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YOUTH EMPOWERMENT THROUGH ENTREPRENEURSHIP

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Abstract

Entrepreneurship is a key driver of our economy. Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create big businesses. People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self esteem, and an overall greater sense of control over their own lives. As a result, many experienced business people political leaders, economists, and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national, and global scale. It is with this in mind that the National Standards for Entrepreneurship Education were developed: to prepare youth and adults to succeed in an entrepreneurial economy. Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. The Standards and their supporting Performance Indicators is a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience. Using this framework, students will have: progressively more challenging educational activities; experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities; and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

Key words: Entrepreneurship, Creative Freedoms, Higher Self Esteem, Control over Own Lives, Lifelong Learning Process and Performance Indicators

Introduction

Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Variations of entrepreneurship education are offered at all levels of schooling from primary or secondary schools through graduate university programs. Entrepreneurship education focuses on realization of opportunity, where management education is focused on the best way to operate existing hierarchies. Both approaches share an interest in achieving "profit" in some form (which in non-profit organizations or government can take the form of increased services or decreased cost or increased responsiveness to the customer/citizen/client).

Entrepreneurship education can be oriented towards different ways of realizing opportunities:

- The most popular one is regular entrepreneurship: opening a new organization (e.g. starting a new business).
- Another approach is to promote innovation or introduce new products or services or markets in existing firms. This approach is called corporate entrepreneurship or Intrapreneurship, and was made popular by author Gifford Pinchot in his book of the same name. Newer research indicates that clustering is now a driving factor. Clustering occurs when a group of employees breaks off from the parent company to found a new company but continues to do business with the parent. Silicon Valley is one such cluster, grown very large.
- A recent approach involves creating charitable organizations (or portions of existing charities) which are designed to be self-supporting in addition to doing their good works. This is usually called social entrepreneurship or social venturing. Even a version of public sector entrepreneurship has come into being in governments, with an increased focus on innovation and customer service.

Entrepreneurship Education

India has a pioneering status among developing countries for its early start on a variety of entrepreneurship education programs. For the most part, entrepreneurship education in post-independence India has been focused on measures designed to encourage self-employment and founding of Small and Medium Enterprises (SMEs). The Industrial Policy Resolution of 1956 has, for instance, a very strong emphasis on the SME sector. As the economy transitioned from being primarily agrarian into one that has significant contribution from other sectors, it was felt that the most pressing requirement was education that would enable need-based entrepreneurs to make forays into these emerging sectors. Consequently, in the 1960s and 70s, entrepreneurship education was almost exclusively delivered in the form of training programs, offered by institutions under the aegis of State and Central Governments, and by financial institutions receiving support from the Government. Some of the institutions delivering such programs were:

- Industrial estates and in common service facilities (like tool rooms)
- Training and counseling institutions (NISIET, SISI, TCOs, EDI)
- Financial institutions like SBI, IDBI, TDICI, RCTC, etc.
- Development boards (STEPS, EDCs, TBIs)

In the 80s, entrepreneurship education continued to focus primarily on entrepreneur training aimed at creating self-employment ventures. The 80s also saw the entry of entrepreneurship education into technology and management institutions. At the IIM Ahmadabad, for example, faculty members started offering Achievement Motivation Training. Other management institutions also began offering similar courses, driven mainly by faculty interest. However, none of these institutions took on a pioneering role to emerge as a thought-leader. Governmental effort oversaw the founding of an initiative to set up Science and Technology Parks (STEPS) and incubation centers at a few reputed technical institutions. With the advent of liberalization in the 90s, the country saw the potential of entrepreneurship not only as an entry-level employment generator, but also as a means of wealth creation. Success stories, especially in the IT sector, were viewed by entrepreneurs as role models. The country as a whole saw a growing interest in entrepreneurship, fuelled by factors such as growth potential of economy, changing social and cultural milieu, global success of several Indian firms, emerging opportunities in different sectors and lower capital requirement in IT and service sectors. The past two decades have witnessed the entry of industry associations, NGOs, consultants and voluntary organizations into the entrepreneurship education space. In general, this time period saw the strengthening of the entrepreneurial ecosystem, with the establishment of modes of education that were not training based. Examples of such modes include:

1. Mentoring pools like TiE, and networking events
2. Entrepreneurship Development Cells (NSTEDB, AICTE, UGC)
3. Incubators at various institutions such as:
 - i. Technology Business Incubators (NSTEDB, at over 30 educational institutions)
 - ii. Engineering colleges (IITs, NITs, leading private colleges)
 - iii. Management schools (ISB, IIMs, and leading private schools)

Whether you're an entrepreneur or not entrepreneurship education benefits every consumer in the world. The explosion of entrepreneurship education within colleges and universities is one indicator of a rapid movement across the world to now begin educating students to apply entrepreneurial thought and action. According to Babson College, in 2012 there was over 2,600 universities and colleges that offered a degree, minor or emphasis in entrepreneurship (Brush).

Where an entrepreneurship education benefits individual is not in just launching a business, it's the application of the entrepreneurial mindset that allows individuals to excel in whatever avenue they choose to pursue. According to the Office of Disability Employment Policy, entrepreneurial education improves academic performance, increases problem solving and decision-making skills. Entrepreneurship education improves interpersonal relationships, teamwork skills, money management and public speaking skills. It also increases job readiness and job preparedness ("Encouraging Future Innovation: Youth Entrepreneurship Education"). As you can see, a greater focus on the entrepreneurial mindset benefits everyone involved. And there's no greater time to launch a business than now! Young people want to become entrepreneurs; according to Junior Achievement, 68% of young people want to become an entrepreneur someday ("Youth Entrepreneurship"). Currently, 80% of all small business owners within the United States are between the ages of 18-34. What better way to foster the entrepreneurial mindset and a true interest in entrepreneurship than to allow students an educational experience that is entrepreneurial in nature. An education that is learning by doing approach. Allowing students to start small businesses, to sell products to their classmates and to perform sales pitches to the class. It's not necessarily about launching a business per say, it's about teaching individuals how to apply an entrepreneurial mindset to their everyday life, and everyday actions.

The Entrepreneurship Education - Growing Young Professionals

In society today, children and teenagers are surrounded by businesses of all sizes, from large multinational corporations to local mom and pop shops. For many kids who want to be business owners, they have to wait until college to get a formal education in

running their own enterprise, but it doesn't have to be that way. In fact, it probably shouldn't be that way. Becoming a successful business owner is a long arduous process, and providing children and teenagers with entrepreneurial tools at a young age can help them realize their dreams even if they later decide not to go into business.

Early Education plays an important role in developing characteristics that are critical to become successful entrepreneurs. Self-confidence, autonomy, a strong work ethic, ambition, empathy, and "an internal locus of control" are essential characteristics of an entrepreneur, giving them the drive and personal abilities to make their goals a reality. Entrepreneurship education is an effective tool for instilling these particular qualities in children. These programs reduce apathy in participants and increase their motivation to achieve success, which plays a significant role in motivating people to become entrepreneurs, particularly young women. These educational exercises give students a greater sense of self-control and higher self-esteem, and when programs utilize hands-on, experiential learning techniques they can also increase innovative thinking skills. This education has a real impact on the success of start-ups and business owners. Developing entrepreneurial competence in adolescence increases the likelihood that those individuals will be successful as adults, and one study found that developing entrepreneurial skills as a teenager is a greater determiner of progress than having a PhD or receiving support from friends and family. Furthermore, cultivating entrepreneurial skills in teens may also improve the likelihood that they successfully start multiple ventures.

Additionally, if entrepreneurship programs focus on science, technology, engineering, or math (STEM) applications, they can also play a role in promoting STEM education among adolescents. Programs provide adolescent teens with role models and a peer group of like-minded individuals, which are two important factors for encouraging young people, particularly young girls and minorities, to consider STEM careers.

Most importantly, though, cultivating entrepreneurial qualities in students helps them across every profession. Innovativeness and ambition are critical drivers in professional success, while high self-esteem and self-control provide students with the confidence and discipline to realize their dreams. These skills and characteristics are critical to working in any profession, and by developing these qualities, entrepreneurship programs can help transform teenagers into successful young professionals.

This is the true benefit of entrepreneurship education: the tools it provides are immensely beneficial both inside and outside of the business world. For those children who aspire to be business owners, it allows them to jumpstart that process by testing out and experimenting with ideas. For those children who dream of becoming doctors or lawyers or teachers, it helps them develop skills to innovate and succeed in their field. Entrepreneurial education is more than just building a business plan and marketing a product. It's about learning how to recognize opportunities and capitalize on them, and that's a skill every young professional should have.

Objectives of Entrepreneurial Education

Entrepreneurial education according to Paul (2005) is structured to achieve the following objectives

To offer functional education for the youth that will enable them to be self employed and self reliant

Provide the youth graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities

To serve as a catalyst for economic growth and development

Offer tertiary institution graduates with adequate training in risk management, to make certain bearing feasible

To reduce high rule of poverty

Create employment generation

Reduction in rural-urban migration

Provide the young graduates with enough training and support that will enable them to establish a career in small and medium sized businesses

To inculcate the spirit of perseverance in the youths and adults which will enable them to persist in any business venture they embark on

Create smooth transition from traditional to a modern industrial economy

From the above objectives, it is evident that this type of education if it is given all it deserves and properly implemented will produce quality graduates that will foster job creation and reduce or eliminate poverty. This could be realized when the graduates are self-reliant by establishing their own business small/medium scale enterprises.

Job creation is one of the cardinal objectives of Millennium Development Goals. When an ample job opportunities is created it will invariably help to reduce poverty and enhance better standard of living of an individual in India. Job creation is an act of making work in which one receive regular payment available to the citizenry. That is creating an enabling environment for ample employment opportunities in the society. This is done by establishing cottage, small/medium scale enterprises in India.

The Concept of Youth Unemployment

Unemployment and poverty were strange to the country before the 1980's. It was therefore not a headache to the nation as to how to solve these problems. But after the 1980's, the need for entrepreneurship education started to rear its head because of political instability and also because of the inconsistencies in the social-economic policies of successive governments which in part led to the unabating unemployment situation in the country today. In the mid 80's the Indian economy collapsed while youth

and graduate unemployment in India hit the roof. Workers were laid off and early retirement was the in-thing as a result of bad economic trends in the country. It was then observed that the philosophy of self-reliance such as creating a new cultural and productive environment that will promote pride in primitive work and self discipline was lacking in tertiary institutions. The failure of tertiary education to inculcate the above philosophy in students has led to the wastages in both human and natural resources. This is because the youth and the graduates from tertiary institutions are not equipped with the skills with which to exploit the natural resources that abound in India.

How Entrepreneurship Education Could Help in Job Creation and Youth Empowerment

Quality Entrepreneurship Education plays a vital role in the social, political and economic development of any Nation. This is possible when jobs are created for the citizenry by establishing a lot of businesses that will accommodate the unemployed youth in India. A qualified graduate of entrepreneurship education would have acquired enough skills relevant to management of small business centre.

Creation of self-employment

An entrepreneur provides job for himself by establishing small business centre. This helps to reduce the problem of unemployment and other social vices in India. The entrepreneur does not only provide jobs/employment for himself alone, but provides for others too. This in turn helps the individual to increase per capital income hence improve standard living..

Mobilizes and organizes the resources

The Entrepreneur determines or identifies the specific wants of the people and the type of goods and services that will fulfil those wants most comfortable. The entrepreneur does not only identify but mobilizes and organizes the resources to tap the opportunities by assisting men, materials, money and machines to explore the opportunity.

Maximizes the production of goods and services

Production of goods and services that is important to the well-being, comfort and happiness of individuals in the society at large.

Rural, economic and industrial development

Entrepreneurship stimulates rural, economic and industrial development. They contribute to the development of rural areas. They do this by establishing their small/medium scale enterprise in such areas by discouraging rural migration. They provide ample job opportunities to the rural dwellers. They also provide goods and services, which could be found in an urban area and sometimes provide infrastructural facilities.

Motivated for welfare of the communities

The entrepreneurs are usually motivated in their activities not only by the need for material contributions to the welfare of the communities but also desire to make profit. This uplifts the dignity of labour.

Utilization of local resources is made possible

Through entrepreneurship education, utilization of local resources is made possible. The graduates of this specialized education set up their small/medium scale business, which will enable them to utilize the local resources available in their vicinity. The uses of local raw materials are discarded by products of large firms as primary input in their production processes. In terms of their economic benefits small firms can be said to be greater in local resources maximizes than their large counterparts. The provision of raw materials for the big firms help them to increase their production hence employ more personnel thereby creating jobs for unemployed youth in the country.

Well equipped with skills and technical know how

Through entrepreneurship education, A pool of potential entrepreneurs who are well equipped with skills and technical know how to manage small/medium scale industries are produced. This will equally help in job creation. Through quality entrepreneurship education, India could produce a lot of entrepreneurs who could establish and manage businesses on their own. Based on the above merits, it is no doubt that entrepreneurship education could be used as major weapon in achieving the Millennium Development Goals (MDGs) by empowering the individual in the society to be self- reliant. This will help to empower the youth in India.

Empowering Youth through Entrepreneurship (Source: A news cutting from The Hindu Newspaper)

Starting from scratch since its inception during mid-2004, the Institute for Entrepreneurship and Career Development (IECD), Bharathidasan University, has come a long way, filling the serious gap in the university educational system by organising entrepreneurship and career development programmes/courses and entrepreneurship sensitization camps for various target groups.

It has been designing and operating various skills-based and career-oriented short-term certificate courses, diploma, advanced diploma and PG diploma courses for student and non-student school dropouts and unemployed youth. So far, the institute has trained 14,567 candidates: 7,187 through EDPs; 4,398 through short-term courses at the campus; and 2,982 through the off-campus mode. Of them, 2,576 candidates availed themselves of the benefit of scholarship. Employment opportunities were created for 2,339 students of affiliated colleges, including 1,448 girl students, through campus interviews; 2,476 non-student youths through the on-campus programmes, and 2,561 youths through the off-campus programme. Currently, 1,007 students,

including 557 girls, are undergoing the various certificate and diploma programmes. As many as 6,778 students have been enrolled under the SUITS programme. The institute has trained 7,187 persons, mostly belonging to weaker sections of the society, in entrepreneurship development, and has shaped 64 trainees as young entrepreneurs in service sector.

Among the unique programmes are the trainings offered in basic computer operations to deaf and dumb, and instrumental music (keyboard and guitar) to the visually-impaired. Roping in MNCs, the IECD has been at the helm of organising campus interviews for undergraduate and postgraduate students of the university and affiliated colleges. Alongside offering Skill-based and Career Oriented Continuing Education Programmes through industrial/ institutional tie-ups, leading to Certificate /Diploma / Advanced Diploma / PG Diploma, the IECD has established 87 Entrepreneurship Development Cells (EDC) at college level, conducted coaching classes to Group I and II aspirants among rural youths, evolved skill-based electives (41 Credit Courses under CBCS) to UG Students of Tamil Nadu, initiated the School - University - Industry - Tie-ups Scheme (SUITS) for school children in Tamil Nadu, and offered specialised Skill /Vocation Based Certificate Programme to Rural Artisans.

The IECD has received through the university Rs. 14 lakh from the University Grants Commission for conducting certificate / Diploma /Advanced Diploma in e-Commerce and Entrepreneurship and Career Development during XI Plan period. At present, 85 UG Students of affiliated colleges are undergoing the courses. The institute has extended its reach to Karnataka and Andhra Pradesh as well. Over 7,700 students are benefited by the IECD's courses. The institute has been acting both as entrepreneurial training and consultancy institute for empowering the youth, according to K. Parthasarathy, Professor and Head, Department of Life-Long Learning, who has been holding full-additional charge of the IECD since its inception.

The IECD was conceptualized and established as per the UGC's X Plan guidelines on Adult, Continuing Education, Extension and Field Outreach, with the philosophy of continuing education as part of the total education programme of the institution; integration between formal and non-formal education and out-of-school learning process; reaching out to the larger sections of adults through the university system and specially deprived groups for the purpose of equalisation of educational opportunities; and introduction of courses offered on campus, off-campus, online and through e-learning. With an initial university funding of Rs. 10 lakh, the institute, functioning as an autonomous entity, has so far returned a whopping amount exceeding Rs. 2 crore to the university by operating the plethora of programmes. The target group for various courses includes student and non-student youth, current students of schools and colleges, school dropouts, employees, SHG members, senior citizens and junior citizens of the society and physically-challenged persons above the age of 5 years to over 80 years, said Dr. Parthasarathy.

K. Subburaj, Chairman and Executive Director, Cethar Vessels Private Limited, has agreed in principle to provide grant-in-aid of Rs.2.5 crore at an average of Rs. 25 lakh per annum for 10 years continuously for training and making the youth skilled in service sector and also making them as entrepreneurs through the establishment of Lab for Innovation / Skill Development at the Khajamalai Campus. The preparatory work is in progress, Dr. Parthasarathy said. The institute has been empanelled by the Ministry of Micro and Small Enterprises, Government of India, under Rajiv Gandhi Udyami Mitra Yojana Scheme, for imparting training and playing a lead role for the socio-economic development of youth in general and unemployed youth in particular for making them entrepreneurs with the financial support of the Government of India.

Empowerment and Rehabilitation of Youth (Through Vocational Skills, Entrepreneurship Development and Involvement In Creative Activities)

Engaging is a major concern. Utilising the leisure time of the youth and harnessing their exuberance and raw energy for creative activities is essential. Simultaneously, but more substantially there is need to provide opportunities for vocational skill development of the youth and inculcate self-entrepreneurship in them so as to motivate them towards self-reliance. This becomes all the more important in the context of shrinking job opportunities in the existing infrastructure and the need for promoting entrepreneurship which serves the triple objective of self-sustainability, creating new jobs and thereby supporting economic growth.

Youth Entrepreneurship Education an Action Guide

I.N.D.I.A. Trust is calling for an increase in initiative, self-regulation, critical thinking, and lifelong learning skills among young people to meet the needs of the growing "knowledge economy." If we want to be competitive in the global economic arena and maintain our high standard of living, we must rise to the challenge.

As leaders, how can we develop a systemic initiative to keep young people in school, learning academic and work skills effectively — motivated to be productive and engaged in their communities and the larger economy, and developing success-oriented attitudes of initiative, intelligent risk taking, collaboration, and opportunity recognition? Entrepreneurship education is one answer to this question, and an important tool to help every child and youth explore and develop his or her academic, leadership, and life skills. It was a radical idea, driven by the goal of having all youth reach high standards of learning, which traditionally had been the expectation set only for a select group. Yet our nation still lags behind other countries in key knowledge domains and industries. Why aren't Indian youth doing better? Why are so many of our young people not even completing high school? Students from low-income families are six times more likely not to finish high school than those from high-income families. Unemployabilities face severe obstacles to employment, livable wages, and civic participation; many drift

into crime and are incarcerated. This situation means a loss of opportunities for the individuals, substantial cost to the government and taxpayers, and a tremendous deficit in productivity for businesses and other organizations. Even those students who do graduate may not be well prepared. Further, our survey found that a majority of youths themselves report feeling unprepared in skills, knowledge, and attitudes when entering the workforce. This skills crisis is becoming more critical because the Indian economy is shifting. Not only will the traditional skills of reading, writing, and math be needed to thrive in this economy, but also tech-ecological savvy and self-direction. With the pace of innovation, many of the jobs our youth will hold don't even exist yet. More than ever, we need to educate students to be continual learners. Youth learn more and perform better when tasks and skills demonstrate relevance to their current and future lives. Evaluation studies of high-school-level curricula in youth entrepreneurship report that students increase their occupational aspirations, interest in college, reading, and leadership behaviour after participation. Perhaps most critically, the experience of a sense of ownership in their lives was four times higher for youth-entrepreneurship programs than for students who did not take such courses. "Ownership" is a powerful concept. The Indian economy and way of life should be based on it. We own our homes and our cars. We strive to "own" our jobs, even if we work for someone else. Thus, we value both financial ownership and psychological ownership — being in control of resources and lives that are of our own choosing. High-school-level education in youth entrepreneurship provides the experience of ownership early in life. Preparing today's youth for success and eventual leadership in the new global marketplace is the most important responsibility in education today. Providing them with guidance and opportunity at the most critical junctures along their educational journey can have a profound impact. Entrepreneurship education is an important tool to achieving these objectives. Corporate philanthropy is well positioned to play an essential part in encouraging entrepreneurship education and small-business ownership.

Model educational and skills-building programs are trying to fill this growing gap by preparing young people from low-income communities to work with peers from around the country while enhancing their business, academic, and life skills. By investing in entrepreneurship education programs, funders can open an exciting world of possibilities to young people, and help them develop new confidence, skills, and ambitions along the way. While philanthropy can play a part in encouraging entrepreneurship education, Government, Non-Governmental organisations, Public and Private enterprises and economic-development leaders must play a leading role. Government should authorize and fund to support training and certification for high school educators to teach entrepreneurship. Entrepreneurship education should be universally available, to provide all students with opportunities to explore and fulfill their potential.

Conclusion

Youth empowerment is an attitudinal, structural, and cultural process whereby young people gain the ability, authority, and agency to make decisions and implement change in their own lives and the lives of other people, including youth and adults. Youth empowerment has boomed in Mumbai, India. There is a great burst in the youth to be more effective and involved in social issues. The youth today feels an urge to speak up, to stand by its self and its beliefs and ideals. The youth today believe in the Freedom of Speech and Expression. Be it local issues like BMC ineffectiveness and pot holes or The Iraq War, they are making the world know that they are against injustice, inhumanity, social problems, racism, inequality, differentiation in religions, political issues, and many other things. The youth keep in mind that they are the future; this country and world will be passed onto them. But they don't want it in this present sick state; they want to work from now to make the world a better place tomorrow. They are aggressive yet just, strong but cater to the needs and wants of others, youth of today but leaders of tomorrow.

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