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Small-Scale Industries and Entrepreneurship

IN THE TWENTY-FIRST CENTURY

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Himalaya Publishing House

RIAL MISSION STATEMENT

ives and work in an environment that is fiercely competitive. It is, therefore, entrepreneur sharpens his/her cutting edge to stay ahead.

as the engine of economic growth, job creation and prosperity, always served mer priority and quality are his mission and passion.

shall adopt organisational structures to speed up communication, decision- ion, income generation creation.

displays courage to take risk of putting his own money into an idea; courage npetition and courage to take a leap into an unknown future and create new essage. This creative process is the lifeblood of the strong enterprises that derive l the nation forward.

rial activities blossom and thrive under conditions where citizen participate he marketplace under conditions of equity and are not unduly burdened by

ur will always strive for a natural and sustainable enhancement of society.

is the lifeblood of any economy; but in India, where first generation innovators the odds to make on the global economy, enterprise in an idea whose true to be realised. Ironically, Indian entrepreneurship is more about overcoming finance, bureaucracy, and infrastructure — than about achieving the fruits of hat is not an inspiring image for a country that dream soft begging a critical omorrow's knowledge economy; of creating vibrant digital valleys; and of having es and Michael Dells. Yet the changing Indian economy arena is always a busy of mavericks that have discovered bold new ways of competing. And they have as that have been extremely tough to compete in, dominated as they are by ationals.

m triggered by liberalisation and the advent of the brainpower industry, demands evelopment if business cluster in India, or geographical concentrations of s where technology diffusion is rapid and supply-chains are short and efficient. e the levels of competitiveness are always high, are the educational institutes entres, and a good quality of life, to thrive. A hassle-free environment can leverage pabilities of Indian entrepreneurship.

Ground Reality

simulating a business situation in a classroom is very ineffective and is a very bad simulation. ou can't simulate management that way, because management has to be about what's happening n the ground, not what's happening in executive offices."

— Henry Mintzberg, Management Guru



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The Road to Real India

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BUT RELEVANT ACTS

Industrial Development (Regulation) Act (IDRA) — Factories Act, 1948 —
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SECTION

SMALL-SCALE INDUSTRY



A rewarding feature of economic development in India has been the impressive growth of modern small-scale industries. The small enterprises have by now established their competence to manufacture a wide variety of sophisticated goods in different product-lines requiring a high degree of skill and precision. They have made a notable contribution in realising the principal objectives of expanded employment opportunities, adoption of modern techniques and dispersal of industries in small towns and rural areas. This has been possible as a result of the successful implementation of the programmes for assistance of small-scale industries. The diversified, rapid growth of these industries is a significant feature of India's economic development in recent years.

The small-scale industry has emerged as the most dynamic sector of the Indian industrial economy accounting for over 45 per cent of the total value of industrial production. Over 33 per cent of the country's exports and more importantly providing employment opportunities to over 322.28 lakh people in 133.68 lakh units have been the focus area of this sector. Further, MSME sector has consistently registered a higher growth rate than the rest of the industrial sector. There are over 6,000 products ranging from traditional to high-tech items, which are manufactured by the MSMEs in India. Added to in the MSMEs provide the maximum opportunities for self-employment and jobs after agriculture. All along, it has shown the growing spirit of entrepreneurship. Empirically, small-scale industries have contributed over 200 lakh entrepreneurs. If we add, entrepreneurs from small businesses, the growth of entrepreneurs increases manifold. Thus, small business is the seed bed for entrepreneurship. What is true of these entrepreneurs is that they continue to strive to excel in their fields. They have been learning failures, which do not dampen their spirits. Instead in their characteristic fashion, these enterprising businessmen/businesswomen have swept them aside to continue on the winning track. Many have grown big. In other words, small business is the open university for entrepreneurs to translate their vision, innovative ideas into a reality and stand out distinctively in the society. In the process, they not only produce wealth, service but also create employment opportunities to others. Small business is thus the seed of entrepreneurial dreams. Today, the entrepreneur remains the backbone of society, to be more specific, economic society.

ABOUT THE BOOK

Small-scale Industries and Entrepreneurship are the two faces of a small coin – economic development. Small-scale Industries are the engines of growth in any economy entrepreneurship.

In terms of value, the small sector accounts for 95 per cent of the industrial units, 45 per cent of the manufacturing output, 40 per cent of the total exports and providing employment to about 68.80 million persons in over 30 million units.

They are the job-providers and technological innovators. Above all, they are the beehive of entrepreneurship. Entrepreneurs identify and develop business enterprise, building opportunities for small enterprises and entrepreneurship are thus, the driving force for sustained national growth.

“SMALL-SCALE INDUSTRIES AND ENTREPRENEURSHIP” is designed to encourage people to seize control over their destiny and make a profitable career through self-employment. The study consists of 33 chapters.

- Divided into two self-contained units comprising of objectives, inputs and analysis.
- Discusses the tools and techniques of small-scale industries.
- A lucid analysis of varied facets of small industry and entrepreneurship acts as a motivator to all concerned.
- Provides a comprehensive study of small-scale industries and entrepreneurship.
- Enriched with practical tips and considerations on how to recognise and seize business opportunities and plan one's own successful ventures.
- Especially useful to students, teachers, resource persons engaged in conducting entrepreneurship training programmes.
- An ideal resource material for vocational education students and teeming first generation entrepreneurs.
- The layout of the contents renders the study extremely useful to the teachers/students too.
- This book provides a wealth of information on small-scale industries, entrepreneurs and entrepreneurship in furthering an entrepreneurial culture to sustain a vibrant entrepreneurial society.

ABOUT THE AUTHOR

Dr. Vasant Desai has been engaged in socio-economic research and has written on industry, entrepreneurial management, rural economics, rural development, financial system, banking and monetary policy for the last fifty years. Throughout this period, one of his persistent interest has been the study of economic problem in their socio-political entrepreneurial culture and socio-economic setting. He has blended his wide experiences in teaching, research and banking to focus attention on issues in lucid as well as in an authoritative manner.

Dr. Desai has a wide background of research in entrepreneurial development, management, agriculture, rural development, savings, industry, banking, monetary economics and small-scale industries and has had many opportunities of discussing the issues with eminent economists, bankers, entrepreneurs, industrialists and other authorities. His passion for knowledge has been responsible for the training of a bank of young economists.

His comprehensive, lucid and well-documented three volume study, “Entrepreneurial Development and Management” stirred the management education in India and steered the process of entrepreneurial development efforts in the right direction.

His twelve-volume study on “Small-scale Enterprise” presents a kaleidoscopic review of varied related issues. The present study “Small-scale Industries and Entrepreneurship” focuses on the inter-relationship and the needs of the entrepreneurs and the students. This study will assist in fueling ambitions and dreams as well as partnering enterprises on the move, till they reach the peaks of success.