



Leading a country right- new and innovative opportunities for entrepreneurship expansion in India

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Abstract

India is fast becoming a booming economic super power. There have been plentiful opportunities for youth to orient themselves as entrepreneurs. There are huge opening for their aptitude as entrepreneurs. As a booming economic power India opens out lots of new arenas of market and entrepreneurship. This broadened progression of economy also calls for new generation of entrepreneurs who can take risk who can lead who can research and who can challenge limits. This paper looks at the new and flourishing opportunities for entrepreneurship development. India to be in big league needs new entrepreneurs who are challenging their own skills. This paper spotlights new areas of entrepreneurship development for Indian youth.

Key words: *Entrepreneurship, Higher Education, Industrial Sector*

Introduction:

Indian is fast becoming a booming economic super power. There have been very ample opportunities for youth to familiarize themselves as entrepreneurs in new areas. The floodgate of opportunity this booming market has opened supports an economy which is to

prove themselves as the futuristic entrepreneurs.

Automobile sector: The automobile industry is one of the key drivers that boost the economic growth of the country. Since the de-licensing of the sector in 1991 and the subsequent opening up of 100 percent FDI



through automatic route, Indian automobile sector has come a long way. Today, almost every global auto major has set up facilities in the country. (Report on the Automobile Industry India -New Trends 2014).The world standing for the Indian automobile sector, as per the Confederation of the Indian industry is as follows:

Largest three-wheeler market

Second largest two-wheeler market

Tenth largest passenger car market

Fourth largest tractor market

Fifth largest commercial vehicle market

Fifth largest bus and truck segment

There are a wide range of jobs available in the automobile industry. With the number of vehicles available on the road today, the need and requirement for people who can fix these machines is fast increasing (Auto sector news 2014). Careers like automobile technician, car or bike

mechanics are a great option. Becoming a diesel mechanic is also a significant alternative. Diesel mechanics are responsible for repairing and servicing diesel engines. As they are also required to repair engines of trucks and buses, other than cars, they are provided with hefty wages. One has the opportunity of becoming a salesperson or sales manager in an automobile company.

Career opportunities in automobile design, paint specialists, job on the assembly line and insurance of vehicles is also available. According to the Confederation of Indian Industry, the automobile sector currently employs over 80 lakh people. An extension in production in the automobile industry is forecasted, it is likely to rise to Rs. 600000 crore by 2016. The Indian automobile industry has a prominent future in India. Apart from meeting the advancing domestic demands, it is penetrating the international market too. Favored with various benefits such as globally



competitive auto-ancillary industry; production of steel at lowest cost; inexpensive and high skill manpower; entrenched testing and R and D centers etc., the industry provide immense investment and employment opportunities.

Tourism sector -The travel and tourism sector supports 18 million jobs in India or 5.9% of total employment and accounts for 5.6% of the gross domestic production (GDP). It is expected to rise to 25 million jobs or 6.8% of total employment. Tourism, in the twenty- first century, with its multi-sectoral offshoots is believed to be the prime catalyst to bring about improved development and prosperity in India. India is a treasure trove for tourism enlargement in tourism. Youth can be given training to develop areas of eco tourism, medical tourism, heritage tourism and adventure tourism areas (Report of the Ministry of Tourism 2013).

Textile sector: The Indian textile industry is one the largest and oldest sectors in the country

and among the most important in the economy in terms of output, investment and employment. The sector employs nearly 35 million people and after agriculture, is the second-highest employer in the country. Its importance is underlined by the fact that it accounts for around 4% of Gross Domestic Product, 14% of industrial production, 9% of excise collections, 18% of employment in the industrial sector, and 16% of the country's total exports earnings. With direct linkages to the rural economy and the agriculture sector, it has been estimated that one of every six households in the country depends on this sector, either directly or indirectly, for its livelihood. (Report of The Textile Ministry 2013-2014). A strong raw material production base, a vast pool of skilled and unskilled personnel, cheap labour, good export potential and low import content are some of the salient features of the Indian textile industry. This is a traditional, robust, well-established industry,



enjoying considerable demand in the domestic as well as global markets.

E- Commerce sector: many online entrepreneurs are turning to enlisting the services of an e-commerce specialist to help build, market, and maintain their e-commerce businesses. Right now, and for the foreseeable future, there is an incredible opportunity to build a super profitable E-commerce consulting business for entrepreneurs with web development, online marketing, e-commerce, and e-communications skills and experiences. (Report on the E commerce 2-14).

Software sector: Increasing competition pressure on billing rates of traditional services commoditization of lower end services are among the key reasons forcing the Indian Software industry to move up higher value added services like consulting product development R and D social media mobility analytics cloud computing attract new entrepreneurship in India

Finance sector: finance market in India is very booming industry as there are optimum career opportunities in Finance sector. There are following risks openings in the entrepreneurship such as forecasting profits setting up financial strategy, negotiating lines of credit, preparing financial statements, coordinating auditors, merging and acquisitions strategy. Financial strategies. (Analysis of Indian Financial Sector -Business India 2014).Auditors consultancy, Loan officers. Bank tellers, operational manager corporate securities officers, stock brokerage, hedge funding, regulatory compliance jobs.

Quantitative analysts, portfolio manager venture capital analyst, financial planners, public accountants equity researcher investment advisor fixed income valuers, tax advisor. tax consultant , cost accountants India is the hub of finance and accounts outsourcing large amount of financial transactions for global companies



Education it has immense growth potential management accountancy market risk analyst corporate banking credit analyst assets operation manager, assets Trainer, business law executive. the all round demand for banking professionals has made public sector foreign and multinational banks recruit more and more post graduate in CA CFA courses enhance their efficiency. Financial intermediaries segment offers the maximum numbers of high quality high pay jobs in banking and finance sector (Analysis of Indian Financial Sector -Business India 2014).

Food processing sector: India is the largest producer of milk in the world she is having the largest livestock population she is second largest producer of fruits and vegetables. Indian Food Processing Industry is the world's second largest producer of food next to China and has the potential of being the biggest in the food and agricultural sector. The total food production in India is likely to double in the next ten

years and there is an opportunity for large investments in food and food processing technologies, skills and equipment, especially in areas of Canning, Dairy and Food Processing, Specialty Processing, Packaging, Frozen Food/Refrigeration and Thermo Processing. Fruits and Vegetables, Fisheries, Milk and Milk Products, Meat and Poultry, Packaged/Convenience Foods, Alcoholic Beverages and Soft Drinks and Grains are important sub-sectors of the food processing industry. A variety of jobs have been opened up in this sector such as Food technologists, Organic Chemists, Biochemists, Analytical Chemists, Economists, Engineers, Research Scientists, Managers and accountants etc.

Organic farming sector: with a whopping 26 billion dollar global market Indian organic farming industry is booming since last 10 years. Market search is defined as the collection of relevant information about market and customers in an organized way.



Packaging sector: It is growing 16% annually it is a 14 billion US dollar industry today. This industry is playing a most visible and catalytic role in modern economy with widespread adoption of branding of products and wide range of change in consumer interested.

Toys sector: The Indian toy industry is a major market for both domestic and international players, owing to low penetration (0.5 per cent) as well as growth in the size of the middle class. India's toy industry has a meager share of 0.51 per cent of the global market. The Indian toy market, whose size is estimated at about Rs 8,000 crore (as of March 2013), is expected to grow 30 per cent by 2015.

Floriculture sector: India is having an enormous scope in the future. The domestic industry is growing at annual rate of 7-8% per annum. The area under flowers has crossed to 1.91 lakh hectares during 2011-12 which is concentrated mostly in Tamil Nadu, Andhra Pradesh,

Maharashtra, West Bengal, Karnataka, Kerala, Himachal Pradesh and Uttarakhand.

Solar energy sector: there are ample opportunities at all stages of ladder in supply chain of solar energy solar energy heating systems have been picking up in all areas especially in remote areas. Solar cooking solar UPS solar street lights solar home lights. India facing power crisis solar energy could be the best alternative. These days entrepreneurship in solar energy systems is becoming more wide open as they can work as panel designers, installation consultants, solar system manufacturers, solar products traders, installers, solar system maintenance contractors or solar system managers etc renewable energy system is one of the Such an awareness program educating them and introducing the concept of entrepreneurship in schools and colleges as well as through dedicated training programs in higher education helps the youth to pursue entrepreneurship as an



option to a great career(Swanson, J.L. (1995).

Conclusion- Entrepreneur is one who is able to identify opportunities hence these thrust areas help him to find ways to build enterprises. As entrepreneur offers solutions in the form of product, technology, process or service to fulfill a need his help is sought everywhere. Entrepreneur gathers and employs all necessary resources including manpower, finance, technology, infrastructure and others to build a successful enterprise in the chosen area of business.

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