



HIGH TECHNOLOGY ENTREPRENEURSHIP WITH RESPECT TO INDIA

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1.0. ABSTRACT

High technology entrepreneurship is a blossoming term in today's era, especially with respect to developing countries like India. High technology entrepreneurship refers to increase in the entrepreneurs with the help of technology. Many programs like Start Up India, Digital India, Skill India, Make in India, etc foster the growth of high technology entrepreneurship. Digitalization associated with various forms of learning, establishing and promoting education, have enabled aspirers to pursue their dream of being the "boss" instead of searching jobs in highly competitive and unemployment situations. The entrepreneurship, in its precise sense, means to work on a unique idea to create employment space for like-minded people. And when entrepreneurship gets merged with technology, a great boost in employment and economic status of the country takes place. The various initiatives taken by India are a way to encourage youth and upcoming generations to contribute to the development of the nation. This study enables the readers to understand how technology is adding to the concept of entrepreneurship and how technology will play a bigger role in future to enhance the upcoming generations as entrepreneurs in India.



KEYWORDS: Entrepreneurship, Skill India, Digitalization, Make in India, Education.

2.0. TECHNOLOGY AND ENTREPRENEURSHIP

Entrepreneurship is a term coined to the process of starting a new business or venture with a solely new idea. This new idea can be any innovative idea or any idea to manipulate the existing entrepreneurial process. But, entrepreneurship is a lot more than just an idea. All the stuff that the company undergoes, is dependent on a single person or on a single team, usually with not much professional experience, but full of enthusiasm and self-instilled confidence. Adding to it, entrepreneurship comes with a tag of risk. It is like a sort of gambling, when there's no control over gain and loss.

High technology entrepreneurship is a rising process, especially with regard to developing countries like India. Initiatives taken up by Indian Government are a means to create employment and give wings to the innovative minds of the youth to help India emerge as a developed nation. These initiatives include Start Up India, Skill India, Digital India, Make in India. All these initiatives help youth to become entrepreneurs and help the existing entrepreneurs to open up their skills with the help of increasing technology flowing to India. They possess hidden motives to make a better, sustainable, optimal use of the existing valuable resources to help India emerge as a strong and powerful nation of the world.

Explaining the objectives of each of them one by one, Start Up India provides monetary help to the entrepreneurs. Skill India help youth to learn and expertise new skills with the help of which they can earn livelihood. Digital India has enabled the use of technology in different sectors to digitalize lives of the

countrymen. Make in India has made provisions to make products as well as services domestically and serve the whole world.

The percentage of entrepreneurship in India has increased significantly since 2014. The role of technology in entrepreneur's life has been fruitful. With the proper knowledge of technology, electronic mode of keeping all records, data, and transfer of money, aspirants are now able to regularly update their skills and bring an advancement in their enterprise. The exposure to the world with the introduction of LPG (Liberalization, Privatization, Globalization) in 1991 serves a boon for the today's youth and upcoming generations who see their dream of becoming their "own boss".

3.0. RISING INITIATIVES OF ENTREPRENEURSHIP

If developing nations, like India, are considered, it is evident that unemployment is increasing at a rapid rate. So, to curb the rate of unemployment, the Government has stated various initiatives among which Start Up, Stand Up India is gaining great momentum.

Start Up, Stand Up India prospers entrepreneurial culture in India. It is providing a platform for candidates all around India, who have great or innovative idea regarding business, which can add up to India's GDP. These ideas will be funded by Government and to improve or refine the skills needed, Government will provide special trainers and a separate learning environment. To add to it, the initiative is incorporated with technology, including the use of concept of E-commerce and E-learning. Digital payment applications are rapidly being developed. E-market is expanding and involvement of youth in E-market is growing at a large scale. The candidates are taught through online tutorials and online classrooms. This is conducted through video conferencing and many different applications involving the use of Internet. So, basically Start Up, Stand Up India is promoting high technology entrepreneurship.

At the same time, it can't be said that Start Up, Stand Up India is a solely individual and complete initiative in itself. It is backed up by initiatives like Digital India, Skill India and Make in India.

Digital India is an initiative through which Government is providing basic infrastructure for digitalization, that is, all the transactions on board are being done through Internet under the name of E-commerce. This initiative has made it easy for the people to do a number of transactions in a minute or two. From the mobile recharges to transferring money from one bank account to another, Digital India has it all on the fingertips.

Coming to Skill India, the Government has launched campaigns under this initiative for those people who have different skills but don't have refinement in it. Basically, it's an educational campaign where people are taught those skills which can enhance their future career. Its motto is to refine skills of people for employment. This employment can either be in job or business. Adding to it, there's no criteria for any must educational qualifications. From agriculture to physical fitness, from computer operators to short hand, all sorts of training is provided to the people, depending upon their interests.

Next important initiative, that is fostering high technology entrepreneurship, is Make in India. Under Make in India, the Government is providing provisions for other countries to come to India with their resources and help the upcoming entrepreneurs to develop their ideas in an effective and efficient manner. This will also help to retain Indian culture and tradition, and contributing to India's GDP.

4.0. BENEFITS OF HIGH TECHNOLOGY ENTREPRENEURSHIP

As discussed above, high technology entrepreneurship will help the citizens of India to groom their ideas and implement them efficiently and effectively. This will instill self-confidence among the youth. Instilling self-confidence will help others to come up for the same with their new ideas. This would contribute to overall the growth rate of GDP of the nation. As it is a known fact that youth are the future of the nation, so if youth is developing then nation will develop at a higher rate, which will help nation to grow from developing to developed nation.

Entrepreneurship clubbed with technology will not only bring advancement in the sense of technology but also advancement in the sense of economy. With the rise in technology and economy, entrepreneurs can expand across the globe and label India as an international superpower.

5.0. LIMITATIONS OF HIGH TECHNOLOGY ENTREPRENEURSHIP

The status of rural areas is comparatively low with the status of urban areas, with respect to economic background. The rural areas are still backward when it comes to the use of technology. Still, people belonging to rural areas are unaware about the concept of smartphones. In fact, there are some areas where people are unaware about mobiles. So, expecting advancement in technology in those areas arises a big question for the developing nation.

To find the roots in a country like India, the technology has to start penetrating at a rapid rate and for this, Government has to provide basic infrastructure in rural areas too. Though it's a long-term perspective, still there are many limitations to this high technology entrepreneurship.

6.0. CONCLUSION

Somewhere or the other, the Government has to first focus on fulfilling the basic amenities of the people and then head to the thought of making these initiatives successful. Also, the people need to focus on their grooming themselves and cooperate with the Government, as it is said, cooperation is the foremost strategy of win-win situation. The people, thus, should join the hands with the Government to see "India" as "The India", that is, a developed nation.

Initiatives taken up by Indian Government are a means to create employment and give wings to the innovative minds of the youth to help India emerge as a developed nation. These initiatives include Start Up India, Skill India, Digital India, Make in India, etc. All these initiatives help youth to become entrepreneurs. They help the existing entrepreneurs to open up their skills with the help of increasing technology flowing to India. They possess hidden motives to make a better, sustainable, optimal use of the existing valuable resources to help India emerge as a strong and powerful nation of the world.

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