



Young Entrepreneur Perception About Banking Facilities & Its Role In Promoting Concept Of Entrepreneurship: A Study Of Rohtak District

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Abstract

The essential part of entrepreneurship for monetary development and its effect for work creation in creating nations is broadly perceived and measured. Enterprise is an imperative factor for the development of any economy. The defenders of comprehensive budgetary development trust that giving moderately bigger advances to the non-poor or close poor business people is the reaction of the microfinance foundations (MFIs) at the request of existing and potential customers. It can be securely said that banks are playing successfully their particular part and giving great direction and support to that individual who needs to begin his/her own business. The most vital and significant part of any business is that everybody should know legitimately that how to a specific errand in a correct way and preparing assumes the essential part in such manner. Entrepreneurship development programmes/enterprise improvement programs are the way to progress for any business. In the present paper an endeavor has been made to see that the view of youthful business visionaries towards banking facilities and entrepreneurship development programmes.

Key words: Entrepreneur, entrepreneurship, entrepreneurship development programmes, business, financial institutions

Introduction

An entrepreneur is a person who possesses a firm, business, or venture, and is in charge of its improvement. Enterprise is the act of beginning another business or resuscitating a current business, so as to gain by freshly discovered openings. Enterprise is frequently connected with vulnerability, especially when it includes making something new for which there is no current market. Regardless of whether there is a market, it may not convert into a colossal business open door for the business person. Banks are relied upon to furnish business people with monetary help and additionally contributions to help and advance their undertaking. The saving money area condition in India has been experiencing an extraordinary change since 1991.

Numerous financial specialists discover blame with the conceptualization of business as a reliant variable in the monetary procedure. Inside this unique circumstance, Joseph A Schumpeter (1934) drove an amendment of the standard custom, and put the business visionary at the focal point of the improvement procedure. He contends that the business visionary consolidates existing assets in new ways, which break the current harmony and raise it to another level. Inside this unique circumstance, the 'trend-setter entrepreneur' causes as opposed to encourages monetary change. However, since the business person works in an assortment of social circumstances, a scope of sociological and mental elements turn out to be a piece of the procedure of financial improvement. Affected by Schumpeter's work Kirzner (1973, 1989) stresses that human action is guided partly by maximizing criteria and partly by alertness, creativity and judgement, features typical of the entrepreneur.

A noteworthy viewpoint in business enterprise is that entrepreneurs grasp openings independent of the assets they approach. This is a capacity to go out on a limb and ability to perform in focused world.

Research Objectives

1. To know the awareness level towards various loan schemes provided by banks.
2. To know the satisfaction level of applicants from attitude and services provided by financial institutions.
3. To know the interest and awareness level of borrowers towards entrepreneurship development training programmes.

Hypothesis of the Study

Following are the hypothesis of the present study

1. Young entrepreneurs are not well aware with loan schemes of financial institutions.
2. There is a significant relationship in entrepreneurship and easy loan facilities provided by the banks.
3. Bank officials provide full cooperation during loan procedure.

Research Methodology

The present study covers the area of Rohtak district. A sample of 140 respondents is taken for the study by random sampling method. All the respondents are citizens of India. Primary data is collected through interviewing the respondents by structured questionnaire and secondary data is from journals and magazines.

Xerox Machine operators	40
FMCG Agency Dealers	10
Transporters	50
Auto parts Dealers	20
Cyber café	20
TOTAL	140

Findings of the Study

Hypothesis no.1: *Young entrepreneurs are not well aware with loan schemes of financial institutions.*

Table 1: Awareness of Loans/Advances Schemes of the Bank

Category	Fully Aware	Partly Aware	Not Aware	Grand Total
Xerox Machine operators	14	10	16	40
Transporters	22	20	08	50
Cyber café	06	06	08	20
Auto parts Dealers	08	06	06	20
FMCG Agency Dealers	08	07	05	10
TOTAL	58	49	43	140

Chi-square Test: $df= 8$, Significance level 0.5%

Tabulated value is 15.50 while calculated value of chi square is 72.55 which is much higher than tabulated value thus hypothesis no.1 that young entrepreneurs are not well aware with loan schemes of financial institutions is rejected.

Hypothesis no.2: *There is a significant relationship in entrepreneurship and easy loan facilities provided by the banks.*

Table 2: Significant relationship in entrepreneurship and easy loan facilities provided by the banks

Category	Strongly Agree	Agree	Neither Agree nor Disagree	Strongly Disagree	Disagree	Total
Xerox Machine operators	10	7	6	16	1	40
Transporters	15	9	5	18	3	50
Cyber café	6	4	4	6	-	20
Auto parts Dealers	4	2	-	13	1	20
FMCG Agency Dealers	3	2	1	2	2	10
TOTAL	38	24	16	55	7	140

Degree of freedom= 16,

Tabulated value at significance level 0.5% is =26.296.

Calculated chi square value = 10.55 which is much lower than the tabulated value so hypothesis 'there is a significant relationship in entrepreneurship and easy loan facilities provided by the banks' is accepted.

Hypothesis no.3: *Bank officials provide full cooperation during loan procedure.*

Table 3: Bank officials provide full cooperation during loan procedure

Category	Yes	No	Grand Total
Xerox Machine operators	18	22	40
Transporters	32	18	50
Cyber café	09	11	20
Auto parts Dealers	09	11	20
FMCG Agency Dealers	06	4	10
TOTAL	74	66	140

Df= 4, P value= .05, Level of significance= 9.49, Calculated value of chi square= 6.18

When calculated chi square value which is 6.18 > tabulated value 9.49 , so hypothesis is accepted that bank provides full cooperation during loan procedure.

Table 4: Analysis regarding awareness and attendance of Entrepreneurship Development Programmes organized by the bank or any other Government body.

Category	Yes	No	Grand Total
Xerox Machine operators	15	25	40
Transporters	27	23	50
Cyber café	09	11	20
Auto parts Dealers	09	11	20
FMCG Agency Dealers	06	04	10
TOTAL	66	74	140

This is observed that majority of Entrepreneurs 52.85% are not aware with any training and development program conducted by bank/government body.

Table 5: Did you attend any Entrepreneurship Development Programmes?

Category	Yes	No	Grand Total
Xerox Machine operators	10	30	40
Transporters	20	30	50
Cyber café	04	16	20
Auto parts Dealers	03	17	20
FMCG Agency Dealers	02	08	10
TOTAL	39	101	140

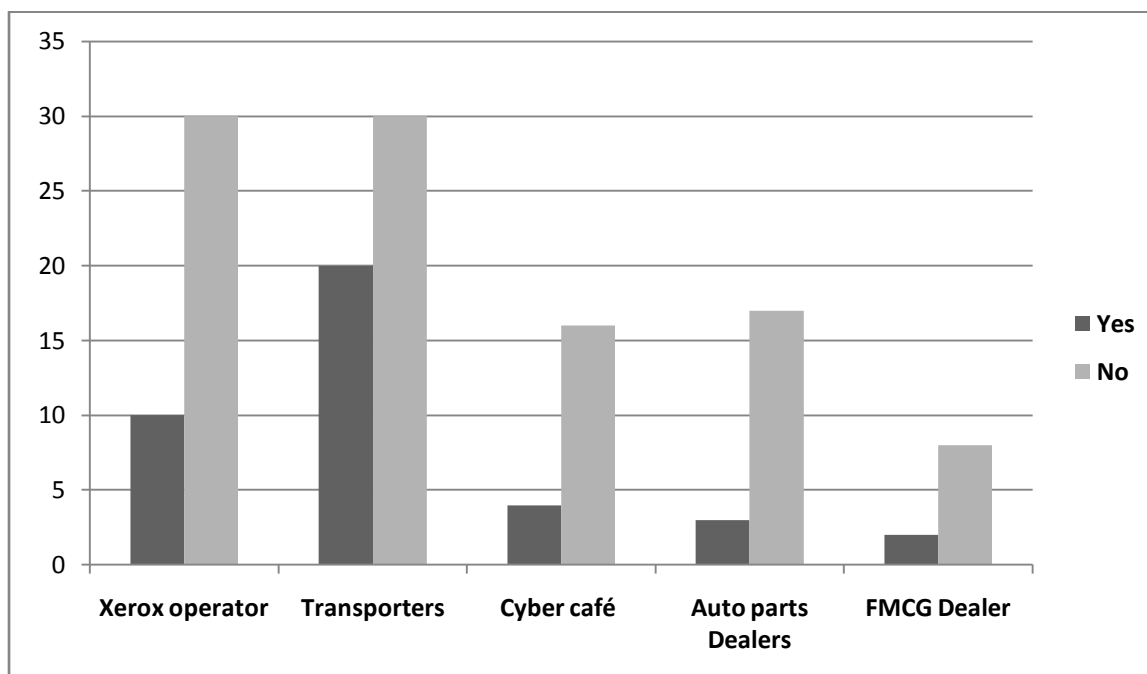


Figure 1: Analysis of Borrowers who attended the Entrepreneurship Development Programmes

During the research this was the major finding that as far as awareness level regarding such program is 47.14% and Borrowers who attended such program are only 27.85% is very low. For getting desire success this is very important that apart from availability of fund there should be proper knowledge of performing the particular task in required manner.

Findings of the Study

1. 41.42% young entrepreneurs are well aware with various financial schemes offered by financial institutions, 35% were partly aware while 30.71% respondents were not aware with facilities and schemes provided by financial institutions.
2. As far as awareness level regarding Entrepreneurship Development Programmes is concerned that is 47.14% and percentage of Borrowers who attended such program is only 27.85% which is very low.
3. Hypothesis that there is a significant relationship in entrepreneurship and easy loan facilities provided by the banks is accepted.
4. Hypothesis that bank official provide full cooperation during loan procedure is accepted.

Conclusion and Suggestions

From the above discourse it might be presumed that banks are assuming their part viably and giving great help to the individuals who needs to begin his business and bahaviour of bank staff is agreeable.

The real angle in any business is that everyone should know well that how to do specific assignment in right route and in such manner preparing assumes crucial part while amid look into this was watched that lion's share of borrowers had not gone to Entrepreneurship Development Programs which is key for progress. In such manner legitimate crusade ought to be sorted out so youthful Entrepreneurs can take in the mantra of progress.

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