



Volume -5 , Issue 1 (Jan 2024)

Special Issue

on

**Climate Change Resilience : Innovative Trends In
Education Leading To Atmanirbhar Bharat**

International Journal of Multidisciplinary Research and Technology

ISSN 2582-7359

Peer Reviewed Journal

Impact Factor 6.325

Published By



Taran Publication



JOURNAL DETAILS

Name of Journal	International Journal of Multidisciplinary Research and Technology
e-ISSN	2582-7359
Subject	Multidisciplinary
Publisher	Taran Publication
Impact Factor	6.325
Website	www.ijmrtjournal.com
Contact Number	8950448770, 9996906285
Country of Publication	India
Editor-in-Chief	Dr. Mandeep Kaur & Dr. Indrajeet Ramdas Bhagat

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START-UP AND ENTREPRENEURSHIP PERCEPTION AMONGST COLLEGE STUDENTS IN LATUR DISTRICT

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Introduction:

The Start-up unrest has meaningfully impacted the perspective of many individuals across the world in the new couple of many years. The consistently developing information and information with the innovative unrest has made positive conditions for the modern development across the globe. Development is the key of progress for each country. May it be in science, innovation, and medical services or in business or business; advancement has contacted and reformed each human action. It is assuming an imperative part in making human way of life more straightforward and better; and by giving openness, similarity to utilize time. Remembering it, the Service of Trade and Industry has zeroed in on advancing business, advancement and new companies in India beginning around 2016.

India has emerged as the third largest ecosystem for startups globally with over 62,200 Department for Promotion of Industry and Internal Trade (DPIIT) - recognized startups across 636 districts of the country till January, 2022. India ranks second in innovation quality with top positions in the quality of scientific publications and the quality of its universities among middle income economies (India, 2022). Off course, there are number of opportunities in the innovation and entrepreneurship sector in the next few years, but there are some challenges too. However, the students from science and technology background are getting multiple opportunities in medical, pharmacy and IT sectors; the commerce graduates are also seeking opportunities in entrepreneurship. But the major challenge is to create an innovation and startup ecosystem in the rural and backward regions of the country.

Latur is considered as an education hub in the Marathwada region of Maharashtra State. It has created its identity with its unique *Latur Pattern* across the country. But still, geographically and economically it is considered as one of the backward districts in the state. The problems like draught, lack of water resources and lack of industries are seen as major obstacles in the path of development of this educationally forward district. The Commerce graduate students from the district are hardworking and capable of getting good job opportunities in the Western part of Maharashtra in the cities like Pune, Mumbai, Nashik etc. But if this youth is provided with startup and innovation ecosystem in Latur District itself, then a number of good startups can be brought out from the semi urban area like Latur. Thus the present study is very important in understanding the opportunities and challenges for the commerce graduates in acquiring knowledge and skills for becoming good entrepreneurs.

Review of literature:

Mishra, in his article has focused on the opportunities and challenges for startups and entrepreneurship in India. The research paper concludes that the potential for startups and innovation in India is very huge. To accomplish the goals of faster economic growth, India needs to sow the seeds of entrepreneurship through its education system and focus on providing more skill based education across the nation (Mishra, 2017).

Jayanthi in her article has discussed the status of entrepreneurship in India and the potential for startups in the age of innovation and research. She finds that Concepts like Teach for India, Tata Jagriti Yatra etc. not only help in promotion of entrepreneurship among the youth, but also provide them with hands-on experience. There is a greater recognition that social enterprises could have a role in solving social issues. Further she suggests that, 'What we need to do is to create an environment where entrepreneurs feel confident that they will not face any obstacles if they develop business models for the benefit of the poor' (Jayanthi, May 2019)

Chandiok in her article writes about the startup ecosystem in India and its emerging issues. Further she has focused on social entrepreneurship and problems of women entrepreneurship in India. She concludes that, the promise of an initial capital of ten thousand crores over a period of four years from the government is capable of attracting tenfold

investment by 2022. Credit guarantee for startup lending is the booster dose required to galvanize Indian industry (Chandiok, 2016).

Gopalan *et.al* have studied the Startup Environment in India and the funding issues for new startups in their working paper series submitted to Asian Development Bank. They quote their major finding as, 'empirically, we have seen in this study that the increased competitiveness of states accounts for increased investments in startups within those states. This suggests that when states invest more in R&D, making it easier to file patents, and develop tie-ups with universities and industry by expanding the incubator/accelerator ecosystem, startups benefit from better funding and access to technology and expertise' (S. Gopalan, June 2020).

Singh in his article writes about the future of start-up and entrepreneurship in India seems very bright. Especially, the Government should focus of utilizing the potential of rural and semi-urban students and aspirant entrepreneurs. It is very important to provide infrastructural facilities in the rural and semi-urban areas to aspirant entrepreneurs along-with necessary guidance. Many start-ups have been introduced by rural students in semi-urban and urban areas in the recent past. This is evident that there is a huge scope for rural entrepreneurship in the country (Singh, 2018).

Significance of the study

India has been putting its large potential into startups and entrepreneurship in urban areas only, from last 5 years, but it is not a satisfactory in case of semi urban and rural areas. The reason behind this is lack of incubation centers, lack of appropriate infrastructure, lack of awareness in the educational institutions and the graduating students. Thus, to increase the number of innovations and entrepreneurs in semi urban areas like Latur, the present study is very significant.

Objectives:

The major objectives of the study are:

- a) To study the opportunities and challenges for startups and entrepreneurship in Latur District.
- b) To study the aptitude of commerce graduate students from rural colleges of Latur District towards entrepreneurship and startups.

Research Methodology:

The researcher has used Survey method of research for the present research paper. Analytical and descriptive method will also be used for detailed discussion.

Population and Sample Size:

There are near about 20 grant-in-aid colleges in Latur District which provide commerce education. Approximately there are more than 10000 students seeking commerce education at UG and PG level in Latur District. The researcher has taken 50% of these colleges from 5 Talukas i.e Latur, Nilanga, Renapur, Ausa and Chakur. There are 3 Grant-in-aid colleges and 2 Non-grant colleges in Latur City, 2 Grant-in-aid colleges in Nilanga Tehsil and 1 Grant-in-aid college each in Renapur, Ausa and Chakur Taluka catering commerce education. 100 students from each college are taken as sample. The researcher has used random sampling method for data collection.

Data Collection:

The researcher has collected data by using both primary and secondary sources. Structured questionnaire is used to collect primary data from the students. The researcher has also made use of reference books, research journals, periodicals, newspaper clippings and internet for acquiring secondary data. The collected data is presented with the help of charts, tables and graphs etc.

Results and discussion:

Table No. 1: Sample size and sample distribution

Sampling			
Tehsil	No. of colleges	Urban Students	Rural Students
Latur	5	250	250
Nilanga	2	100	100
Ahmedpur	1	50	50
Udgir	1	50	50
Shirur Anantpal	1	50	50
Total	10	500	500

The researcher has taken a sample of total 1000 students from 10 colleges of 5 tehsils in Latur District. The primary data is collected through online questionnaires and responses were recorded accordingly. Latur being the semi urban city in Marathwada region is known as an education hub. There is one autonomous college, three A grade colleges and 2 colleges on non-grant basis in Latur city itself. The other colleges are taken from other four tehsils namely Nilanga, Ahmedpur, Udgir and Shirur Anantpal.

Table 2: Students perception about startup and innovations

Students perception about startup and innovations		
Tehsil	Know what is startup?	don't know the concept of startups
Latur	410	90
Nilanga	35	65
Ahmedpur	25	25
Udgir	32	18
Shirur Anantpal	22	28
Total	500	500

The study reveals that about 82% students from Latur city are aware about the concept of Startup and innovation while the same ratio is significantly low in other tehsils. It is clearly because of the industrial development in urban area and industrial backwardness in other rural areas.

Table 3: Students interest in entrepreneurship

Students interest in entrepreneurship			
Tehsil	Interested in Entrepreneurship	Not interested in entrepreneurship	Percentage
Latur	260	240	52 %
Nilanga	45	55	9 %

Ahmedpur	21	29	4.2 %
Udgir	20	30	4 %
Shirur Anantpal	32	18	6.4 %
Total	500	500	100 %

Nearly 52% students from Latur tehsil were found interested in entrepreneurship from the total respondents. But there is a very low response from all other tehsil students. Only 9% students from Nilanga were interested in entrepreneurship while students from Ahmedpur, Udgir and Shirur Anantpal were found least interested in entrepreneurship.

Table 4: Students awareness about local industrial opportunities

Students awareness about local industrial opportunities		
Tehsil	Opportunities in organized sector	Opportunities in unorganized sector
Latur	321	179
Nilanga	61	39
Ahmedpur	29	21
Udgir	36	14
Shirur Anantpal	37	13
Total	500	500

Majority of the respondents seek opportunities in organized sector. They feel more secure in organized sector and hence prefer to start a venture in organized nature. Very few respondents were seen interested in unorganized sector. Therefore they don't feel comfortable in organized industries.

Table 5: Student's perception towards sectoral opportunities in entrepreneurship

Student's perception towards sectoral opportunities in entrepreneurship			
Tehsil	Agriculture and allied sector	Manufacturing sector	Service Sector
Latur	120	112	268
Nilanga	64	12	24
Ahmedpur	58	15	27
Udgir	54	08	38
Shirur Anantpal	72	05	23
Total	368	152	480

Students from Latur tehsil largely agree that they seek opportunities in service sector like banking, insurance, IT, communication and logistics etc. but in case of students from rural backgrounds the scenario is different. Students believe that they have better opportunities in agriculture and allied sectors for entrepreneurship. More than 50% students from each of the talukas seek potential for entrepreneurship in agriculture and allied sectors like dairy, poultry and so on.

Summary and Conclusion:

The study reveals that majority of the students exposed to urban areas are mostly aware about startup innovations and entrepreneurship opportunities while the students from rural background were not aware about these opportunities. At the same time students are more comfortable about organized sector than the unorganized sector. Therefore it can be said that there is a huge scope in promoting startup and innovation amongst students in rural areas.

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