

## **Perspective of Youth towards Entrepreneurship in Himachal Pradesh**

**By**

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### **Abstract**

Entrepreneurs are the future creators of the nation. For a country, entrepreneurship can serve as a catalyst in economic progress by generating jobs and contributing to national income. Entrepreneurship is about starting a business and such a person undertakes the associated risks and responsibilities. It is an opportunity for the youth to fulfill their career needs and implement their ideas. Government of India is promoting the culture of entrepreneurship among youth by implementing different schemes. This article seeks to understand the perspective of youth studying in universities of Himachal Pradesh towards entrepreneurship and their awareness about the different government schemes related to entrepreneurship. The article highlights that the respondents were not taking entrepreneurship as their immediate career options because of the associated risks. In spite of this, some were of the view that the present time is for entrepreneurs. They also narrated stories when people failed to sustain their new enterprise due to lack of experience. Himachal Pradesh is famous for apple cultivation, and several respondents expressed their desire to initiate horticulture-based ventures using latest varieties and technologies. None of the female respondents wants to choose agriculture or horticulture as a career option. Many respondents were not aware about different schemes being implemented by the Government. The author argues that there is a pressing need for a social worker who can work with youth to generate awareness about entrepreneurship and provide necessary guidance.

**Keywords:** Entrepreneur, Entrepreneurship, Youth, Social Work

### **Introduction**

Youth is a key player in the process of development (UN, 2011). To be progressive, a nation must prioritise various aspects of development, such as human, social, and economic development (Dina, 2020) and all these factors include the development of youth (Economic and Social Inclusion Corporation, 2009). Youth socio-economic growth is directly related to the development of a country (Malik, 2015). The creativity and productivity of youth revolve the wheel of development in any country (Odoh & Okechukwu, 2014). Offering young people opportunities to learn and apply knowledge should be the concept of development (Benamer,

2021). Bharat appears to have an edge due to its large youth population, which is greater than that of any other country (Chauhan & Aggarwal, 2017). Bharat has overtaken China as the most populated country in the world (UN, 2022) and the population of Bharat is expected to expand similarly, accounting for 17.97 percent of the total global population by 2030 (Chauhan & Aggarwal, 2017). Bharat has the highest number of people between the ages of 10 to 24 in the world, numbering 356 million, and with an average age of 29, has one of the youngest populations around the globe (Kollodge, 2014). 27.5 percent of the population of Bharat is between the ages of 15 to 29 years, which has been constantly growing (Government of India, 2011). The youth population numbers give Bharat a big boost, making it more capable and powerful (Chauhan & Aggarwal, 2017). According to a report by the Indian Ministry of External Affairs in June 2021, Bharat has a great advantage over other countries in terms of the distribution of its young population. According to the 2011 census, in Himachal Pradesh, 18.5 percent of the population of the state lies between the age groups of 15 to 24 and 27.1 percent of the population lies between the 15 to 29 age groups. The youth population of Himachal has grown by 129 percent in the last 40 years, as compared to 85 percent growth rate for the general population.

The youth population numbers are encouraging for Bharat but also cause for fear because a greater number of young people means more educated job seekers looking for suitable job opportunities, and an increase in the number of young people places a significant strain on the economic resources and assets of any country (Chauhan & Aggarwal, 2017). The problem of unemployment is one of the major social and economic challenges of this decade around the world, and it is impossible for the government to deploy everyone in government jobs (Baporikar, 2014). The fact that Bharat has a young population puts it in a good position, but it is also projected to cause problems in the market, causing disequilibrium in the labour market, so governments are trying to deal with the situation by promoting the culture of entrepreneurship (Chauhan & Aggarwal, 2017). The government as well as research scholars is now interested in the issue of youth entrepreneurship (Baporikar, 2014). Entrepreneurs and entrepreneurship are arguably the pillars on which societies were built (Bildarkudi&Ramchandra, 2015). The word 'entrepreneur' is taken from the French word 'entreprendre', which means 'to initiate' or 'to undertake' (Arora, 2012). In simple words, starting a new company may be defined as entrepreneurship (Venkatchalam&Waqif, 2005). Entrepreneurship has been recognised as the fourth factor of production, which helps in discovering new frontiers, and contributes to overall growth in the economy (Bildarkudi&Ramchandra, 2015). Entrepreneurship is about creating jobs for oneself that will have a ripple effect on others who will be employed by him because he cannot do the job alone (Fadeyi, Oke, Abimbola, Ajagbe, & Isiavwe, 2015). Promotion of entrepreneurship among youth will not only help in lowering the unemployment rate, but it will also show young people that they have other options for shaping their own futures rather than simply waiting to find work, and a young entrepreneur may provide 'demonstration' and may act as a role model for other young people (Baporikar, 2014).

The governments have taken various steps from time to time since independence to mitigate all these issues but have been unable to popularise the culture of entrepreneurship among youths. To tackle these issues, the government felt it was necessary to launch a new

set of policy reforms in Bharat, which has resulted impressive progress in recent years (Jindal & Bhardwaj, 2016). The government of Bharat had taken an initiative named Startup India for the generation of employment and wealth creation (Sharma, Raj, & Gandhi, 2019). To meet the financial issues, a scheme called Pradhan Mantri Mudra Yojana (PMMY) was introduced by the government so that the culture of startups could be promoted (GoI, 2015). The aim is to deal with the issue of unavailability and lack of funds by giving entrepreneurs financial help of up to 10 lakhs so that they can grow and flourish their businesses, and contribute to the GDP (Jaiswal, Srivastava, & Kumar, 2022). This has resulted in Bharat becoming the 3rd largest startup ecosystem in the world (GoI, 2022). In 2015, the number of start-ups in Bharat increased by 40 percent, creating 80000–85000 jobs (koti, 2016). In January 2016, Bharat had 19400 technology-enabled start-ups, with 5000 of them launched in 2015 (Goswami, 2018).

## **Review of Literature**

Wang and Wong (2004) conducted a study with university students in Singapore and concluded that entrepreneurial intention of the youth is strongly influenced by demographic variables. It was also found that females are less inclined towards entrepreneurship as compared to males.

Dash & Kaur (2012) in their research mentioned the fact that youth entrepreneurship become popular in recent times to deal with the situation of unemployment and to boost the economy of country. 100 young entrepreneurs within the age group 18-35 were included in the study and data was collected through a structured questionnaire and case studies from two famous cities Bhubaneswar and Cuttack. More than half of the respondents got the idea of setting up the enterprise through their friends and relatives. 50 per cent of the respondents chose entrepreneurship as a career because they have the desire to be independent. It is revealed from study that most entrepreneurs chose entrepreneurship as a career despite having other options because they want to be independent and make more money.

Sharma & Madan (2014) in a study tried to explore the impact of individual variables such as intelligence, prior self-employment experience, prior work experience, and educational course of professional students on their decision to pursue entrepreneurship as a career path. Study included 530 young respondents of final year pursuing professional courses in the age group of 20-24. Students with earlier experience of doing business were least interested in taking up entrepreneurship as a career choice. Students who were in MBA/ PGDM, MCA & BHMCT courses were little more inclined towards entrepreneurship in comparison to the (B.Tech. and B.Pharm.) students.

Adhana & Kumar (2016) stated that 2008 market crisis didnot impact Bharat as much but forced to think of those working in various MNCs to have their own start-ups. Various ideas were implemented in the market. Now a day's students were working on their ideas even after their graduation. Some are so confident that they are leaving their studies to work on the idea to have their own start up. Government and investors are also helping these youth with funds and market.

Chauhan & Aggarwal (2017) in their article mentioned that the number of advantages that young entrepreneurs bring to a country is endless. Still many entrepreneurs find it difficult to carry their ventures very long due to different reasons. Thus need to initiate an

“entrepreneurial revolution” that would contribute to the development of the entrepreneurial spirit among the youth in society.

Lal and Sharma (2017) conducted a study to know the entrepreneurship development programmes in Himachal Pradesh. They focused on the different problems faced by entrepreneur. Study indicates that there is lack of awareness and entrepreneurial motivation in the state.

## **Objectives**

1. To understand the socio-economic background of respondents;
2. To explore the perspective of youth towards entrepreneurship;
3. To assess the awareness among youth about different governmentschemes related to entrepreneurship.

## **Methodology**

### ***Nature of study & Research Design***

The study is quantitative in nature and adopted a descriptive research design.

### ***Universe***

The universe of the study included all the domiciled residents of HimachalPradesh in the age group of 20 to 25 years, who were pursuing professional courses at post-graduation level from different colleges and universities located in the State.

### ***Sampling Design***

The sample was selected by using non-probability convenient sampling technique. Primary data was collected from total of hundred respondents from different universities and colleges ofHimachalPradesh with help of interviews.

### ***Method and Tool***

The data for this study was collected using interview method. Face to face interviews were done with the hundred youth students from different universities and colleges of the state.

## **Results**

### ***Profile of the Respondents:***

All the respondents were in 20 to 25 age groups. 68.0 percent of the respondents were male and 32.0 percent were female. Among the respondents only 7.0 percent were married and 93.0 percent were unmarried. All the married respondents were female and post graduate students. 92.0 percent of the respondents belong to the rural area and 8.0 percent were from urban area. 66.0 percent of the respondents lived in a nuclear family set up and remaining 34.0 percent were in joint families.

60.0 percent of the respondents completed their last education from private institutes and 40.0 percent of the respondents from government institutes. 66.0 percent of the respondents pursuing their current education from government institutes and 34.0 percent of the respondents from private institutes. Maximum respondents have annual family income above 5 lakhs i.e. 63.0 percent, while 20.0 percent have annual family income below 3 lakhs, while the rest 17.0 percent have annual family income between 3 to 5 lakhs.Maximum of the respondents

belonged to rural area and almost all the respondents belonged to middle class family. Please see Table 1 for more details.

**Table 1: Profile of the Respondents**

<b>Characteristics</b>	<b>No. of Subjects (n=100)</b>	<b>(%)</b>
Sex	68	68
Male	32	32
Female	0	0
Others		
Marital Status	7	7
Married	93	93
Unmarried		
Currently pursuing	36	36
Graduation	64	64
Post-Graduation		
Last Institute attended	40	40
Government	60	60
Private		
Current Institute	66	66
Government	34	34
Private		
Type of family	78	78
Joint	22	22
Nuclear		
Location of permanent address	92	92
Rural	8	8
Urban		
Annual Income	20	20
Below 3 lakhs	17	17
3 to 5 lakhs	63	63
Above 5 lakhs		

### **Profile of Family Members**

A majority of the respondents (93.0%) did not belong to business families; only 7.0 percent of the respondents belong to business families. This question attempted to understand how presence of any close family member in business affected the decision of students in terms of selecting entrepreneurship as a career option. Please see Table 2 for more details.

**Table 2: Occupation of Family Members**

<b>Family members into business</b>	<b>No. of Subjects (n=100)</b>	<b>(%)</b>
<b>Yes</b>	7	7
<b>No</b>	93	93

### **Immediate Career Choice**

79.0 percent of the respondents stated that they would join the first job that came their way. A few respondents (17%) were in favour of preparing only for government jobs after completing this course. 3.0 percent of the respondents were in favour of working full time in their apple orchards. Only 1.0 percent of the respondents were ready to join the business of their parents. Overall, 96 percent of the respondents want to be employees. None of the respondents were in favour of starting any business or enterprise immediately after this course because the

majority of respondents thought it was risky to start an enterprise. None of the female respondents wants to choose agriculture or horticulture as a career option.

Some respondents observed that the present time is for entrepreneurs. They stated that there are stories people fail to sustain their new enterprise when there is no experience. Hence, they wanted to get exposure before starting any venture, as for a fresher there is less chance of long-term sustainability and there were higher chances of failure. They also stated that for a fresher it will be tough to cope with the situation. Some respondents were of the opinion that that life as an employee is simpler. Instability in the private sector, job security, and ease of life were the reasons cited to prepare for a government job. The state is famous for apple cultivation and several respondents expressed their desire to initiate horticulture-based ventures using latest varieties and technologies (Table 3).

**Table 3: Career Choice after this course**

<b>Immediate Career Choice</b>	<b>No. of Subjects (n=100)</b>	<b>(%)</b>
Get the first job which comes my way	79	79
Prepare for government job only	17	17
Start your own enterprise	0	0
Work in parents/ relatives enterprise	1	1
Work in agriculture/horticulture	3	3

#### ***Future entrepreneurial plan***

Out of those who were not considering being an entrepreneur immediately, 54.16 percent of the male respondents expressed their desire of becoming an entrepreneur in the future, while a few female respondents, i.e., 6.25 percent, showed interest in starting their own venture. The remaining 39.58 percent of the respondents want to be employees because they think being an entrepreneur is a risk-taking job. Female respondents reported that, as an entrepreneur, it may be tough to find a balance between family and work life. Those who want to be entrepreneurs in the future will generate ideas for themselves according to time and situations. In both cases, the impact of society and geographical conditions was seen. Please see Table 4 for more details.

**Table 4: Future planning About Entrepreneurship**

<b>To be an Entrepreneur</b>		<b>No. of Subjects (n=96)</b>	<b>(%)</b>
<b>Yes</b>	Male	52	54.16
	Female	6	6.25
<b>No</b>		38	39.58

#### ***Awareness about different schemes***

71 percent of the respondents were aware about startup schemes of the Government. Only 21 percent of the respondents were aware of the 'Pradhan Mantri Mudra Yojana' (Table 5). 18 percent of the respondents were aware of the 'Mukhyamantri Startup Yojana' and only 5 percent of the respondents were aware of the 'PrakritikKhetiKhushalKisanYojna' being implemented by the state Government. A few (6 percent) of the respondents were aware of the 'MukhyaMantriMadhuVikasYojana'. The Startup India scheme was known to most of the respondents, but only a few knew if they were eligible or not. The Government scheme 'PrakritikKheti Khushal Kisan', through which the natural farming is being promoted at mass level was known to very few respondents. The study also included the youth studying agriculture and horticulture courses, but only a few knew about the famous scheme for honey bee farming and natural farming. In spite of efforts of Central and State government to promote

entrepreneurship among the youth, it was found that the level of awareness among the youth was lacking.

**Table 5:** *Awareness about Different Schemes*

<b>Name of the scheme</b>	<b>Awareness (%)</b>
Startup India	71
Pradhan Mantri Mudra Yojana	21
Mukhyamantri Startup Yojana	18
PrakritikKhetiKhushalKisan	5
MukhyaMantriMadhuVikasYojana	6

## Discussion

For the economic and financial development of developing countries, entrepreneurship is considered the most significant activity. It helps in reducing unemployment and fostering creativity among youth so that they can be employers and contribute to the GDP of the country. The study explored the perspective of youth towards entrepreneurship and awareness about different government schemes related to entrepreneurship among youth.

None of the respondents were ready to be entrepreneurs immediately after the completion of their programme of study and only one respondent wanted to join their family enterprise. The impact of society and geographical conditions was found. These findings support the previous research conducted by (Wang & Wong, 2004; Chauhan & Aggarwal 2017; Khatri & Periwal, 2020).

None of the female respondents were interested in becoming entrepreneurs immediately after the completion of their study. The very small percentage of the female respondents who expressed desire that could be entrepreneurs in the future reported that the biggest challenge was to find a balance between family and career. The findings were in line with those reported by (Wang & Wong, 2004; Politis & Gabrielsson, 2009; Gaur, Kulshreshtha, & Chaturvedi, 2018).

A majority of the respondents were aware of the Startup India scheme and a few were aware of the 'Pradhan Mantri Mudra Yojna', which provides funds to entrepreneurs. These respondents were however not sure if they were eligible for the scheme or not. These findings are supported by the findings of (Sardar, 2019).

## Conclusion

The study explored the perspective of youth towards entrepreneurship and awareness about different government schemes related to entrepreneurship among youth. It sought to understand if youth were opting for entrepreneurship as their career option. It was found in the study that none of the students would like to choose entrepreneurship as an immediate career option because of their fear of the risk involved. Most of the respondents belonged to middle class family and this could be a factor influencing the decision of the respondents. Even those with family businesses were not interested to start a new venture. Government needs to device ways through steps like changes in education system to inculcate risk-taking behaviour among youth. Only 3 percent of the respondents were ready to opt for horticulture as their career, this may influence the future growth of horticulture sector in the State. A major reason for the lack of interest towards entrepreneurship among youth could be attributed to the corresponding lack

of awareness about the Government schemes and programmes related to promotion of entrepreneurship. There is a scope of increasing awareness among youth about such schemes. A youth social worker can play a major role in making youth aware about such schemes and guiding them in tune with the available opportunities. They can also design modules for university students directed towards the promotion of entrepreneurship. They can discuss various aspects of starting a business and prepare the youth mentally to take up the challenge of starting their own venture and face the associated risks and responsibilities.

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