

ENTREPRENEURSHIP DRIVE AMONG YOUTH IN KASHMIR

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ABSTRACT:

The entrepreneur is commonly seen as an innovator a generator of new ideas, and business processes. Management skill and strong team building abilities are often perceived as essential leadership attributes for successful entrepreneurs. Entrepreneurship can be described as a process of action an entrepreneur undertakes to establish his enterprise. Entrepreneurship is a creative activity. It is the ability to create and build something from practically nothing. Entrepreneurship Development (ED) has, therefore, become a matter of great concern in all developing and under developed countries all over the world. It refers to the process of enhancing entrepreneurial skills and knowledge through structured training and institution-building programmes therefore this paper is an attempt to find out the potential of entrepreneurship among youth in Kashmir. This paper is divided into three parts. Part one represents introduction, research methodology and objectives of the study. Part two review the potential of entrepreneurship among youth in Kashmir and factors affecting the entrepreneurship. The analysis in this paper is qualitative as well as quantitative. This study is based on information obtained from primary sources which includes one hundred youths of Kashmir which are taken from the selected cities of Kashmir names Kupwara ,Anantanag and Budgam. Final and third part includes findings and conclusion of the study.

KEY WORDS Affecting, drive, youth, entrepreneurship.

INTRODUCTION

Entrepreneur is an Economic Agent who plays a vital role in the economic Development of a country. Economic development of a country refers steady growth in the income levels. This

growth mainly depends on its entrepreneurs. An Entrepreneur is an individual with knowledge, skills, initiative, drive and spirit of innovation who aims at achieving goals. An entrepreneur identifies opportunities and seizes opportunities for economic benefits. Entrepreneurship is a dynamic activity which helps the entrepreneur to bring changes in the process of production, innovation in production, new usage of materials, creator of market etc. It is a mental attitude to foresee risk and uncertainty with a view to achieve certain strong motive. It also means doing something in a new and effective manner. The word “Entrepreneur” is derived from the French verb ‘entrepreneur’. It Means ‘to undertake’. In the early 16th century the Frenchmen who organized and led military expeditions were referred as ‘Entrepreneurs’. In the early 18th century French economist Richard Cantillon used the term entrepreneur to business. Since that time the word entrepreneur means one who takes the risk of starting a new organization or introducing a new idea, product or service to society. An entrepreneur can be regarded as a person who has the initiative skill and motivation to set up a business or enterprise of his own and who always looks for high achievements. He is the catalyst for social change and works for the common good. They looks for opportunities, identifies them and seizes them mainly for economic gains. An action oriented entrepreneur is a highly calculative individual who is always willing to undertake risks in order to achieve their goals.

CONCEPT OF ENTREPRENEURSHIP

The term ‘entrepreneurship’ is often used synonymously with the term ‘Entrepreneur’ though, they are two sides of the same coin, conceptually they are different. Entrepreneurship is the indivisible process flourishes, when the interlinked dimensions of individual psychological entrepreneurship, entrepreneur traits, social Encouragement, business opportunities, Government policies, availability of plenty of Resources and opportunities coverage towards the common good, development of the society and economy. Entrepreneurship is the process of identifying opportunities in the market place, Arranging the resources required to pursue these opportunities and investing the resources to exploit the opportunities for long term gains. It involves creating wealth by bringing together resources in new ways to start and operate an enterprise. According to Cole “Entrepreneurship is the purposeful activity of an individual or a group of associated individuals undertaken to initiate, maintain and aggrandize profit by production or distribution of economic goods and services”.According to Higgins

“Entrepreneurship is meant the function of foreseeing investment and production opportunities, organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging the supply of raw materials, finding site, introducing a new technique, discovering new resources or raw materials and selecting top managers for day to day operations of the enterprise”. The above definitions highlights risk bearing, innovating and resource organizing aspects and an individual or group of people achieve goal through production or distribution of products or services. To conclude entrepreneurship is set of activities performed by an entrepreneur thus, entrepreneur proceeds entrepreneurship.

REASONS BEHIND STARTING THE BUSINESS

Kashmir’s challenging unemployment scenario has been exacerbated by a long, complex conflict and protracted instability. The tenuous local economy has left many Kashmiris with few or no options for economic engagement. While unemployment impacts all sections of Kashmir society, it particularly impacts Kashmir’s youth who represent more than 71% of the population of the Kashmir Valley. Of the large cohort of youth between the ages of 18 to 30 in the Kashmir Valley, an estimated 48% are currently unemployed. Eradicating unemployment is one of the toughest challenges but a very critical problem that must be overcome. In our project we try to highlight a few potential opportunities for starting new businesses. It focuses on five major industry sectors - Agribusiness, Handicrafts, and Tourism. These five sectors were selected for study as they have emerged as high-priority sectors in the Kashmir Valley. A number of opportunities within all of the above sectors have been reviewed based on geographical location, potential market size (Kashmir, national and international), key customer segments and the potential advantages of starting the enterprise in Kashmir. Conservative estimates have been used to calculate the market potential but should only provide a starting point for future entrepreneurs to evaluate the feasibility of an opportunity. We highly recommend that before starting a venture, entrepreneurs seek the appropriate technical advice Forman appropriate service provider in order to evaluate the business opportunity in detail. The discussion of opportunities in this project is limited by the availability of primary data. However, wherever available, information from secondary sources has been incorporated to provide a better idea of the value and viability of a particular market opportunity.

AGRIBUSINESS

Agribusiness forms the foundation of the economy of Jammu & Kashmir. The industry contributes to nearly 60% of the state's revenue and 22% of the Gross State Domestic Product (GSDP). It is also estimated that nearly 80% of the state's population is engaged in agriculture and its allied sectors. According to a 2005 research study, the agribusiness sector holds great prospect for economic growth. Contributing factors for development include massive export potential, abundant availability of surface and groundwater for irrigation, and an agro-climatic zone ideal for local fruit and vegetable production. However, future entrepreneurs should not consider agribusiness as limited to farming. For instance, value-addition through processing and branding of fruits, vegetables, dairy/meat products, spices and oils also offers diverse entrepreneurial opportunities. Furthermore, aspiring entrepreneurs possess the power to advance Kashmir's national and International market footprint by realizing the unique export potential of organic foods and niche products such as saffron, walnut oil and aromatic plants. For the purpose of this project, agribusiness and its allied sectors include agriculture, Horticulture, floriculture, livestock and dairy development, as well as various subsector opportunities such as cold storage and mineral water bottle plants. . Farmers will not only be provided with incentive packages and information regarding cropping alternative schemes, but they will also receive appropriate incentives and information regarding diversified, value-added agriculture systems. In addition to production and cultivation of local vegetation and fisheries, youth entrepreneurs should consider processing, packaging and branding as highly lucrative enterprises in agribusiness. The vast availability of land, human labor and access to raw materials combined with cost-effectiveness further enhances the socio-economic returns on investment. The Agriculture Department, Government of J&K offers several centrally sponsored schemes such as the Technology Mission (TM) and the Rashtriya Krishi Vikas Yojana (RKVY) to provide greater incentives, training and assistance for upcoming entrepreneurs. Additionally, J&K Bank also offers a list of specialized finance schemes such as the All Purpose Agri-term Loan in order to help kick start the careers of youth entrepreneurs.

HANDICRAFTS

Kashmiri handicrafts production and distribution offers great market potential for aspiring Entrepreneurs due to the high demand for products and high local economic returns. Furthermore, Kashmiri handicrafts have proven to be highly lucrative products in local, domestic and international markets. However, the sector is in great need of passionate, determined youth entrepreneurs to take Kashmiri handicrafts to new heights. Kashmiri handicrafts are rare treasures due to their aesthetically pleasing, often handmade craftsmanship. Also, they are sourced from organic raw materials such as cotton, silk, wool and wood making them even more unique in the international market. The traditional embroidered designs are exquisite and intricate, having been passed down through the generations maintaining such beauty which often reflects Kashmir's natural landscape and rich cultural history.

The total export value of Kashmir's handicrafts industry during 2006-07 was Rs. 16,117.38 Crore (2"Annual report 2006-07 CHAPTER XI HANDICRAFTS", 2007, Ministry of Textiles while the total export market for India in 2011 (mainly exporting to the US and EU) was Rs.8,364 crore ("India's handicraft exports up 9 per cent in December", 2012, The Economic Times, From Kashmiri carpets and shawls to woodwork, papier-mâché, and etc., the beauty of Kashmir's cultural and ethnic diversity attracts consumers from across the globe.

TOURISM

plays an important role in the economy of the state and has recently been declared as major industry and a priority sector for the 11th Five Year Plan by the government of J&K. Tourism proves vastly important in the state of Jammu and Kashmir due to its ability to conserve the cultural heritage, boost the economy and provide market opportunities for women and youth through vocational skills training and development. Considering the economic returns and comparatively light investments, tourism market opportunities offer great potential for aspiring entrepreneurs. The following tourism market opportunities aim to inspire youth entrepreneurs to not only expand upon limited availability of existing tourism enterprises in Kashmir, but to also ignite the expansion of the tourism industry through innovative hospitality and business.

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RESEARCH METHODOLOGY

Methodologies basically use different methods of research systematically and scientifically. Objective of the study, its research design, its sampling design, coding and editing methods, presentations and analyses of the data together with interpretation of the data are essential part of research methodology.

RESEARCH DESIGN

Fundamental to any marketing research project is a sound research design. A good research design has certain characteristics viz. problem definition, specific method of data collection and analysis etc; a research design is purely and simply the framework or plan for a study that guides the collection and analysis of data. In this research Explorative and Descriptive Research method was adopted.

DATA COLLECTION

Data collection is an essential part of every project. Success or failure of any project entirely depends on the method of collection of data. The data can be collected by the following two ways.

In this project, primary data is collected from information that was collected from the respondents through structured questionnaire. The information brochures of the bank and articles in newspapers have been consulted as a secondary source of information. Secondary data has also been collected through the various websites on the Internet.

CONTACT METHOD: The respondents were contacted personally and a structured questionnaire were administered to them.

POPULATION – Existing and prospective entrepreneurs.

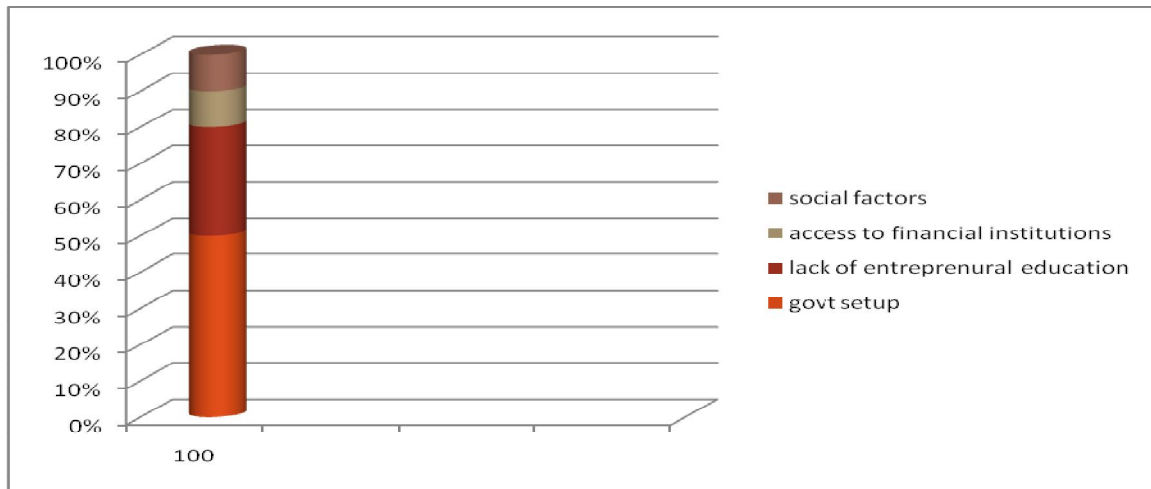
SAMPLE UNIT-Any entrepreneur of district Baramulla

SAMPLE SIZE-100

SAMPLING PROCEDURE-Convenience Sampling

DATA ANALYSIS

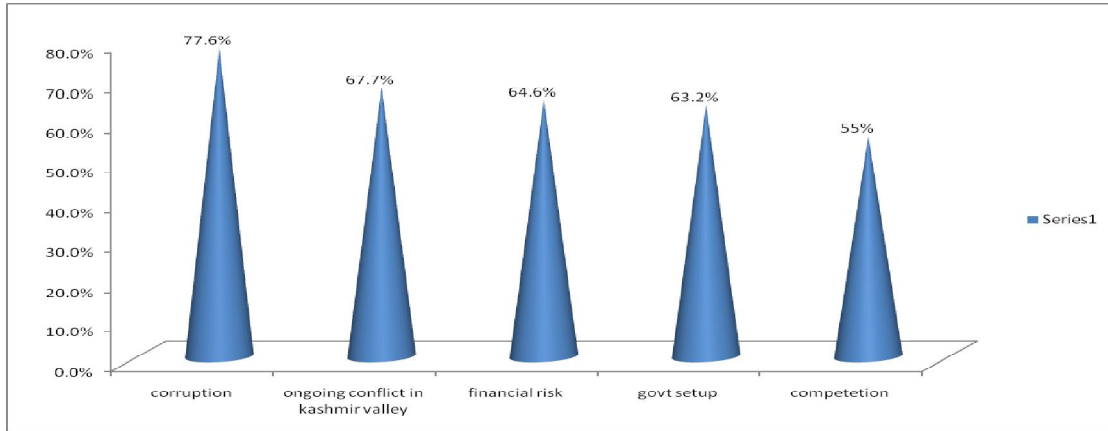
Barriers to entrepreneurship like Govt. setup, lack of entrepreneurial education & awareness, financial problems & social factors.



Interpretation:

It can be interpreted that 50% of youth think that government setup is barrier to entrepreneurship, 30% think that there is lack of entrepreneurial education, 10% of people think that there is access to financial institutions while as 10% think that social factors are responsible.

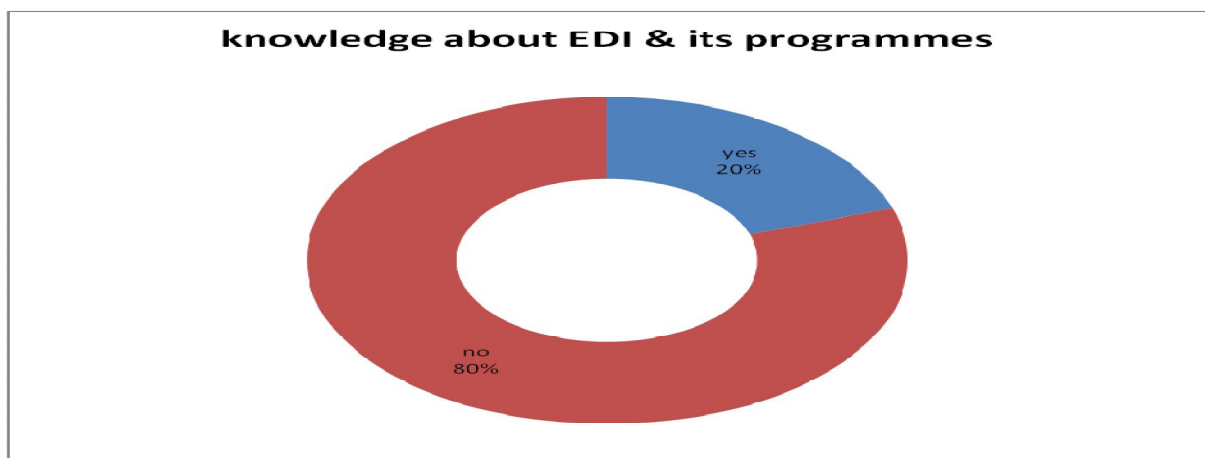
Different de-motivators to entrepreneurship like corruption, ongoing conflict in Kashmir valley, govt setup, financial risk & competition



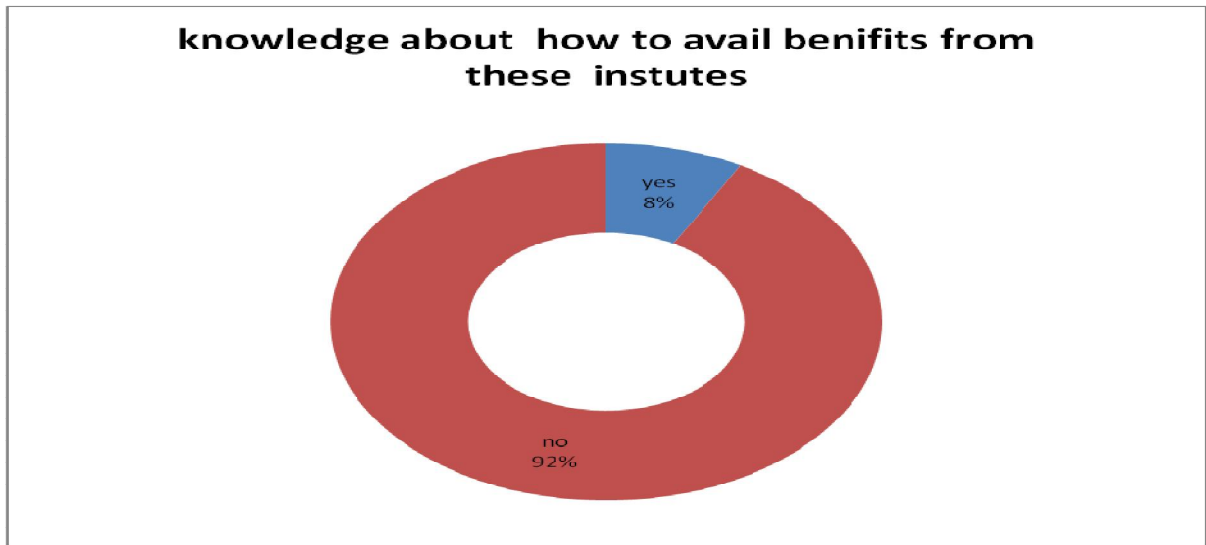
Interpretation

It can be interpreted that there are various factors which demotivates youth to start entrepreneurship like corruption, ongoing conflict in Kashmir valley, Govet setup, financial risk and competition.

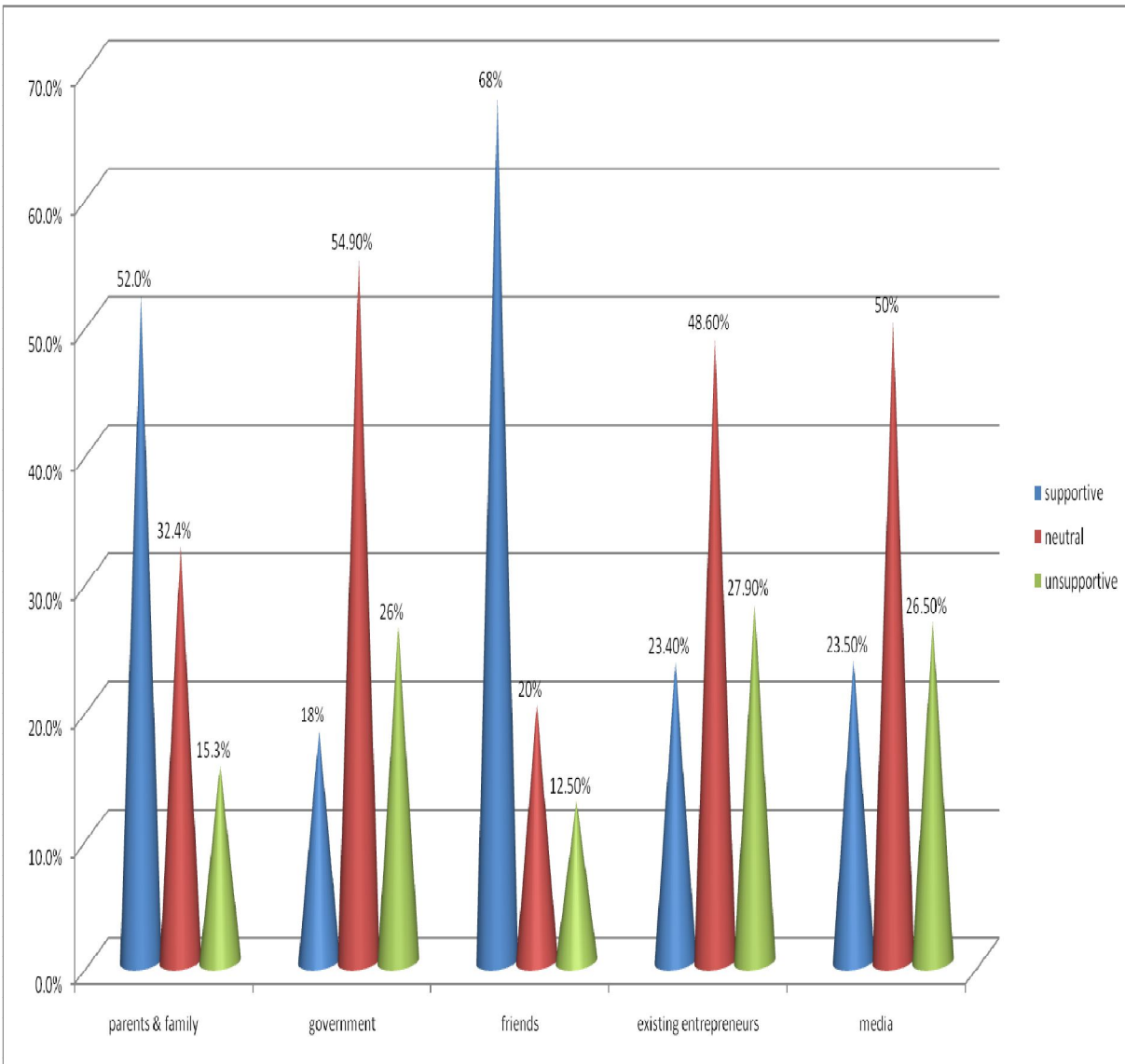
Entrepreneurial awareness



In addition to the barriers & demotivators of entrepreneurship we we also tried access the entrepreneurial awareness among the youth, and we found that only 20% of prospective entrepreneurs have knowledge about EDI's & various programmers & schemes offered by these institutes



Out of these 20% of respective entrepreneurs who, have knowledge about EDI's & various programmes & schemes offered by these institutes, Only 8% have the knowledge how to avail benefits from these institutes

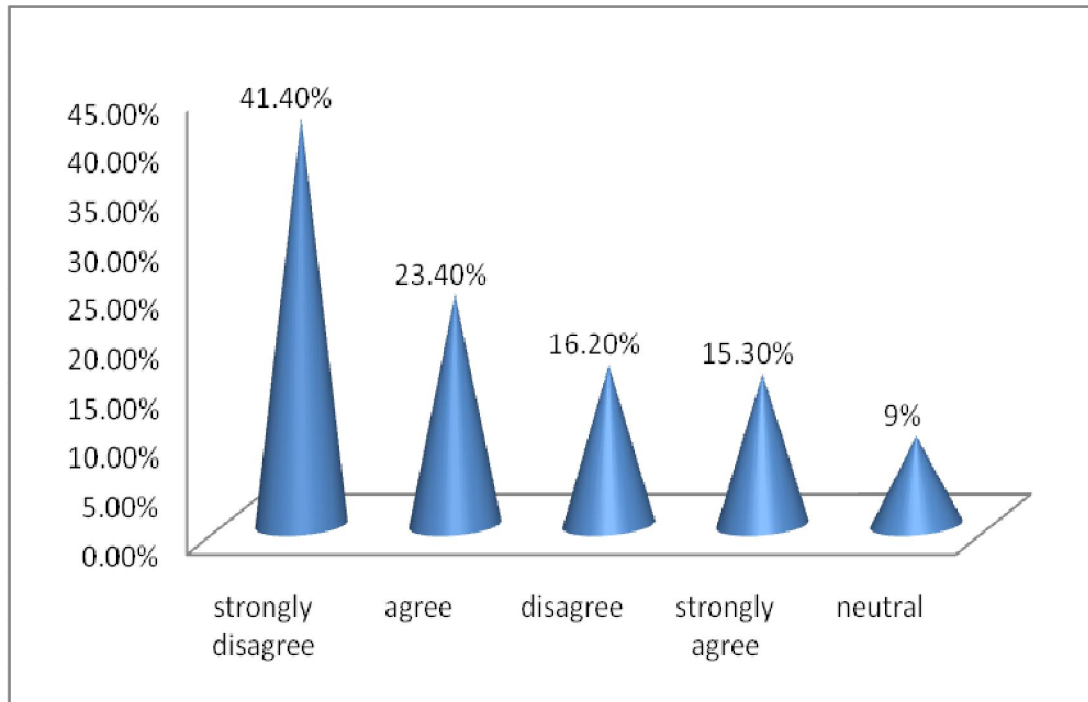


Role played by different actors to support entrepreneurs.

Interpretation

We found that friends were the most supportive followed by parents & family & existing entrepreneurs followed by govt. were unsupportive & media was mostly neutral.

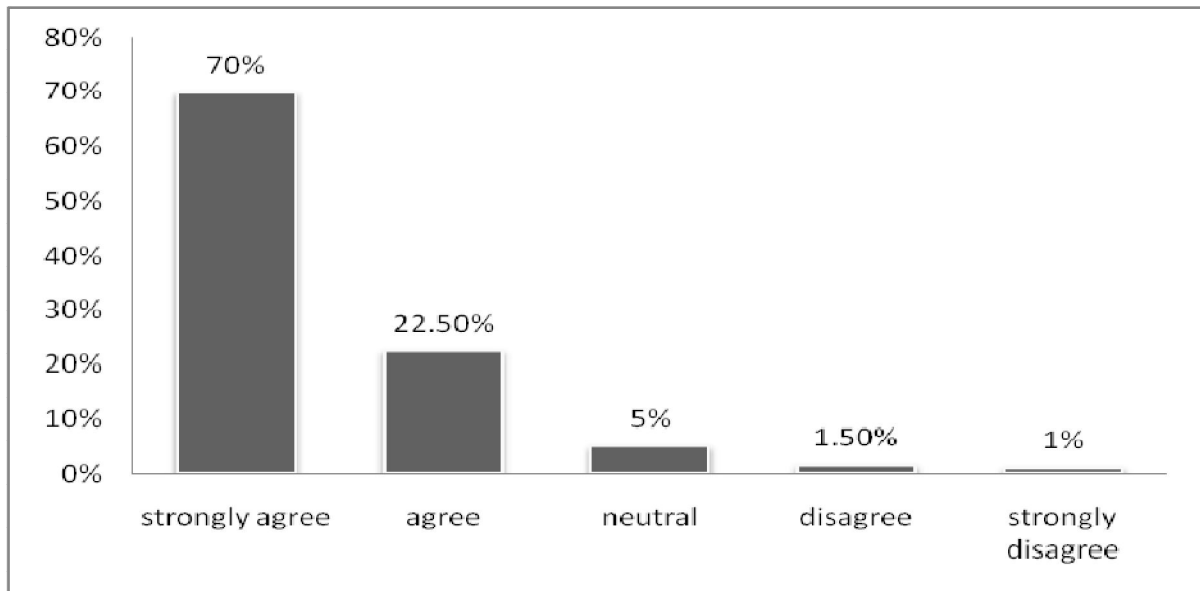
The graph showing provision of Entrepreneurial education in local colleges and institutions.



Interpretation

41.4% disagreed, 16.2% disagreed, 23.4% agreed & only 15.3% strongly agreed while 9% were neutral with statement “local colleges provide youth with education to become successful entrepreneurs”

Graph showing perception of entrepreneurs towards education and awareness programmes about entrepreneurship.



Interpretation

It can be interpreted that 70% of people strongly agree, 22.5% agree, 1.5% disagree, 1% strongly disagree and 5% were neutral with the statement that there should be education and entrepreneurship develop programmes in colleges and institution.

FINDINGS

It has been found that there are various opportunities for youth entrepreneurs.

It has been found that colleges and institutions doesn't provide sufficient education about entrepreneurship.

It has been found that there are various barriers to entrepreneurship like govt setup, financial problems, and social factors etc.

It has been found that factors like corruption, ongoing conflict in valley, and competition demotivates youth for entrepreneurship.

It has been found that there is less knowledge among people about EDI'S and other scheme offering institutes.

It has been found that parents, family and existing entrepreneurs are more supportive rather than friends, govt and media to entrepreneurship.

CONCLUSIONS

Govt is more responsible as compared to other factors like lack of education, access to financial institutions, and social factors are the barriers of entrepreneurship.

The govt is also providing various facilities and schemes for existing and prospective entrepreneurs.

There is also having vast field and market opportunities for entrepreneurs to curb unemployment.

Parents, family and existing entrepreneurs are more supportive which a ray of joy is for new entrepreneurs.

People are not aware about various agencies which are boosting entrepreneurship.

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