



ENTREPRENEURIAL TRAINING- AN OVERVIEW

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Abstract: An entrepreneur is someone who exercises initiative by organizing the venture to take benefit of an opportunity and as the decision maker, decides what, where, when, how and how much of a good or service will be produced. The entrepreneur is a sole proprietor, a partner, or the one who owns the majority of shares in an incorporated venture. They work for themselves and also provide employment to others. The equation describes related to entrepreneur is **Entrepreneur + Capital + Hard work = Products + Customers = Business**. This study discusses about the various training given to entrepreneurs in Tamil Nadu and how they are using these resources. This paper is based on secondary data and some observations; for the identification of these issues, the author has reviewed different research articles and reports.

Keywords: Entrepreneur, Training, Schemes, Development.

Introduction:

The term **entrepreneur** is a French word, and is derived from the French word “**entreprenre**”. It means “**to undertake**”. It is commonly used to describe an individual who organizes and operates a business or businesses, taking on financial risk to do so.

Around 1700 A.D. the term was used for architects and contractor of public works. In many countries, the term entrepreneur is often associated with a person who starts his/her own new business. In earlier, our society was divided into 4 categories, according to the role played in the society by each category. Brahmins, Kshatriyas, Vaishyas and Shudras. Out of these, the Vaishyas are capitalists. They are the entrepreneurs.

The term “entrepreneur” was applied to business initially by the French economist, Cantillon, in the 18th Century, to designate a dealer who purchases the means of production for combining them into marketable products.

Adam Smith described an entrepreneur as a person who only provides CAPITAL, without taking active part in the leading role in an enterprise.

Literature Review

A number of Leaders have noted the importance of Entrepreneurship education and Training to Economic Development especially in improving the quantity and quality of future entrepreneurs.

According to Kourilsky (1995), entrepreneurship education improves skills in the area of selection of opportunities, organisation of resources to deal with risks and development of businesses.

Jones and English (2004) stated that entrepreneurship education is a process that gives individuals the competence to recognise business opportunities, stimulating these entrepreneurs’ self-esteem, introspection, knowledge and ability to act on these strengths.

Fayolle et al. (2006), revealed that entrepreneurship education in a more comprehensive way, including in this category any educational programme or educational process that develops entrepreneurial attitudes and skills.

Heinonen and Poikkijoki (2006) suggest that three types of objectives need to be met by education and training programmes for entrepreneurship: teaching students to understand entrepreneurship, act in entrepreneurial ways and become entrepreneurs.

Solomon (2007), revealed that most methods used to teach entrepreneurship involve lectures, the creation of business plans, classroom discussions of case studies and studies of plans' economic viability. Gibb (2002) and Sogunro (2004) stated that lectures as a teaching method are less effective than teaching business principles, that is, learning by doing which many authors consider to be the best pedagogical method.

Objective of the paper:

The objective of the paper is

- 1) To study the various training programme offering to the entrepreneurs by the Government.
- 2) To study the importance of training in entrepreneurship development.

Methodology of the study:

The data for the purpose of the study has been collected through secondary sources, which mainly include websites.

Entrepreneurial Training:

Training aimed at developing entrepreneurial competence in potential individuals is called entrepreneurial training. Entrepreneurial Development Training Program (EDTP) is created to provide an alternate route to gainful employment for economically disadvantaged individuals. There are various training providing to the entrepreneur by the Central and State Government.

New Entrepreneur cum Enterprise Development Scheme (NEEDS):

Objective of this scheme:

To assist educated youths to become first generation entrepreneurs.

Eligibility Criteria:

The applicant should be:

1. a first generation entrepreneur.
2. minimum 21 years of age; and maximum 35 years of age for General category and maximum 45 years of age for Special category (SC/ ST/ MBC/ BC/ Minorities/ Ex-Servicemen/ Differently-abled/ Transgender).
3. possess a minimum 12th std./ diploma/ Industrial Training Institutes (ITI) or vocational training from a recognized Institution.
4. a resident of Tamil Nadu for not less than 3 year. Project cost should be above INR 10 lakh, and below INR 5 crore. The applicant's contribution should be 10% of project cost for General category; and 5% for Special category. Entrepreneurship Development Programme (EDP) training is mandatory.

Key Benefits:

- ✓ Subsidy provided for 25% of project cost; subject to a maximum of INR 75 lakh.
- ✓ Interest subvention provided at the rate of 3%, throughout the period of repayment.
- ✓ Priority in allotment in Small Industries Development Corporation (SIDCO) industrial estates.
- ✓ An additional capital subsidy provided for 10% over the capital subsidy of eligible project cost to the enterprises promoted by SC/ ST or differently-abled candidates.
- ✓ Bank Loan provided 65 to 70 percent of the Total Project

Eligible activities:

Manufacturing and Service activities.

Mode of apply:

Online through msmeonline.tn.gov.in/needs.

Unemployed Youth Employment Generation Programme (UYEGP):**Objective of this scheme:**

To assist marginalised youths to become entrepreneurs.

Eligibility Criteria:

1. The applicant should be minimum 18 years of age; and
 - a. for General category: maximum 35 years of age.
 - b. for Special category (SC/ ST/ MBC/ BC/ Minorities/ Ex-Servicemen/ Differently-abled / Transgender): maximum 45 years of age.
2. The applicant should have passed 8th standard.
3. The Family income of the applicant should not exceed INR 5 lakh per annum.
4. The applicant's contribution should be 10% of project cost for General category; or 5% for Special category.
5. Entrepreneurship Development Programme (EDP) training is mandatory.
6. Project cost should not be more than INR 15 lakh for manufacturing, and INR 5 lakh for business/ service activities.

Key Benefits:

- ✓ Subsidy provided for 25% of project cost; subject to a maximum of INR 2.5 lakh.
- ✓ Bank Loan provided 90 to 95 percent of the Total Project.

Eligible activities:

Manufacturing, Business and Trading activities.

Mode of apply:

Online through msmeonline.tn.gov.in/uyegp/uyegp_desc.php

Prime Minister Formalisation of Micro Food Processing Enterprises (PMFME):**Objective of this scheme:**

To access increasing credit by existing micro food processing entrepreneurs, Farmer Producer Organisations, Self Help Groups and Producer Co-operatives.

Eligibility Criteria:

Existing Micro Food Processing enterprises, individuals, SHG/FPO intending to start micro food processing units.

Key benefits:

- ✓ Subsidy provided for 35% of project cost; subject to a maximum of INR 10 lakh.
- ✓ The applicant's contribution should be 10% of project cost for all categories.
- ✓ Bank Loan provided 90 percent of the Total Project.

Eligible activities:

Food Processing.

Mode of apply:

Online through pmfme.mofpi.gov.in

Prime Minister's Employment Generation Programme (PMEGP):**Objective of this scheme:**

To provide financial assistance to set up self employment ventures and generate sustainable employment opportunities in rural as well as urban areas.

Eligibility Criteria:

1. The applicant should be minimum 18 years of age;
2. The applicant should have passed 8th standard
3. Project cost should not be more than INR 50 lakh for manufacturing, and INR 20 lakh for Trading/ service activities.

Key benefits:

- ✓ Own Contribution: 10% of the project cost in case of General Category and 5% of the project cost in case of special category.
- ✓ Subsidy provided for 25% of project cost for Rural, General;
- ✓ Subsidy provided for 35% of project cost for Rural, Special;
- ✓ Subsidy provided for 15% of project cost for Urban, General;
- ✓ Subsidy provided for 25% of project cost for Urban, Special
- ✓ Bank Loan provided 90 to 95 percent of the Total Project.

Mode of apply:

Online through kviconline.gov.in/pmegp

Conclusion:

Entrepreneurship plays a vital role in the development of economy of the nation since this is the key contributor to innovativeness and product improvement. Without proper training, we cannot produce entrepreneurs. The Government being conducting several training to entrepreneurs. However, the outputs of the training to be strengthen. Training has to be conducted at free of cost through offline as well as online. Success factors, finding a business idea, sources of support and finance should be educated. So that, the economy of nation and economy of entrepreneurs being simultaneously developed.

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