Entrepreneur is a person who sets up a business or businesses, taking on financial risks in the hope of profit. The concept of innovation and newness is an integral part of entrepreneur. Indeed, innovation, the act of innovation is difficult task.

The Venture capital sector is the most vibrant industry in the financial markets today. Venture capital is finance provided by professionals who invests young, rapidly growing companies that have the potential to develop into significant economic contributors. A venture capitalist is an investor who either provides capital to startup ventures or supports small companies that wish to expand but do not have access to equities markets.

In this study descriptive analysis is done to find out various problems faced by venture capitalists and entrepreneurs in different stages of

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venture capital financing. There could be various problems in different stages of venture capital, which are faced by both venture capitalists, which are faced by both venture capitalists and entrepreneurs. This paper is aimed from looking the problems from both venture capitalists and entrepreneurs and suggests some suitable strategies to minimize the problems. Data was collected separately from them. 5 (five) venture capitalists and 20 (twenty) entrepreneurs using a pre-tested and structured schedule in Bengaluru. Percentage analysis is exploited to derive the objectives. This paper would benefit e-retailers in understanding the obstacles and problems faced by venture capitalist and entrepreneurs in different stage. Knowledge, vision, meticulous planning, drive, dynamism, hard work, gambler's instinct and may be, a certain degree of ruthless for achieving results as per the plan of Venture capitalist and entrepreneur.

Keywords: *Venture capitalist, financial market, entrepreneur*

Introduction

Venture capital financing is emerging as a new institutional mechanism in the post-1990 period in India. The growth of this industry is as not expected as in the rest of the world. The reason for venture capital not being popular in India could be due to various reasons/factors or also may be due to various problems existing in the system being practiced here. There could be various problems in different stages of venture capital, which are faced by both venture capitalists, which are faced by both venture capitalists and entrepreneurs. This paper is aimed from looking the problems from both venture capitalists and entrepreneurs and suggests some suitable strategies to minimize the problems.

As a new technique of financing to inject long term capital into the small and medium sector, it has made notable contributions to its growth in the developed countries, particularly in the USA and UK. The nascent venture capital industry in India can profitably be drawn upon their experiences. Some of the characteristic features that distinguish venture capital from other investments are as follows. Venture capital is basically equity finance for relatively new

companies when it is too early to go to the capital market to raise funds. It is a long term investment in growth-oriented small/medium firms. There is a substantial degree of active involvement of the venture capital institutions with the promoters of the venture capital undertakings. Venture capital is a type of private equity, a form of financing that is provided by firms or funds to small, early-stage, emerging firms that are deemed to have high growth potential, or which have demonstrated high growth (in terms of number of employees, annual revenue, or both).Venture capital financing involves high risk-return spectrum. The returns in such financing are essentially through capital gains at the time of exit from disinvestments in the capital market. Venture capital finance is not technology finance, though technology finance may form a subset of venture capital finance. Venture capitalists are willing to invest in such companies because they can earn a massive return on their investments if these companies are a success.

Statement of the Problem

It is a known fact, that the venture capital is successful in USA and in UK, but not in India. The reason for venture capital not being popular in India could be due to various reasons/factors or also may be due to various problems existing in the system being practised here. There could be various problems in different stage of venture capitalists and entrepreneurs. Hence, an attempt has been made here to find out various problems faced by venture capitalists and entrepreneurs in different stages of venture capital financing.

Scope of Present Study

For the purpose of this research, five venture capitalists were met and found out various problems faced by them in venture capital financing. It was also tried to find out the various problems faced by them at various stages of financing. About 20 entrepreneurs who have taken the help were also approached and tried to find out the various problems faced by them. However, the scope of present study is limited to venture capitalists and entrepreneurs of Bangalore city only.

Objectives of the study

- To find out the various problems faced by the venture capitalists at various stages of financing
- To find out the various problems faced by the entrepreneurs at various stages of getting finance
- To suggest strategies to overcome the problems faced by venture capital institutions and the entrepreneurs who have taken the venture capital finance.

Methods of Data Collection

Primary Data

The primary data was collected from both venture capitalists and entrepreneurs using a structured questionnaire

Secondary data

The secondary data was collected from various financial periodicals, articles, newspapers and also from the websites of some of the institutions and entrepreneurs

Sampling Plan

The venture capitalists and entrepreneurs were selected at random and data was collected separately from them. 5 (five) venture capitalists and 20 (twenty) entrepreneurs were met and got the data from them. Convenient Random Sampling method was adopted.

Limitations

- Due to time constraint, only a small number of venture capitalists and entrepreneurs and got the data has been taken as sample for the study
- Since the data was collected through questionnaire, there is always the chance of bias and
- Present study was limited to Bangalore city only

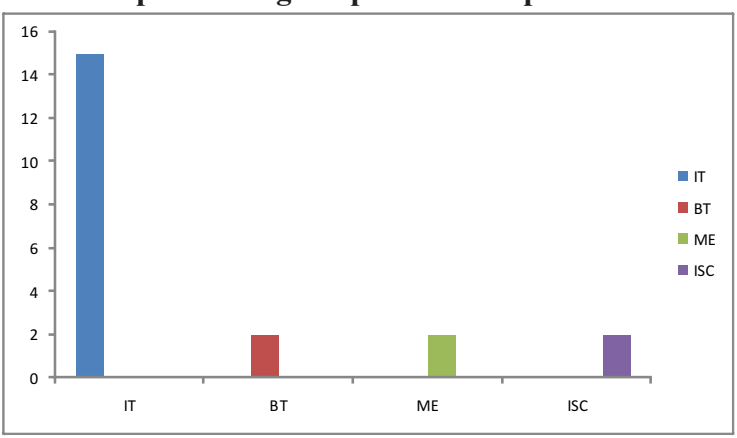
Data Analysis of Entrepreneurs

Table No. 1 : The profile of respondents

[redacted]

Source : *Field Survey*

Graph showing the profile of respondents



It can be observed in the Table No. 1 about 70 percent of the entrepreneurs are information technology based companies, 10 percent of the entrepreneurs are Bio-technology based, and Media/Entertainment based and Innovative shopping center based companies / organization

In Table No. 2 about 33 percent of the entrepreneurs are of the opinion that the venture capitalists lack technical expertise, 33 percent of the entrepreneurs are of the opinion that the venture capitalists are unaware about the latest technology. 9 percent of the entrepreneurs have at the opinion that the venture capitalists demand too many formalities to be followed while striking the deal. 5 percent of the entrepreneurs are at the opinion that the venture capitalists demand lot of supporting documents to be submitted, demand too high security. Because of the bad experiences faced from similar

organizations in the past about 5 percent of the entrepreneurs face problems with venture capitalists in striking a deal. Another 5 percent of the entrepreneurs are at the opinion that the venture capitalists do not show positive approach. 5 percent of the entrepreneurs are at the opinion that frequent changes in government rules and regulations make it difficult for them to strike a deal with venture capitalists.

Table No. 2 : Problems faced while striking a deal with the venture Capitalists

Sl.No	Nature of the problem	In Number	In percent
1	Lack of technical expertise in the company	7	33
2	Lot of supporting documents to be submitted	1	5
3	Frequent changes in government rules and regulations	1	5
4	Unaware about latest technology	7	33
5	Bad experience faced from similar organizations in the past, the venture capitalists do not show positive approach	1	55
6	Non- cooperation from staff of company	1	5
7	Security demanded is too high	1	5
8	Too many formalities to be followed	2	9

Source : *Field Survey*

Graph showing Problems faced while striking a deal with the venture Capitalists

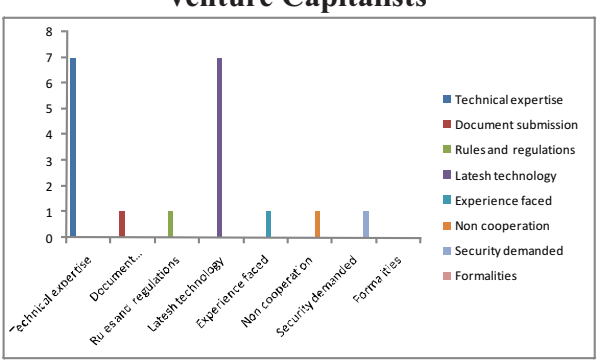
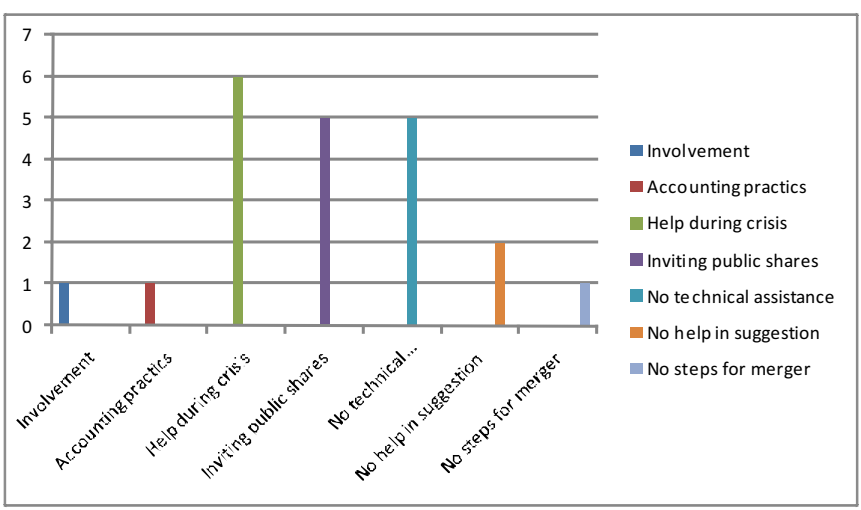


Table No. 3 : Problems faced at the later stage with the venture capitalists

Source : Field Survey

Graph showing Problems faced at the later stage with the venture capitalists



As per the Table No. 3, 30 percent are at the opinion that lack of involvement by venture capitalists during crisis, 24 percent are at the opinion that no technical assistance is being provided by venture capitalists, 24 percent are at the opinion that venture capitalists do not help in inviting for public shares and listing in stock exchanges, 10 percent are at the opinion that venture capitalist do not help in suggesting various methods for the improvement of the firm, 4 percent are at the opinion that the Venture capitalist do not take up necessary steps for mergers/takeovers/ acquisitions of the companies, 4 percent are at the opinion that too much of involvement by the venture capitalist in various stages of development of the company and 4 percent are at the opinion that frequent changes in accounting practices

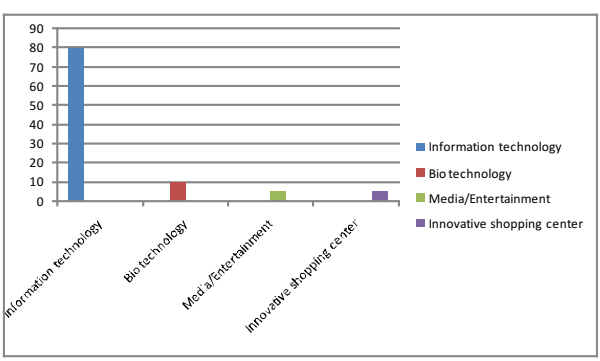
Every coin has two sides. Let us see the problems faced by the venture capitalists while dealing with entrepreneurs

Table No. 4 : Data Analysis of Venture capitalist
Nature of the company that the assistance has been given

[redacted]

Source : *Field Survey*

Graph showing Nature of the company that the assistance has been given



As it appears in Table No. 4 about 80 percent of the Venture capitalist have assisted Information technology oriented companies, 10 percent to Bio-technology oriented, and 5 percent to media/entertainment and innovative shopping centers

Table No. 5 : Problems faced while striking a Deal

[redacted]

Source : *Field Survey*

Graph showing Problems faced while striking a Deal

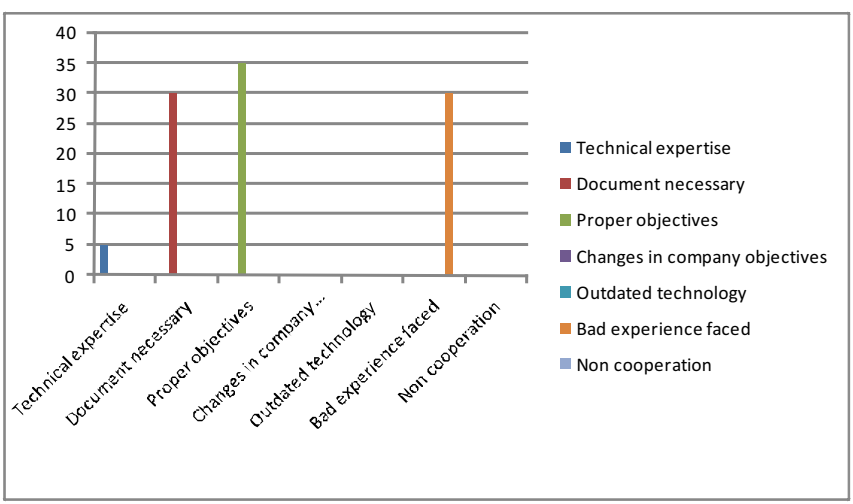


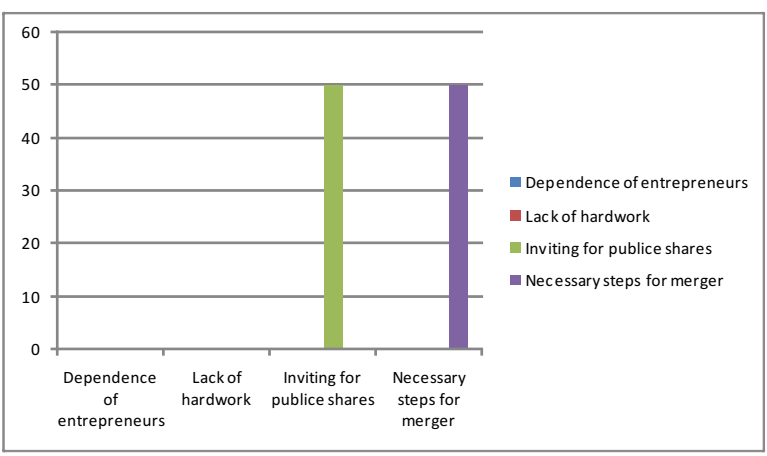
Table No. 5 indicates that about 35 percent of Venture capitalist are at the opinion that entrepreneur lack proper objectives, 30 percent of the Venture capitalist are at the opinion that entrepreneurs lack necessary documents in their company and bad experience faced by similar organizations in the past make it difficult to strike a deal and 5 percent of the Venture capitalist are at the opinion that entrepreneurs lack technical expertise in the company.

Table No. 6 : Problems faced while exiting from the deal

Source : Field Survey

According to figures shown in Table No. 6 about 50 percent of the Venture capitalist face problem while inviting for public shares and listing in stock exchanges and 50 percent of the Venture capitalist face problem while taking up necessary steps for mergers/takeovers/acquisitions of the companies.

Graph showing Problems faced while exiting from the deal



Findings

The study brings out the following findings:

- Most of the entrepreneurs have taken early stage, second round of financing. This means that the entrepreneurs need the finance when the product is launched in the market and experience lack of funds to attract the consumers/customers. At this stage, most part

of Venture capital investment is in the form of debt to provide some financial support to the entrepreneur

- Lack of technical expertise and lack of awareness about the latest technology by Venture capitalists makes the entrepreneurs difficult to strike the deal
- Lack of involvement of Venture capitalists during crisis, help in the process of inviting public shares, listing in stock exchanges and provision of technical help are some of the major problems faced by entrepreneurs at the earlier stage.
- The Venture capitalists do not have sufficient skill and technically qualified persons in their organizations
- The entrepreneurs are at the opinion that the Venture capitalists should have very good interaction with them and customers and have very good job knowledge
- Most Venture capitalists do not assist entrepreneurs technologically, during crisis
- Most of the entrepreneurs prefer quarterly inspection/checking on them from Venture capitalists.
- Most entrepreneurs expressed the view that Venture capitalists should have sufficient technically qualified people so that they can serve better. About 45 percent of the entrepreneurs are at the opinion that Venture capitalists help is required in exiting from the deal and do not need any quality suggestions for their improvement. This means that the entrepreneurs can grow by themselves and do not need any kind of help in getting them improved. They also expect that sufficient management skills and expertise should be available in Venture capitalist organizations.
- When asked about the skills of employees of the venture capitalists should posses, it was noticed that the venture capitalists should have the idea about what the entrepreneurs are into. Without this, it was felt that it is very difficult for the entrepreneurs to convince the venture capitalist about their work. The other managerial skills that the entrepreneurs prefer are good communication skills, good interaction with the customers and

among themselves. They also expect good attitude towards the complaint.

- One positive aspect that was noticed was that about 60 percent of the entrepreneurs were satisfied with their venture capitalist and given the chance to deal with them again, they are also in the opinion that their venture capitalists listen to their problems, and oblige for delayed payment.

The data analysis of venture capitalists, indicates the following facts

- It has been found that 55 percent to 90 percent of venture capitalists provide start up and second round of assistance in early stages. 40 percent of venture capitalists provide mezzanine/development capital and bridge/expansion type of finance at later stage.
- About 80 percent of the venture capitalists have assisted to information technology-oriented companies.
- Most venture capitalists prefer that the entrepreneurs possess the following qualities:
- Advanced technology, Honesty and sincerity, Good quality work, Good management skill and expertise, Good financial backup of the company and knowledgeable technical staff and expertise.
- Lack of necessary documents, lack of proper objectives and bad experience faced from similar organization of the entrepreneurs in the past make the venture capitalists difficult for striking a deal with new entrepreneurs.
- Inviting for public shares and listing in stock exchange, taking up necessary steps for merger/takeover/acquisition of the companies are the main problems faced by the venture capitalist while exiting from the deal from the entrepreneurs.
- Only about 41-60 percent, venture capitalist are successful from exiting from deal.
- About 61 to 80 percent of entrepreneurs are co-operative and follow all rules and regulations set by the venture capitalists.

- Venture capitalist opt to carry out inspections of their entrepreneurs every half yearly once
- Most of the venture capitalists take feedback about them regularly.
- Most of the venture capitalists consider that the feedback about their functioning is very important to them.
- Most of the venture capitalists feel that the existing rules and regulations set by the government/SEBI can be liberalized especially regarding tax matters. Most of the venture capitalist are of the opinion that there cannot be any standard suggestions/framework to sort out or reduce the existing problems.
- The other problem that the venture capitalist faces from the entrepreneur is that the entrepreneurs do not try to invest anything and expect the whole amount to be invested by venture capitalists. This makes them very difficult to exit from the deal. Hence, the venture capitalist expects a strategic investment from entrepreneurs also.
- The difficult recovery strategies that venture capitalist follow are:

  1 Sampling Method: Convenient random sampling by having a security in terms of mortgage on fixed assets.

  2 by personal guarantee from the promoter

  3 pledge of shares held by the promoters in the company.

Suggestions

- Most of the entrepreneurs have taken early stage, second round of financing. This means that the entrepreneurs need the finance when the product is launched in the market and it experiences shortage of funds to attract the consumers/customers. At this stage, most part of venture capital investment is in the form of debt to provide some financial support to the entrepreneur.
- Lack of technical expertise and awareness about the latest technology by the venture capitalist makes the entrepreneur very difficult to strike the deal. The managerial skills that the venture

capitalist must possess are good communication skills, good interaction with the customers and among themselves.

- About 45 percent of entrepreneurs are at the opinion that the venture capitalist must help them in exiting from the deal and do not need any quality suggestions for their improvement. Hence, it is recommended that the venture capitalist take active steps while exiting from the deal by publishing the entrepreneurs in stock exchange/invite for shares etc.
- One positive that was noticed was that about 60 percent of the entrepreneurs are satisfied with their venture capitalists and given the chance to deal with them again; they would do so with their venture capitalists. They are also in the opinion that their venture capitalists listen to their problems and oblige for delayed payment.
- Lack of necessary documents, lack of paper objectives and bad experience faced from similar organizations of the entrepreneurs in the past make the venture capitalists difficult while striking a deal with new entrepreneurs. Hence, it is recommended that the entrepreneurs possess proper objectives/have proper project report supported with all necessary documents which makes the venture capitalists easy to assist them.
- It was also noticed that most of the assistance taken are by Information Technology oriented companies. It is recommended that even the other kind of organizations come forward to avail this kind of assistance the venture capitalists should provide necessary assistance.
- The venture capitalists are also under the opinion that the entrepreneurs are not co-operative while existing from the deal especially if it requires the company to be merged with others or if it involves buy-outs or buy ins. Hence, it is recommended that the entrepreneurs should co-operate with the venture capitalists to carry out the above-mentioned activities which will be beneficial to both the parties.
- The venture capitalists feel that the existing rules and regulations set by the government/SEBI can be liberalized especially

regarding tax matters. Most of the venture capitalists are under the opinion that there cannot be any standard suggestion/framework to sort out or reduce the existing problems. Hence it is recommended that the existing rules and regulations can be liberalized especially in tax matters.

- The other problem that the venture capitalists face from the entrepreneur is that the entrepreneurs do not try to invest anything and except the whole amount to be invested by venture capitalists. This makes them very difficult to exit from the deal. Hence, it is recommended that the entrepreneurs also invest some part (say about 15 percent - 20 percent) of the total projected cost.

Conclusion

The growth of venture capital has been drastically decreasing due to many reasons. But the venture capital has made many contributions to the growth of developed countries. The slow growth of venture capital in India appears to be due to various factors on the part of venture capitalists as well as entrepreneurs. These factors include lack of involvement, Accounting practices, No help during crisis, No technical assistance from the venture capitalist etc. and the data analysis of venture capitalist shows that more assistance is given to information technology based companies than other companies and the problems faced by the venture capitalist is the lack of document submitted, no proper objectives, frequent changes, outdated technology, lack of hard work, problem while merger etc. Most of the venture capitalists prefer the entrepreneur having good management skills good quality work and good financial back up of the company and he also uses many strategies to recover the funds through mortgage on fixed assets, personal guarantee, pledge etc. So there are many problems faced by the both venture capitalist and entrepreneur, so by having all the necessary requirements including the documents skills proper procedure, the of venture capital system can be implemented in India successfully which can contribute to India's growth.

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Public Accountability towards Entrepreneurship Development in India

*** Dr. Shailendra Kumar**

Abstract

Entrepreneurship has significant role in economic development and social transformation. However, India is lagging behind in skill and entrepreneurship development as hardly 3 per cent of the work force has achieved some kind of vocational education. Though, India has a vast network of technical and professional education institutions however, it faces a huge deficit of skilled human resources. Entrepreneurship development and training is, thus, one of the key elements for development of micro and small enterprises (MSEs), particularly, for the first generation entrepreneurs. The present paper has highlighted the public accountability towards entrepreneurship development in India.

***Key Words**: Entrepreneurship, Accountability, Skill Training, Socialization*

Introduction

Entrepreneurship has been considered as the backbone of economic development. It has been well established that the level of economic growth of a region, to a large extent, depends on the level of entrepreneurial activities in the region. The myth that entrepreneurs are born, no more holds truth, rather it is well recognized now that the entrepreneurs can be created and nurtured through appropriate interventions in the form of entrepreneurship development programmes. In the era of liberalization, privatization and globalization along with ongoing Information Technology revolution, capable entrepreneurs are making use of the opportunities emerging from the changing scenario. However, a large segment of the population, particularly in the industrially backward regions generally lags behind in taking advantage of these opportunities.

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Therefore, there is a need to provide skill development and entrepreneurship development training to such population in order to mainstream them in the ongoing process of economic growth and development.

Conceptualization of Entrepreneurship

Entrepreneurship means different things to different people. Conceptually and in practice, the term hints of no stereotypical model. Yet its very etymology – derived from the French 'entreprendre which literally means, 'to undertake' – indicates the minimum characteristics of an entrepreneur (National Knowledge Commission, 2008). From the perspective of economic functions, three crucial characteristics of entrepreneurial activity are: risk taking, innovation and venturing into new business activities for profit. National Knowledge Commission (2008) has defined entrepreneurship as the professional application of knowledge, skills and competencies and/or of monetizing a new idea, by an individual or a set of people by launching an enterprise or diversifying from an existing one, thus to pursue growth while generating wealth, employment and social good'.

Role of Entrepreneurs in Economy

The concept of entrepreneurship is not different in developing economies. In development economies like India the scope and need of entrepreneur is higher. An entrepreneur needs not necessarily innovate, even if he imitates any technique of production / marketing from a developed country, he makes a contribution to economic development as long as he starts business, undertakes risk and bears uncertainties. In developing countries entrepreneurship is considered as a form of labour, which directs the rest of labour what to do and how to get things done (World Bank, 2007). Entrepreneurship development in India has received much attention during the last few years. In the Industry Policy Resolution of 1956, the government had emphasized the setting up of large number of medium and small-scale industries as one of the major steps for the economic growth of the country and to solve the massive unemployment problem among

the educated youth of the country.

Despite the critical importance of entrepreneurs and entrepreneurship, few developmental programmes or strategies include systematic means for identifying entrepreneurial potential and enhancing that potential, or for stimulating new sources of entrepreneurship programmes. Financial institutions have excellent systems for assessing collaterals, mediocre systems for assessing project feasibility but no system at all for assessing entrepreneurial acumen. Numerous management training programmes have been developed for strengthening accounting skills, feasibility analysis, marketing and inventory control but few of these programmes address the fundamental question of how to select and strengthen entrepreneurs and their business plan (Utz, 2005). The entrepreneur who implements 'new combinations of means of production' plays a crucial role in disturbing the status quo through innovation — or 'creative destruction' — and thereby becomes an agent of change. As such, the 'dynamic equilibrium' achieved by a constantly innovating entrepreneur could generate the conditions for (National Knowledge Commission, 2008): (1) increasing opportunities for employment (comprising various competitive skill sets); (2) additional wealth creation; (3) introduction and dissemination of new methods and technology; and (4) overall economic growth. It is in the creation of more wealth, and in the constant innovation from prevailing to the next best practices, that the significance and importance of entrepreneurship lies. As such, the development of entrepreneurship in a particular milieu depends not on a single overriding factor but rather on 'a constellation of factors' at the individual, societal and national levels (Tripathi, 1984). Entrepreneurship depends on individual motivations, individual experiences, socio-cultural traditions, educational opportunities, availability of relevant skills and attitudes, supporting financial institutions and access to credit, existence of commercial trading centres, supporting infrastructure including trade routes with efficient transport and communication facilities, macro-economic environment and overall political stability. It has also been argued that Innovation and Entrepreneurship flourish best in decentralized systems by

empowered people, who are willing to explore new ideas as well as willing to deal with exogenous influences.

Accountability Initiatives

Schedler (1999) defines public accountability as "the relationships between the power holder and delegator." There are four key elements of an accountability relationship which include setting standards, acquiring information about actions, making decisions about appropriateness and identifying and sanctioning unsatisfactory performance (Joshi, 2010,). As with the transparency literature, however, the accountability literature does not identify which of these elements are essential for a particular initiative to be considered robust. It is noted that often some, but not all of these four components can be found and have an impact on public services. Also as with transparency literature, there is an element of directionality, as accountability is either considered horizontal or vertical (Goetz and Jenkins, 2001).There is many state-led and citizen-led initiatives that demand accountability in service delivery. Multiple stakeholders demand accountability of politicians who are not adopting appropriate policies. Additionally accountability is demanded of public officials who are not delivering services according to rules or entitlements or not monitoring providers for appropriate service levels. Finally accountability is demanded directly of providers for not maintaining service levels in terms of access and quality (Davis, 2004; Joshi, 2010). However, as with transparency, the concept of accountability can be critiqued and interpreted in several ways. Firstly, Goetz and Jenkins (2001) argue that horizontal accountability is largely unsuccessful, and more powers should be given to citizens to ensure political accountability, as elections have their own shortcomings. They go on to argue that where citizen participation is incorporated into horizontal accountability, more powerful hybrid forms of accountability emerge. Secondly, it is argued that although accountability may be understood in instrumental terms, such as the monitoring and planning of public service delivery, as identified above, there also needs to be greater consideration of what exactly accountability means. As with transparency, accountability is a social

construct, consisting of the attitudes, relationships, power structures and norms of the organization being accounted for (Roberts, 1991; Mulgan, 2000). These local interpretations of accountability are critical if we are to understand how accountability can be institutionalized. If accountability is an external requisite, not integrated with an entire government process from initiation to evaluation, it is unlikely to be more than superficial information gathering and consultation (Paul, 1992; Vigoda and Golembiewski).

Public Accountability

Accountability is one of those golden concepts that no one can be against. It is increasingly used in political discourse and policy documents because it conveys an image of transparency and trustworthiness. However, its evocative powers make it also a very elusive concept because it can mean many different things to different people, as anyone studying accountability will soon discover. This paper nevertheless tries to develop an analytical framework for the empirical study of accountability arrangements in the public domain. It starts from a narrow, relational definition of accountability and distinguishes a number of indicators that can be used to identify and classify accountability arrangements. Furthermore, it develops three perspectives to assess and evaluate accountability arrangements in the public domain. A great many social relationships carry an element of accountability within. However, this paper solely concerns public accountability. 'Public' relates in this respect to a number of different aspects. In the first place, used in this context, 'public' should be understood to mean 'openness'. Account is not rendered discretely, behind closed doors, but is in principle open to the general public. The information provided about the actor's conduct is widely accessible, hearings and debates are open to the public and the forum broadcasts its judgement to the general public. In the second place, 'public' refers to the object of the account to be rendered. Public accountability mainly regards matters in the public domain, such as the spending of public funds, the exercise of public authorities, or the conduct of public institutions. It is not necessarily limited to public organisations, but

can extend to private bodies that exercise public privileges or receive public funding (Scott 2000). This also impacts on the accounting perspective. Public accountability implies the rendering of account for matters of public interest, i.e. an accounting that is performed with a view to the judgement to be passed by the citizens. In general, one could say that public accountability is accountability in and about the public domain.

Social Accountability

Social accountability has been defined as "an approach towards building accountability that relies on civic engagement, i.e., in which it is ordinary citizens and/or civil society organizations who participate directly or indirectly in exacting accountability" (Malena, Forster and Singh, 2004). The mechanisms for implementing this form of accountability are 'vertical.' Although elections have a similar role, they are considered a 'blunt instrument' as they do not enable citizens to state their preferences regarding specific issues, participate effectively in public decision making or hold public officials accountable for particular decisions and behavior. Examples of social accountability initiatives include 'traditional' forms, such as public demonstrations, advocacy campaigns, investigative journalism; and, the recent ones such as citizen report cards, participatory public policy making, public expenditure tracking, and "efforts to improve the effectiveness of "internal" accountability mechanisms of the government, for example by involving citizens in public commissions and hearings and oversight committees." (Malena, Forster and Singh, 2004) It has also been suggested that social accountability initiatives are most effective when these are 'institutionalized' and when the states' 'internal' (horizontal) accountability mechanisms are "more transparent and open to civic involvement." Thus, transparency is inextricably linked to accountability. Poor people are the greatest beneficiaries of effective social accountability initiatives as they are the "most reliant on government services and least equipped to hold government officials accountable" (Malena, Forster and Singh, 2004). The proponents of social accountability maintain that by involving citizens in initiatives

geared towards demanding accountability of elected leaders, social accountability also strengthens democracy. The monitoring of government performance and demand for transparency protects against corruption. A key feature of recent practices is the increased reliance on civil society organizations (CSOs)—through domestic imperatives or externally driven donor support—to influence government priorities for spending and reform and monitoring public expenditures. These models have originated from different sources in response to various problems. Recent practices implementing the concepts of social accountability include, among others, participatory budgeting, public expenditure tracking, monitoring of public service delivery, investigative journalism, public commissions and citizen advisory boards. A key feature of such practices is the increased reliance on CSOs – to influence government priorities for spending and reform, and monitoring public expenditures. Some of the best models have arisen at the local level, either from civil society or local government usually with external donor support, and signal the importance of reaching down to local levels for innovation.

Social Entrepreneurship Development

Social Entrepreneurs endeavor to "create social" value through innovative, entrepreneurial business models. The potential market for these entrepreneurs is huge because of the wide range of social needs that remain unsatisfied by existing markets and institutions. Social entrepreneurs often create tremendous value when they cater to very basic humanitarian needs; for example, by providing medicines or food, which can be a matter of life or death for those who receive them. However, the challenges these entrepreneurs face are severe. Their “customers” may be willing, but often unable, to pay even a small portion of the cost of the products and services provided. Many social entrepreneurs operate in developing countries that have no structures or resources that would enable and support traditional entrepreneurship (Seelos et. al, 2004).

As a consequence these social entrepreneurs must create fresh business models and organizational structures, which connect

profitable existence to social value. Social entrepreneurship (SE) may provide some enthralling new insights and supplement designs for more socially suitable and sustainable business strategies. They discover new and competent ways to create products, services or structures, thus enabling them to cater to social needs to accomplish sustainable development. Entrepreneurship is consequence of an opportunity recognition and orientation, while accounting the characteristics of the individuals involved who are highly motivated. Conventionally, most people would connect entrepreneurship with the quest of a business opportunity in order to make a living and in the case of social entrepreneurship the business opportunity is a social need that cannot be fulfilled by either markets or social systems. Entrepreneurs are determined to do no matter what it is in their influence to do to accomplish their goals. Their very nature of being flexible, creative and inventiveness produce tremendous performance in exercising their idea into outcome.

Social Entrepreneurs distinguish themselves from other individuals by the very nature of their concerns for serving for a social cause. They possess "entrepreneurial quality" and at the same time have respect for their surroundings. At times social entrepreneurs do not even know of their own presence, until they are recognized by people or organizations. Major global issues that attract social responsibility are eradication of poverty and hunger, universal primary education, entrepreneurship development, livelihood development, promoting equality and empower women, ensuring environmental sustainability and green presence and developing a global partnership for interdependent development. Hence to carry forward this mammoth task, the Enterprises will have to evolve an innovative process or system that would perhaps provide it an edge over its competition. It has to be evolved and cannot be replicated. Thus it is necessary to research why some enterprises are able to create more value than others (Joshi, et. al., 2007).

Demand for Skill Training in India

According to Economic Survey, 2007-08, 64.8 per cent of India's population would be in the working age of 15-64 years in 2026 up

from 62.9 per cent in 2006 (Government of India, 2008). A study conducted by Confederation of Indian Industry and Boston Consulting Group reported that demographic shift is likely to happen in favour of working age group. About 109 million persons are likely to attain working age during 2007-12 (CII, 2005). The net addition to work force is expected to grow to 89 million of which around 13 million are likely to be graduates / postgraduates and about 57 million are likely to be school drop outs or illiterates. The study further estimated that India is likely to increase deficit of 5.25 million employable graduates and vocationally trained workforce by 2012 (Government of India, 2009).

In order to impart skills that are relevant to the market, a key challenge is enabling the individual to take advantage of available opportunities. The Confederation of Indian Industry has projected the following requirement of skilled workers at different levels by 2015. Further, there is an acute shortage of trained manpower in the hospitality sector. It is observed that the annual requirement of the trained manpower in the hospitality sector is about 2.03 Lakhs. Against this, the supply is only about 12000. Keeping in view the ratio of requirement of managers and skilled personnel as about 34:66, it is estimated that about 1.34 Lakhs skilled persons, below managerial level, will be required in the hospitality sector. The total requirement of skilled work force by 2022 is estimated at about 300 Million, including a huge number at the lower end and indicating large scale opportunities likely to be offered to the poor by the market – at the bottom of the pyramid. Escalating urbanization will also create many opportunities in the unorganized sector arising from the economies of agglomeration.

While India has improved its performance in education however, there is growing deficit of skilled manpower (Clark, 2005). The education and skills provided must be relevant to the labour market. The existing infrastructure in public sector for providing vocational training and entrepreneurship skills to the growing demand is found to be grossly inadequate (Clark, 2003). Thus, there is need to augment resources and promote public private partnership to provide

vocational training and entrepreneurship development to the youth. Since about 90 per cent of employment in India is in the informal sector, with employees working in relatively low productivity jobs, there is imperative need to strengthen the educational infrastructure and mobilizing private sector for public private partnership to meet the diverse skill needs of the informal sector (World Bank, 2006). In order to provide skill training and entrepreneurship development to the workforce, India has set a target of skilling 500 million people by the year 2022. Each State is expected to identify potential employers in cities and towns and at local, district and regional level. Sectors might include ITEs, manufacturing, construction, sales and marketing, education, health and fitness, logistics management, financial sector, office automation/management, hospitality, visual arts, gems and jewelry, health care, repairs and maintenance, tourism and adventurous sports, life styles, etc. Making a list of the employers and setting up a dialogue with sector/industry associations would be the first step to understand the skill training needs and likely number of jobs (Singh, 2009).

Entrepreneurship in India

Entrepreneurship has been 'embedded in the Indian genius and is a part of its tradition'. The renowned economist, T.N. Srinivasan, has remarked that 'India has been an entrepreneurial society. We had the entrepreneurial skill but suppressed it for too long a time and now it is thriving' (Srinivasan, 2007). The entrepreneurial spirit is an ongoing characteristic of India's history, particularly visible in a number of communities engaged primarily in trading. Traditionally, the entrepreneurship of such communities is facilitated principally by the successful use of informal 'entrepreneurial ecosystems' and interdependent business networks. Further, there is also a rich tradition within the Indian diaspora, spanning the past several hundred years, whose spirit of enterprise is legion. Recent surveys undertaken by Goldman Sachs and Price Water house Coopers, have estimated that India has the potential to be among the world's leading economies by 2050 (Outlook Business, May 5, 2007). Further, India's economy can potentially gain significantly from the country's

characteristic features — a democratic open society, a strong technology base, unparalleled diversity, vibrant capital markets, an increasingly youthful population, a sizeable market of a large number of customers with vast unmet needs as well as an environment of full and free competition in the private sector (Gobind Rajan, 2007)

India has enormous potential for creation of wealth through knowledge. Entrepreneurship and innovation are the key drivers for generating wealth from knowledge, supported principally by the availability of skilled human resources, access to finance and ability of the government to create an enabling environment (National Knowledge Commission, 2009). The Entrepreneurship 'Pyramid' in India is illustrated to understand the type of sectors in which entrepreneurship takes place in India:

- Level 1: Agriculture and other activities: Crop production, Plantation, Forestry, Livestock, Fishing, Mining and Quarrying.
- Level 2: Trading services: Wholesale and retail trade; Hotels and restaurants
- Level 3: Old economy or traditional sectors: Manufacturing, Electricity, Gas and Water supply
- Level 4: Emerging sectors (including knowledge intensive sectors): IT, Finance, Insurance and Business services, Construction, Community, Social & Personal Services, Supply Chain, and Transport-Storage-Communications etc.

In order to illustrate the reasons for becoming an entrepreneur, National Knowledge Commission (2008) has highlighted the following points:

- 'Entrepreneurship offers the opportunity to create something of one's own'.
- 'Entrepreneurs get the opportunity to make the road as well as walk on it'.
- 'Entrepreneurship allows people to think outside the box and make thoughts work'.

- 'Entrepreneurs are not confined to a particular area of business; they need to know everything about how business runs'.
- 'Entrepreneurship allows possibilities for constant self-actualization'.
- 'Entrepreneurship is about the ability to survive long enough till one succeeds'.
- 'Entrepreneurship is about the sheer joy of taking an idea and making it work'.
- 'Entrepreneurs are like lotuses – born out of dirt – and all they need is a flourishing environment'.
- 'Entrepreneurs like to do it their way – they are virtually unemployable'.
- 'Entrepreneurship brings pride, passion and self-respect, from doing things on one's own'.
- 'Entrepreneurship gives the freedom to try something new and break stereotypes'.
- 'Entrepreneurship provides a constant learning experience and a continuous process of growth'.
- 'Entrepreneurship brings a sense of belongingness derived from doing one's own thing and providing employment to many'.
- 'Entrepreneurship provides the opportunity to create wealth and make the best of the economic environment'.

Socio-cultural factors such as social norms, family values, networks and social values of entrepreneurship play a key role in nurturing the entrepreneurial eco-system. Tripathi (1984) has illustrated the 'constellation of socio-cultural forces' that has been responsible for the development of business enterprise in certain communities comprises the following:

Credit Facilities: The existence of community banks and credit networks (including profit-sharing schemes) has traditionally ensured availability of liquidity. While describing the Sarafi System used by Marwaris in Benaras, Alan R. Cohen remarked as follows: 'Firms in the system borrowed from each other whenever short of

cash, loans were payable on demand, "even at midnight" and interest was tallied and settled once a year, with total borrowing offset by total lending."

Infrastructural Support: Traditional networks assure infrastructural support such as access to storage facilities for goods along trade routes, remittance facilities and arrangements for accommodation. Thomas Timberg, for example, cites how G.D. Birla's grandfather, Shiv Narain, stayed in a cooperative '**basa**' (collective mess) in the Bombay when he first arrived from his village of Pilani in the 1860s.

Socialization: The community encourages socialization into Entrepreneurship, the inculcation of commercial morality (respecting the contract, making ethical profits etc), notions of thrift as well as training opportunities, such as apprenticeships to learn techniques of business. Mechanisms for 'cushioning of conflict' and division of labour and authority also develop through the joint family system and social networks.

Market Development: In certain geographical locations, the presence of entrepreneurial communities led to the development of futures markets. Further, migration of the community (e.g. the Marwaris) to commercial centres such as ports and trading hubs encouraged Entrepreneurship in these places.

Vocational Education & Training - Skill Development: It is pertinent to note that only 5 per cent of India's existing workforce has received skill training as against 96 per cent in Korea, 75 per cent in Germany, 80 per cent in Japan and 68 per cent in United Kingdom (Government of India, 2006). Vocational education and training need to be given high priority in India. Skill development is crucial to reap the demographic dividend in India, where the size of the working age population, as per the annual budget 2008-09, is estimated to increase from 77.5 crore in 2008 to 95 crore in 2026. National Knowledge Commission has recommended the need for grassroots reforms in this area, such as innovative delivery models, re-branding, improving certification and monitoring as well as increasing flexibility of vocational education and training with the school and higher

education streams. Currently, there is stigma associated with vocational education and training as a result of various systemic flaws, such as the following (National Knowledge Commission, 2008):

- Returns from vocational education and training are low and the quality of training does not meet the needs of industry.
- There is little incentive to pursue vocational education and training courses since most of these do not lead to a job.
- Facilities in most vocational education and training institutes are old and outdated.
- Different aspects of vocational education and training are in the hands of different ministries and therefore vocational education and training has become a 'policy orphan'.
- There is lack of any assessment of skills and requirements at the entry stage itself.
- There is need to provide incentives for training in spoken and written English.
- Performance outcomes in vocational education and training institutions are not measured with industry participation and there is no incentive for better performance.
- Current certification systems are inadequate and in need of overhaul. The emphasis should be on designing institutional systems that are 'accreditation-light' and 'certification-heavy', focusing more on empowering the student for a variety of industry needs.

Infrastructure of Entrepreneurial Skills

Technical workforce needs highly level knowledge and skills to deal with fast changing technologies in order to successfully complete in the global level market. The technical education covers courses and programmes, inter-alia, in engineering, technology, management, architecture, town planning, pharmacy, applies arts and crafts, hotel management and catering technology. As on 30th June, 2009, there were 7272 technical institutions including management institutions

with an intake of 14.10 lakh for degrees and 2324 diploma level institutions with a total enrolment of 5.08 lakh students. Thus, the total technical education enrolment at 19.18 lakh accounts for only 9.48 per cent of total higher education enrolments. The number of AICTE approved technical institutions has increased from 5269 at the beginning of the 11th Plan to 9596 as on June, 2009. These comprise 2872 engineering and technology colleges, 1659 polytechnic, 1080 institutions for degree and 575 institutions for diploma in pharmacy, 179 schools for degree as well as diploma in hotel management, 16 institutions for art and craft and 106 institutions for architecture. There are 1940 educational institutions for MBA, PGDM and 1169 for MCA. The intake of students at undergraduate level in existing 7 IITs at Delhi, Mumbai, Kanpur, Khadagpur, Chennai, Guwahati and Roorkee has increased from 4977 in 2008-09 to 5464 in 2009-10. The government has approved setting up of 8 new IITs in the states of Andhra Pradesh, Bihar, Rajasthan, Orissa, Punjab, Gujarat, Madhya Pradesh and Himachal Pradesh. The total intake of existing 7 IIMs has increased by 17 per cent from 1426 in 2007-08 to 2100 in 2009-10. The government has approved the setting up of ne IIMs in the states of Tamil Nadu, Jharkhand, Chhattisgarh, Uttarakhand, Haryana and Rajasthan. In addition to the existing 20 National Institutes of Technology with an annual intake capacity of about 15,000 in engineering and related subjects, 10 more NITs have been approved under the 11th Plan and will be set up in Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Goa, Pondicherry, Sikkim, Delhi and Uttarakhand. The government has also approved 20 new IIITs in PPP mode during the 11th Plan. The government has also approved setting up 1000 new polytechnics, besides strengthening ad upgradation of about 500 existing polytechnics (Government of India, 2011).

As another step towards skill development initiative, government has proposed to set up 1500 new industrial training institutes and also 50,000 skill development centres. These centers are to be set up by various Ministries and Departments. There are 8039 industrial training institutes and industrial training centres imparting training in

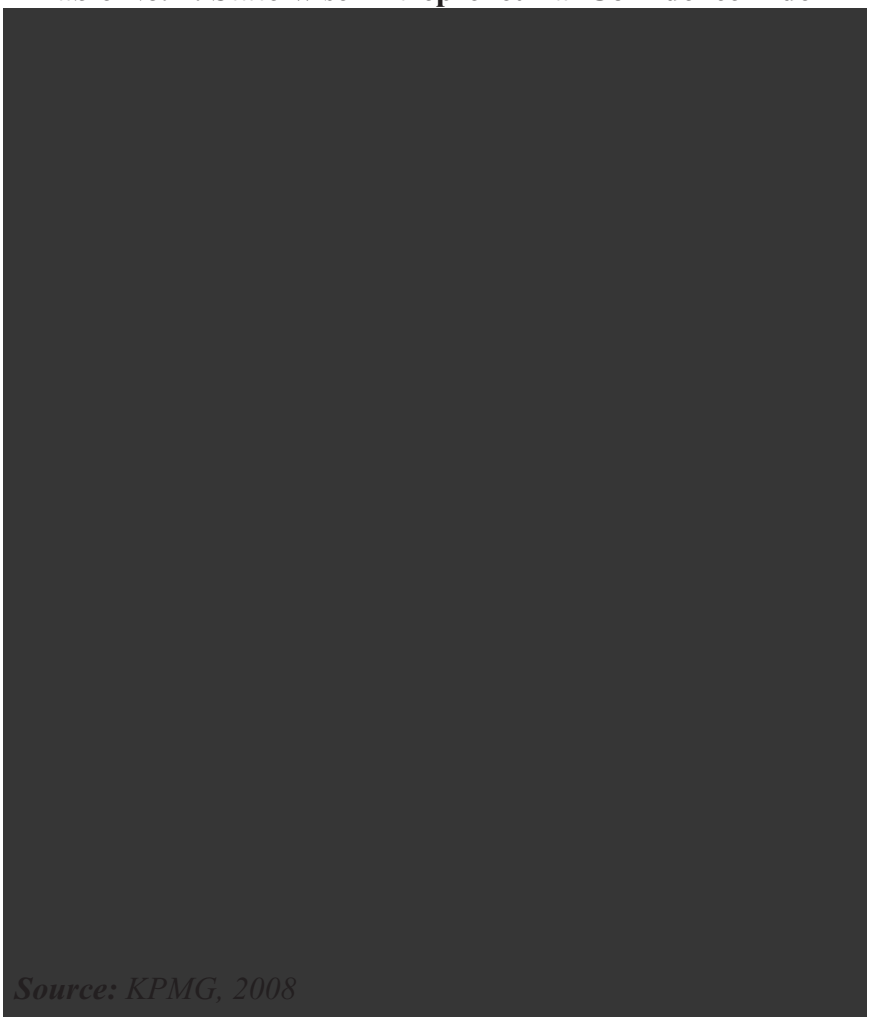
114 engineering and non-engineering trades. The total sitting capacity in these ITIs is 11.15 lakh. In addition, the current Plan has targeted setting up 30 new Central universities, eight new Indian Institutes of Technology (IITs), seven new Indian Institutes of Management (IIMs), 10 new National Institutes of Technology (NITs), three Indian Institutes of Science Education and Research (IISERs), 20 Indian Institutes of Information Technology (IIITs) and two new Schools of Planning and Architecture (SPA) and a number of new degree colleges (Government of India, 2006). For upgrading science education and research infrastructure in the universities, it is envisaged that the existing Science and Engineering Research Council (SERC) mechanism of the Department of Science and Technology should be restructured to constitute a National Science and Engineering Research Board (NSERB). The NSERB would aim at expanding and strengthening the S&T base in the universities, building research capabilities in the academic sector and ensuring funding for undertaking internationally competitive research programmes (Government of India, 2006).

The Eleventh Plan also aims to launch a National Skill Development Mission (NSDM) and has proposed to allocate Rs. 31,200 crore for this. In the annual budget for 2008-09, the Government of India has proposed the establishment of a non-profit corporation, to fulfill the NSDM goals, with about Rs. 15,000 crore as capital from various sources, public and private, and an initial government equity of Rs. 1000 crore. During the Plan period, the mission is expected to spearhead efforts to increase the number of trained personnel from 2.5 million to 10 million. It is expected to coordinate the relevant vocational education and training work of 17 different ministries and departments of the Government of India, involve the private sector and facilitate a collaborative process. The Public Private Partnership (PPP) mode is expected to restructure and reposition existing infrastructure, with coordination from concerned ministries. Further, in 20 identified high growth sectors, private initiatives with government support are also planned. Respective industry associations in each sector are expected to outline their vision for the

'Sectoral Skill Development Initiative' (SSDI). The NSDM would engage with each of these sectors to work out appropriate deliverables and strategies in the respective 'Sectoral Skill Development Plans'. It would then prescribe a national framework for domain-specific standards and common principles to create an enabling environment for private investment in skill training. Further, the NSDM has an action plan for the Ministry of Rural Development under which 600 new RUDISETIs (Rural Development and Self Employment Training Institutes) would be set up. These RUDISETIs are expected to focus on developing entrepreneurship by collaborating with the Entrepreneurship Development Institute (EDI), which is an autonomous non-profit organization set up to promote entrepreneurship through education, research and training (www.ediindia.org).

In India, in order to develop techno-preneurship, the Ministry of Science and Technology (MoST) initiated the Science and Technology Entrepreneurship Park (STEP) programme under the National Science and Technology Entrepreneurship Development Board (NSTEDB) in 1984 in collaboration with financial institutions such as IDBI, IFCI and ICICI. STEP has tried to foster linkages between academia, industry and R&D institutions to inculcate a culture of Entrepreneurship (www.unescap.org). Other ministries today supplement MoST's pioneering efforts and the private sector is also entering the incubation space. Another initiative envisaged is the Technology Incubation Development of Entrepreneurs (TIDE) under the Department of Information Technology (DIT). A fund worth Rs. 25 crore is proposed to be set up, from which selected start-ups will receive a funding of Rs 25 lakh to Rs 50 lakh per startup for a two-year period. This initiative will also be promoted through premier institutions such as the Indian Institute of Science (IISC), the Indian Institutes of Technology (IITs) and the Indian Institutes of Management (IIMs). Further, the ISBA (The Indian STEP and Business Incubator Association) was set up in 2004 to serve as a professional apex body to promote business incubation in India.

Table No. 1: State-wise Entrepreneurial Confidence Index



Source: *KPMG, 2008*

Skill Development Initiative Scheme

The skill development initiative scheme was launched in 2007 which aims at providing vocational training to school leavers, existing workers, ITI graduates, etc., to improve their employability by optimally using the existing infrastructure available in government, private institutions or industry. Exiting skills can be tested and certified under the scheme which primarily aims at development of competency standards, course curricula, learning material and assessment standards in the country. Since its inception, 5203 government/private and other vocational training providers have

been registered and 467277 persons have been trained, tested and certified along with the development of 1108 course modules for employable skills covering 48 sectors. Inclusive growth in India requires equal opportunities and entrepreneurship has the potential to meet this demand. Entrepreneurship is a crucial element of a growing economy. Indian entrepreneurial culture has come a long way during last decade as Indian entrepreneurship not only have global plans but also have ability to execute those plans efficiently. As Indian entrepreneurial ventures continue to play a major role in sustaining the country's growth, it is critical to assess the conduciveness of the business eco-system in India (SHRM, 2011). A study conducted by KPMG (2008) has calculated entrepreneurial confidence index in India. Andhra Pradesh, Goa, Rajasthan, Maharashtra, Gujarat, Tamil Nadu and Punjab have weighted average scores higher that the national average while Chandigarh, Karnataka, Madhya Pradesh, Uttar Pradesh, Haryana, Kerala, West Bengal and Delhi have been rated below the national average scores (Table No. 1).

Table No. 2 : Preferred Entrepreneurial Destinations

Source: *KPMG, 2008.*

The study with a sample of more than 1000 entrepreneurs conducted by KPMG (2008) has demonstrated that Gujarat topped the list with a whopping 23.3 per cent respondent base preferring the state for setting up their entrepreneurial venture. Next in the line was Maharashtra with a 13.4 percent preference followed by Haryana with 7.5 per cent and Delhi following with 5.5 per cent respondents preferring the state (Table No. 2).

Conclusion

Entrepreneurship development and training is, thus, one of the key elements for development of micro and small enterprises (MSEs), particularly, for the first generation entrepreneurs. In order to undertake this task on regular basis, the government has set up three national-level Entrepreneurship Development Institutes (EDIs). These are the National Institute for Micro, Small and Medium Enterprises (NI-MSME), Hyderabad; the Indian Institute of Entrepreneurship (IIE), Guwahati and National Institute for Entrepreneurship and Small Business Development (NIESBUD), Noida. Further, the government has been implementing Scheme for Assistance for Strengthening of Training Infrastructure of Existing and New Entrepreneurship Development Institutes (EDIs). The main objectives of the scheme are (i) promoting entrepreneurship for creating self-employment through enterprise creation; (ii) facilitating creation of training infrastructure; and (iii) supporting research on entrepreneurship related issues. In view of the growing importance of skill training and entrepreneurship development, Government of India has launched National Skill Development Mission and National Skill Development Policy. The national policy on skill development envisages to creating opportunities for all to acquire skills throughout life and especially for youth, women and disadvantaged group, promoting commitment by all stakeholders to own skill development initiatives, developing a high quality skilled workforce, entrepreneurs relevant to emerging employment market needs. The policy has widened the scope of skill training and entrepreneurship development through utilizing the existing educational infrastructure and expansion of institutions engaged in

skill training and vocational education. Government of India has also introduced several schemes, programmes and projects for providing training, vocational education and entrepreneurship development to youth, women and disadvantaged groups. The SHG-based micro financing and livelihood development programmes also focus on providing training, entrepreneurship development and skill up gradation among women so that micro economic enterprises initiated by them may sustain. Public accountability towards entrepreneurship development is imperative as poverty alleviation and livelihoods development for the poor, marginalized, and weaker sections of society may be ensured through promoting corporate social responsibility initiatives, accountability in administration, and promoting social entrepreneurship. Public accountability in promotion of entrepreneurship is also necessary for creating employment opportunities to them who have been provided entrepreneurship training.

Suggestions

- Understanding the business environment, demand for products and services, availability of raw materials, technology, investment and other inputs of industrial development is necessary before setting up the enterprise. Therefore, feasibility studies should be conducted by the academic, financial, government and other institutions so that women entrepreneurs may mentally prepare for setting up their business enterprise.
- Hard work, persistence, perseverance and confidence are some of the qualities of entrepreneur, however, understanding of prevailing business environment, cost effective production technologies, suitable marketing strategies, managerial efficiency are also important attributes of entrepreneurs.
- In order to ensure proper facilitation and guidance to entrepreneurs, improvement in the current Single Window System of getting clearances is imperative while introduction of a Single Composite Application Form is required to facilitate women entrepreneurs.
- It is imperative to develop a comprehensive Incubation Policy at

the national level, which would increase quantity, enhance quality and increase access to financing to entrepreneurs. Government should set up a Global Technology Acquisition Fund in Intellectual Property (IP), which could enable crucial technology acquisition across the world, especially for SMEs.

- Government should introduce specific skill oriented courses in schools, colleges and universities for promoting vocationalization of education. In order to promote vocational education, in backward and remote areas, there is a need to tie up with colleges, technical institutions, NGOs and other academic institutions however, accreditation with state and national level institutions may be given to ensure the quality of vocational education and skill training.
- New trades of entrepreneurship education, skill training and technical knowledge should be explored through market survey. The new trades of skill training should be suited to women, socio-cultural environment and the market demand.
- Public private partnership should be further encouraged to provide skill training, entrepreneurship development and vocational education. The corporate houses should be mobilized who have joint ventures with government and academic institutions to provide vocational education, entrepreneurial skills and technical knowledge for livelihood development.
- There should be proper coordination and networking among the various stakeholders engaged in skill training, vocational education and entrepreneurship development so that convergence of services programmes, schemes and resources may be ensured..
- Micro credit programmes must include strategies and budgetary allocation for building the capacity of SHGs, their members and federation of SHG to manage savings and credit, augment vocational skills and promote enterprise. Skill training programmes should be linked with market analysis, credit provision, income generating activities and market exposure.
- There is urgent need to streamline the procedure for applying,

seeking and releasing of credit from the banks. The procedural difficulties are one of the major impediments which are denied women the financial benefits of the banks. Therefore, the procedure for credit access should be made more easy and simple.

- Government should set up common facility centre, micro business centre, advisory and consultancy services, etc. in the industrial and business clusters so that the interested women may be provided skill training, entrepreneurship development and proper guidance for starting up business enterprises.
- ICT interventions may be very fruitful in promotion, development and growth of the small business. Even such interventions may provide opportunities for socio-economic empowerment of artisans and workers. Skill up-gradation, craft development, technology transfer, developments of printing, designing and innovative styles etc. may be ensured through it. These interventions are supposed to provide excellent opportunities for employment generation, marketing of products and particularly creating export demand.
- Strengthening the infrastructure to facilitate the all round development of the small and micro business is the need of hour. This requires development of adequate infrastructure such as roads, connectivity power, transportation etc. Giving piloting role in establishing infrastructure in the state may encourage private sector.

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Make in India, Digital India and Skill India: Awareness among Graduate Students - A Study on Sagara Taluk

*** Anjan A. Kaikini**
**** Mahalakshmi C.**

Abstract

India is the world's ninth-largest economy and the third largest by purchasing power parity at $8 trillion. Yet manufacturing accounts for only 16 percent of the country's GDP, compared with the services sector's nearly 52 percent. India represents only 2 percent of the world's 'manufacturing output. As a result to make India one of self-sufficient in manufacturing sector, Make in India campaign was launched by Prime Minister Shri Narendra Modi on Sep 25, 2014. As a support to make the country digitally empowered in the field of technology digital India was launched on 1 July 2015 with an objective of connecting rural areas with high-speed Internet networks and improving digital literacy by concentrating on three major areas – Digital Infrastructure as a Utility to Every Citizen, Governance & Services on Demand and Digital Empowerment of Citizen. After 'Digital India' and 'Make in India, the NaMo Government has launched assorted program Skill India in July 2015 with the aim of economically empowering every Indian by 2022 as a national priority over the next 10 years. In the present paper an attempt has been made to through some light on the awareness among students about the concept of make in India, digital India and skill India initiatives of the govt. A standard questionnaire was distributed among various graduate students. The collected data were analyzed by using regression and correlation coefficient to offer practical implications for findings based on the analysis.

Key Words: *Purchasing power parity, GDP, Make in India, Digital Empowerment.*

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Introduction

Development, growth and progress of the country are most important factors. India is known as one of the strong countries at the global level who compete in the International level in all fields, India has optimum, strong and useful environment, optimum human as well as natural resources. India's small and medium-sized industries can play a big role in making the country take a big leap in manufacturing. India should be more focused towards novelty and innovation in these sectors. The government has to chart out plans to give special sops and privileges to these sectors. India should also be ready to tackle elements that adversely affect competitiveness of manufacturing. India should constantly keep up its strength so as to outpace China's supremacy in the manufacturing sector.

Objectives of the Study

1. To study the concepts of Make in India, Digital India and Skill India.
2. To analyse the awareness among students relating to Make in India, Digital India and skill India
3. To find out perception about Make in India, Digital India and skill India concept among college students.

Scope of the Study, Area and Time operation

Youths are future of India. Youth can champion this concept at all over country, if they understand this concept properly If Make in India, Digital India and Skill India concepts are made strong, it helps the Government to achieve its target. The degree colleges from Sagara city of Shimoga district, Karnataka State have been selected for the purpose of present study. This research has been undertaken between 1st March 2017 and 28th March 2017.

Research Methodology of the Study

The study is based on critical evaluation and analysis of Primary Data. Primary data have been collected through distributing the questionnaires among the students of different colleges in Sagara city.

A pilot study has been undertaken in the sample regions to see the impact on the basis of which a detailed questionnaire is prepared. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, growth rate, averages, etc. The data collected through questionnaire is used mainly have been used to analyze the opinion of the students. Secondary data such as financial statistics published in various journals, manuals, periodicals and newspapers, books, publications have also been studied and incorporated wherever necessary.

Hypotheses of the Study

H0- There is a positive perception about Make in India, Digital India and skill India concept among college students.

H1- There is no positive perception about Make in India, Digital India and skill India concept among college students.

Review of Literature

Paper published by **Gunjan Bhagowaty**, Management Development Institute, Gurgaon, he is focusing on the various issues and creativity of Make in India after 2014, his research paper aims to identify some of the key challenges in the path of development and recommend possible solutions to deal with the same. But the researcher raise reality of the ground level, there are a lot of challenges that the government has to overcome in order to turn the vision of achieving a sustainable 10 percent growth in the manufacturing sector. suggest to government to take care at the time of turning Make of India vision. Some of the issues are Improving the ease of doing business in India, Land Acquisition challenges, Improving the employability of general and engineering graduates, Infrastructure development of major roads and highways in the country , Capacity addition in the power sector to meet industrial energy demand, Strengthening the capabilities of the CISF to meet growing demand for industrial security. Researcher is hopeful that about significant and sustainable growth in the manufacturing sector and progress towards India becoming a global manufacturing hub.

Nilanjana Kumari (2013) in has done her study in the period of 2000 to 2012 and tried to examine the equity inflow of FDI and FDI trend in India

during these years with the help of regression analysis and correlation tests. She founded with the help of correlation that flow of equity in any previous year will determine the flow in the next year and the FDI inflow is divided into 3 major parts as per international standards of WTO: equity, reinvestment earnings and other capital.

Mohan, Manendra (1989), Public Service advertising may be undertaken by public bodies such as muncipal corporations. It may also be undertaken by business concerns in the public interest. As the name of the company will normally appear in the advertisement, some payoff from such advertising, to the company's goodwill, may be there. However, when the primary purpose of such advertising is to promote a social cause.

Sundar Pichai, Satya Nadella, Elon Musk researched about Digital India and its preparedness to create jobs opportunities in the information sector. (3) He concluded that creating new jobs should be continued with shifting more workers into high productivity jobs in order to provide long term push to the technological sector in India.

Microsoft CEO, Satya Nadella intends to become India's partner in Digital India program. He said that his company will set up low cost broadband technology services to 5lakhs villages across the country.

Government Initiatives

Make in India

Make in India is an international marketing campaigning slogan coined by the Prime Minister of our country to encourage multinational companies and domestic companies to manufacture their products in India to make India an important investment destination and a global hub for manufacturing, design, and innovation. The campaign is aimed to attract foreign firms to set up their manufacturing units in India and to seek greater foreign investment. The objective of the campaign is to get manufacturing sector to grow over 100 percent on a sustainable basis over a long run. The government will look into all regulatory processes to ease the burden of investors. A dedicated cell has been created to answer queries from business entities through a newly created web portal. Through this campaign, the Union Government intends to clear the

daunting image of complex rules and bureaucratic red tape of Indian administration. It will facilitate the world investors to foster their investment decisions. This will facilitate in realizing the aim of liberalized economy. Make in India will act as a primary reference point for guiding foreign investors on all aspects of regulatory and policy problems and assists them in getting regulatory clearances. Through Make in India initiative, government will focus on building physical infrastructure as well as creating a digital network to make India a global hub for manufacturing of goods ranging from cars to software's satellites to submarines, pharmaceuticals to ports and paper to power. For the Make in India campaign, the government of India has identified 25 priority sectors that shall be promoted adequately.

Make in India Majorly Concentrating on Following Areas

Automobiles

Biotechnology

Aviation

Oil and Gases

Tourism and Hospitality

Chemicals

Railways and many more

As a result of rigorous campaign of Make India, during the period October, 2014 to May, 2016, the FDI equity inflow has increased by 46 percent, i.e. from US$ 42.31 billion to US$ 61.58 billion in comparison to previous 20 months (February, 2013 to September, 2014). FDI inflow has also increased by 37 percent from US$ 62.39 billion to US$ 85.75 billion. India has been ranked 3rd in the list of top prospective host economies for 2016-18 in the World Investment Report (WIR) 2016 of UNCTAD. To further boost the entire investment environment and to bring in foreign investments in the country, the Government is taking various measures like opening up FDI in many sectors; carrying out FDI related reforms and liberalization and improving ease of doing business in the country. Steps are being taken for development of support infrastructure to

facilitate setting up of industries such as transport infrastructure, utility infrastructure etc

Table No 1.1 : Year wise details of the increase in FDI inflow during the last three financial years

Sl. No	Financial Year	Total FDI inflow (in US $ billion)	Growth
1	2013-14	36.05	5%
2	2014-15	45.15	25%
3	2015-16	55.46	23%

Source : *Compiled from different sources*

All figures are provisional subject to reconciliation with RBI

^Compared with figures of Financial Year 2012-13 i.e US $ 34.30 billion

Digital India

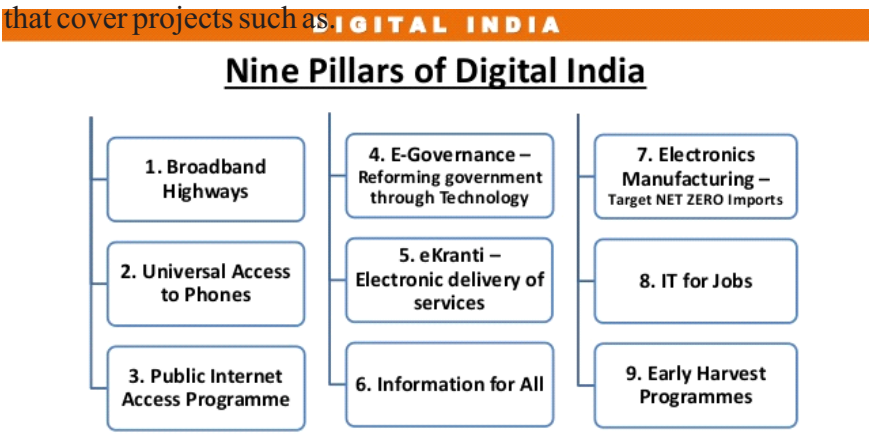
Digital India is an initiative of the Central Government of India "designed to transform India into a global digitized hub" by reviving a rundown digital sector of India with the help of improving digital connectivity and skill enhancement and various other incentives to make the country digitally empowered in the field of technology. It includes various proposals and incentives given to companies, basically the manufacturing companies both domestic and foreign to invest in India and make the country a digital destination. The emphasis of Digital India campaign is on creating jobs and skill enhancement in the Broadband Highways, e-Governance, and Electronic delivery of services, Universal access to Mobile Connectivity, Electronics Manufacturing, and Information for All etc. The campaign's aim is to resolve the problems of connectivity and therefore help to connect with each other and also to share information on issues and concerns. In some cases they also enable resolution of those issues in near real time. This initiative is focussed to help India gain a better rural connectivity with a stable governmental policies in the background coupled with benefits and incentives via the campaign. Simultaneously the initiative is designed to create jobs and enhance skill development which will

ultimately lead to increase in GDP and revenues from tax.

Digital India has Three Core Components those are

- The creation of digital infrastructure ***(to connect 550 farmer markets)***
- Delivering services digitally
- Digital Literacy (to ***cover six crore rural households)***

The vision of Digital India would be supported by 9 key pillars that cover projects such as.



Impact of Digital India by 2019

- Broadband in 2.5 lakh villages, universal phone connectivity
- Net Zero Imports by 2020
- 400,000 Public Internet Access Points
- Wi-fi in 2.5 lakh schools, all universities; Public wi-fi hotspots for citizens Digital Inclusion: 1.7 Cr trained for IT, Telecom and Electronics Jobs
- Job creation: Direct 1.7 Cr. and Indirect at least 8.5 Cr.
- e-Governance & eServices: Across government
- India to be leader in IT use in services - health, education, banking
- Digitally empowered citizens - public cloud, internet access

Skill India

This new programme, called 'Skill India', is supposed to be a multi-skill programme. It will be launched in March 2015. Like all other programmes, 'Skill India' too is a dream project of Narendra Modi and the work to launch this programme has already been initiated. The main goal is to create opportunities, space and scope for the development of the talents of the Indian youth and to develop more of those sectors which have already been put under skill development for the last so many years and also to identify new sectors for skill development. The new programme aims at providing training and skill development to 500 million youth of our country by 2020, covering each and every village. Various schemes are also proposed to achieve this objective.

Features of Skill India

- The emphasis is on developing the skill among the youths in such a way so that they get employment and also improve entrepreneurship.
- Provides training, support and guidance for all occupations that were of traditional type like carpenters, cobblers, welders, blacksmiths, masons, nurses, tailors, weavers etc.
- More emphasis will be given on new areas like real estate, construction, transportation, textile, gem industry, jewellery designing, banking, tourism and various other sectors, where skill development is inadequate or nil.
- The training programmes would be on the lines of international level so that the youths of our country can not only meet the domestic demands but also of other countries like the US, Japan, China, Germany, Russia and those in the West Asia.
- Another remarkable feature of the 'Skill India' programme would be to create a hallmark called 'Rural India Skill', so as to standardise and certify the training process.
- Tailor-made, need-based programmes would be initiated for specific age groups which can be like language and communication skills, life and positive thinking skills,

personality development skills, management skills, behavioural skills, including job and employability skills.

- The course methodology of 'Skill India' would be innovative, which would include games, group discussions, brainstorming sessions, practical experiences, case studies etc

Challenges in Implementation of -

Make in India

No doubt the advantages of Make in India concept will boost up our economic growth and the initiatives taken by the present government is being welcome by every corner of the world. It is very clear that countries and private sector players are showing their keen interest in this concept and are willing to invest in manufacturing sector, but, following are certain grey areas which need immediate attention of the government for smooth implementation and success of this concept. India's labour laws are still ancient by most standards which makes hiring and firing and shutting down of inefficient units, next to impossible. India, in one sense has a federal structure which reduces the Central government's power in pulling off such schemes and ideas. Provision of utilities such as electricity, water, infrastructure development such as roads, law and order, land allotment,

are all under state government's gambit. Thus, cooperation of state governments is an absolute necessity for "Make in India."

Digital India

- India has a huge digital gap and to overcome it is hardly possible within given period of 4 yrs of programme.
- Absence of 'Privacy Law' and data protection laws, civil liberties abuse possibilities, lack of parliamentary oversight for e-surveillance in India, lack of intelligence related reforms in India, insecure Indian cyberspace, etc. expose the users of these programmes to risk of 'identity theft', misuse of database and cyber abuse.
- E-governance programme without process re-engineering is just adding another layer without bringing efficiency. Also it would limit the access to vulnerable and marginalized people.

- Government needs to address the genuine concerns raised. There is need for 'privacy law' and 'data protection measures' to increase trust of people in such programs. It would help in increase usage of government services.

Skill India

- Introducing special mechanisms in the delivery of training to increase participation by women, including mobile training units, extension schemes, and in-plant training.
- Significantly expanding training provisions for rural poor, youth and vulnerable groups in rural areas. This could be achieved through greater equitable integration into existing institutions, structures and facilities
- Designing targeted interventions to address vulnerable groups such as people with disabilities, to increase their economic empowerment.
- Combining income skills training with provision of technical inputs, credit and supplies, careful selection of students that are capable of using the supplies and providing continuous support and mentoring schemes.
- Introducing more work-based learning and linking trainees with mentors/masters to gain experience of a specific trade: integrating business, self-employment and entrepreneurial concepts into training activities

Data Analysis

Analysis of the information collected from the students through questionnaires

Table No. 1.2
Information of questionnaire

Sl. No	College wise details	Questionnaire Distributed	Questionnaire Rejected	Sample Size for Study
1	Lal bahadur Arts, Science and S.B Solabanna Shetty Commerce College (Autonomous), Sagara.	20	4	16
2	Smt. Indiaragandhi Govt First Grade Women's College Sagara	20	3	17
3	Government First Grade College, Sagara	20	3	17
	Total	60	10	50

Source : *Survey data*

There are 60 questionnaire distributed and collected, after analysis, rejected incomplete questionnaires. After screening, finally 50 questionnaires were selected for the purpose of present study.

Table No. 1.3

Testing of Hypothesis

Sl. No	Aspects	Proportion of respondents who stated the aspects as either very important or important	SD	H_0	H_1	Z Value	Z_ Table	P Value	Decision
1	Are you Aware about MI, DI & SI	0.86	0.08	P=0.5	P>0.5	21.33	1.64	0.0000	Reject H_0
2	MI, DI & SI them is the only growth path for our country	0.83	0.06	P=0.5	P>0.5	17.67	1.64	0.0000	Reject H_0
3	MI, DI & SI them is beneficial to each field	0.84	0.10	P=0.5	P>0.5	18.38	1.64	0.0000	Reject H_0
4	We can create Indian brand in world through MI, DI & SI	0.87	0.07	P=0.5	P>0.5	21.94	1.64	0.0000	Reject H_0
5	Our Social development is possible through MI, DI & SI	0.73	0.10	P=0.5	P>0.5	10.74	1.64	0.0000	Reject H_0

6	We can win Indian Market through MI, DI & SI	0.80	0.07	P=0.5	P>0.5	15.17	1.64	0.0000	Reject H_0
7	MI, DI & SI is Global Opportunity before us	0.94	0.10	P=0.5	P>0.5	37.45	1.64	0.0000	Reject H_0
8	MI, DI & SI them creates Jobsto youths	0.91	0.06	P=0.5	P>0.5	28.69	1.64	0.0000	Reject H_0
9	Export trade increases through Make in India	0.77	0.02	P=0.5	P>0.5	13.04	1.64	0.0000	Reject H_0
10	Foreign Investments increases through MI, DI &SI	0.79	0.02	P=0.5	P>0.5	14.47	1.64	0.0000	Reject H_0
11	Indian Major industries secured through Make in India	0.84	0.02	P=0.5	P>0.5	18.38	1.64	0.0000	Reject H_0
12	Indian Economy will made Strong Through MI, DI & SI Indian	0.91	0.01	P=0.5	P>0.5	29.12	1.64	0.0000	Reject H_0
13	Agriculture sector is secured through Make in India	0.39	0.02	P=0.5	P>0.5	-4.58	1.64	1.0000	Accept

Source : *Field Survey*

Hypothesis tested

H_0: There is proportion of college students whose perception about Effect of Make in India, Digital India and Skill India is positive is 0.50

H_1: There is proportion of college students whose perception about Effect of Make in India Make in India, Digital India and Skill India is positive is more than 0.50 Mathematically Here level of significance is 0.05

Thus, our null hypothesis "There is proportion of college students whose perception about Effect of Make in India is positive is 0.50" is rejected Alternatively we accept our alternative hypothesis "There is proportion of college students whose perception about Effect of Make in India is positive is more than 0.50". Hence it is clear that, the majority of the students confident that due to Make in India, Digital India and Skill India, our export trade as well as foreign investments can increase. It is also the view of the students that our Indian industries can be secured and we can make our economy strong through Make in India, Digital India and Skill India but at other side the respondent students are thinking and worried about agriculture development.

Findings

The major findings of the study can be summarised as under

1. The study brings out the fact that 86 percent of the students surveyed state they are aware of the scheme Make India, Digital India and Skill India.
2. It has been found that 83 percent of respondents feel that Make India, Digital India and Skill India on going to be a growth path for India.
3. Make in India, Skill India and Digital India are beneficial to every sector of the economy and major industries in India are secured through Make in India.
4. It has been noted in the study that 85 percent of Student respondent are of the opinion that Creation of Indian brand in the world is possible through Make India, Digital India and Skill

India

5. A discussion with respondents brought out their hope that these schemes will create more job opportunities for young entrepreneurs.
6. They also feel that these schemes will create global markets for Indian products.
7. Majority of the respondents opine that there will be creation of more scope for increase the inflow of foreign investment.
8. The survey brings out the fact that 39 percent of respondents feel that there may be chances of neglecting agriculture sector due to an over emphasis on promoting industries India as part of Make India programme.

Suggestion

1. These themes should not be restricted just to create awareness.
2. Most of the students know the idea of Skill India but do not know how to take the benefits of facilities provided by the Government under these schemes.
3. Most of the schemes and facilities provided by the Government are publicised through internet. But the prospective entrepreneurs who are in the remote areas are unaware of these opportunities as these areas are out of internet coverage.
4. Development of infrastructure is essential need to implement these themes.
5. Government should take steps make most of the rural people computer literate.
6. Government should make use of educational institution for the successful implementation of Make India scheme.
7. Make in India should try to motivate graduates to initiate entrepreneurship.
8. Establish the franchise or Issue Licence to local institutes for training aspirants.
9. Government has to take help of NGO's in the implementation of Skill India scheme.

10. These schemes can be included in college curriculum.

Conclusion

Thus it can be concluded from the above analysis that the college students accept the theme Make in India, Digital India and Skill India and also they are aware of the benefits what they are going to get as citizens of this country. Students agree that this is an opportunity before them and we have to use it for overall development of the country. Even students are confident that India will stand high globally with strong economy along with Indian brand through Make in India and eradicate unemployment through Skill India. Through these schemes the people of India can contribute their part for the technological progress of the country. But majority respondents opine that Make India, Digital India, Skill India initiatives are not in favour of agriculture development. Hence the Government will be successful in its Make India, Skill India and Digital India only if it keeps a balance between industrial and agricultural development.

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Make in India: Fast Track Road to Inclusive and Sustainable Growth

Author: Ishwar C. Dhingra
Publisher: Cosmos Bookhive Gurgaon
Price: 150

*** VishnumoorthyPrabhu**

Make in India is a buzz word now. If you look at the bewilderingly vast number of articles and literary output on the subject, you would be lost. But if you are looking for a simple book on the subject with a layman's approach, you may not find many. Though you may be fortunate to find a few, reading through, you would realise that you are not that fortunate!

The book "*Make in India*: *Fast Track Road to Inclusive and Sustainable Growth*" by Ishwar c. Dhingra is one more addition to the host of literature you would find on the subject. Unlike many other books on the subject, this book does not deal with too much of technical analysis and data. It's an introductory book that presents the saga of a county with colonial heritage, in the midst of global economic upheaval and the drastic polices to liberalise and set the economy in the path of progress.

The book uses a dialogic method with some participants of a seminar discussing issues with Sabina, the month piece of the author. The technique is often preferred for its focussed treatment of the subject. However, this book fails to provide a focussed discussion on the topic as it meanders from one aspect to the other quite easily.

The book presents the arguments for "make in India" not as "a political scheme but as a comprehensive philosophy of growth that suits the newly emerging economics". The case is presented in the form of an annual memorial lecture in honour of Prof. Paul samuelson by Dr. Sabina, a liberal Muslim lady.This again, is an interesting strategy by the author who also speculates how the ruling and the opposition parties look forward to the lecture. The strategy if used in a modest way, would have presented an opportunity for the

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writer to present a balanced view of the "Make in India" initiative.

In the form of a dialogue between the participants and Sabina, the author takes up important issues such as Global recession, GrExit and the policies of IMF. In support of her argument for Make in India, the speaker provides evidences from a wide range of sources from the former governor of RBI Mr RaghuramRajan's speech to prime ministers tweet and remarks. The book also traces the journey of Make in India form a slogan to a policy. Various initiatives to transform 'Make in India' into "a philosophy of growth, mission and strategy to create sustained, inclusive and rapid growth" are discussed in considerable detail. The book also takes into consideration the effect of raising inflation on CPI, the stalled infrastructure projects, bureaucratic red tapism and truncated government expenditure on existing projects. The book takes into consideration The Macro Economic Picture and gives a reality check to media- hyped propaganda of 'Make in India'.

Taking up the discussion of weather 'Make in India' dilutes the policy- emphasis on the growth of service sector, the book refers to a complimentary program by government called 'served from India'.

The simple style in which the book is written and the comprehensive approach makes this book handy and useful for an under graduate student. However, the very approach is also a limitation of the book. In a bid to provide fascinating information, the book includes jingles rhymes, extracts from newspaper and WhatsApp jokes. This attention-grabbing tactic leads the author even to encrypt a Chinese proverb in Chinese language. This leads a serious reader astray and a serious point slip out of his notice.

Undergraduate students can go for this book for an understanding of comprehensive economic scenario in which the project of 'Make in India' has kick started. However, the lack of clear cut vision and in depth analysis at a micro level prove to be serious limitations of the book.