



## **Challenges and Opportunities in Rural Entrepreneurship**

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### **Abstract**

Entrepreneurship is the most important to boost self-employment. It has gained greater significance at global level under changing economic scenario. Global economy in general and Indian economy in particular is poised for accelerated growth driven by entrepreneurship.

Economic structure is very dynamic and extremely competitive due to the rapid creation of new firms and the exit of 'old' stagnant and declining firms Redefining entrepreneurship and innovation Succeeding as an entrepreneur and an innovator in today's world is vastly different from what it was earlier.

Rural Entrepreneur Succeeding as an entrepreneur and an innovator in today's world is vastly different from what it was earlier. Besides the existing generation of entrepreneurship also is passing through the transition period. The Rural Entrepreneurship is the need of an hour for the overall development of the rural India.

This paper illustrates the concept of Rural Entrepreneurship and its challenges and opportunities.

**Keyword :** Entrepreneur, 3E, Government

### **Introduction**

The definition of an entrepreneur has evolved in last three centuries, from someone who bears risk by buying at a low price and selling at a higher price; to the creation of new enterprises of which the entrepreneur. is the founder .

In India, small firms contribute considerably to economic growth and employ a very large number of people, second only to agriculture. The concentrations of these firms are mostly in

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the urban areas while rural areas have failed to seize the opportunities unleashed by economic reforms. Different models of rural entrepreneurship are being attempted by various government and private agencies to tap the potential of human sources as an engine of growth. However, little is known about the characteristics of rural entrepreneurs who take up entrepreneurship mostly because they do not have a better opportunity and only incidentally due to their interest. Risk taking ability, Self-confidence, Decision making ability, Knowledge of curing growing to harvesting technology, Economic motivation, Market orientation, Risk factors, Soil and firm condition of experiences, Water resources, Water quality and volumes, need to curing for all technical factors, Ability of co-ordination to curing related activities, Achievement, Motivation, etc. indicators are behavior of entrepreneurial.

Economic structure is very dynamic and extremely competitive due to the rapid creation of new firms and the exit of 'old' stagnant and declining firms Redefining entrepreneurship and innovation Succeeding as an entrepreneur and an innovator in today's world is vastly different from what it was earlier. Organizations will face seven trends in the next decade as they fight to survive, grow and remain competitive.

- Speed and uncertainty will prevail.
- Technology will continue to disrupt and enable.
- Demographics will dictate much of what happens in business.
- Loyalty will erode.
- Work will be done anywhere, anytime.
- Employment as we know it will disappear.

### **Women Entrepreneur**

Women entrepreneurs have been making a significant impact in all segments of the economy in India, Canada, Great Britain, Germany, Australia and the United States. The areas chosen by women are retail trade, restaurants, hotels, education, cultural, cleaning, insurance and manufacturing The New Thrust suggests following two factors pulling or pushing women in an entrepreneurship Factors leading women to be an entrepreneur: Women entrepreneurs choose a Women takes up business enterprises to Profession as a challenge and an get over financial difficulties and respond- adventure with an urge to do some - sibility is thrust on them due to family -thing new, liking for business and circumstances. to have an independent occupation. With the spread of education and new approaches/awareness, women entrepreneurs are achieving higher level of 3E's, namely: (i) Engineering (ii) Electronics (iii) Energy. Though we should not forget certain Psycho-Social Barriers which hinders the growth of women entrepreneurs.

## **Opportunities**

- Free entry into world trade.
- Improved risk taking ability.
- Governments of nations withdrawn some restrictions
- Technology and inventions spread into the world.
- Encouragement to innovations and inventions.
- Promotion of healthy completions among nations
- Consideration increase in government assistance for international trade.
- Establishment of other national and international institutes to support business among nations of the world.
- Benefits of specialization.
- Social and cultural development

## **Challenges**

- Problems of raising equity capital
- Difficulty in borrowing fund.
- Thought-cut completions endangered existence of small companies.
- Problems of availing raw-materials.
- Problems of obsolescence of indigenous technology
- Increased pollutions Ecological imbalanced.
- Problems of TRIPS and TRIMS.
- Exploitation of small and poor countries, etc.

## **Suggestions**

- Govt. should provide separate financial fund of women's entrepreneur.
- We should provide her special infrastructure facilities what ever she deeds.
- Govt. should arrange special training programmes of women entrepreneurship
- Govt. should felicitated top ranker women's entrepreneur.
- Women entrepreneur should more competitive and efficient in the local & international market.
- Use should invite successful women entrepreneurs from foreign countries.

## **Women Entrepreneurship in India**

Out of total 940.98 million people in India, in the 1990s, females comprise 437.10 million representing 46.5 percent of the total population. There are 126.48 million women workforce but as per the 1991 census, only 1, 85,900 women accounting for only 4.5 per cent of the total self-employed persons in the country were recorded. As per a rough estimate the number of

SSIs are expected to be 2.5 billion having 9% women entrepreneurs in it. Considering this trend, women participation in another five years was 20 % more, raising the number of women entrepreneurs to about 5, 00,000. Combined effect of motivational drive, preparation of information material, conducting training, creation of women industrial estates, and training of promoters and use of mass media all together is bound to accelerate the process of women entrepreneurship development. Some psycho-social factors impede the growth of women entrepreneurs are as follows:

- Poor self-image of women
- Inadequate motivation
- Discriminating treatment
- Faulty socialization
- Role conflict
- Cultural values
- Lack of courage and self-confidence
- Inadequate encouragement
- Lack of social acceptance
- Unjust social, economic and cultural system
- Lack of freedom of expression
- Afraid of failures and criticism
- Susceptible to negative attitude
- Low dignity of labour

#### **Opportunities For rural Entrepreneurs.**

- Crashed Scheme for Rural Development
- Food for Work Programme
- National Rural Employment Programme
- Regional Rural Development Centers
- Entrepreneurship Development institute of India
- Bank of Technology
- Rural Innovation Funding
- Social Rural Entrepreneurship.

#### **Challenges For Rural Entrepreneurs**

- Growth of Mall Culture
- Poor Assistance
- Power Failure

- Lack of Technical know how
- Capacity Utilization
- Infrastructure Sickness

### **Conclusion**

The entrepreneurs provide a magical touch to an organization, whether in public or private or joint sector, in achieving speed, flexibility, innovativeness, and a strong sense of self-determination. They bring a new vision to the forefront of economic growth.

It is argued that entrepreneurial ventures that draw upon rural endowments to serve global demand markets are more likely to foster sustainable production at efficient scale. Along with this are four general policy implications.

There are number of options available for the development of Rural Entrepreneurship in India. It is an key tool for the sustainable development of Rural India.

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