

CHALLENGES AND PROSPECTS OF YOUTH GREEN ENTREPRENEURSHIP DEVELOPMENT IN INDIA

¹ DR.G.YOGANANDAN & ² A.RAJ NAVEEN CHANDER

ABSTRACT

The economic development of a country depends on its industrial development. If the nation has to be developed among all the countries in the world, the industrial sector has to be flourished. Young people expose their interest to become an entrepreneur, but there are many hurdles to start their own business in the society. The entrepreneurship generally refers to the rapid growth of the innovative business based on the ability and opportunity given to them. Youth entrepreneurship is as an important role in the recent years of many countries. The youth entrepreneurs make the way for boosting the economic condition of the nation to the advanced level, but the motivation they get from the society is low in nature

Keywords: Challenges, Prospects, youth green entrepreneurs, entrepreneurship development.

INTRODUCTION

The economic development of a country depends on its industrial development. Many young people expose their interest to become an entrepreneur, but there are many hurdles to start their own business in the society. Youngsters face many challenges to initiate the business, as they are new to the industrial sector the awareness of the rules and regulations among them will not be effective. The term “entrepreneurship” comes from the French verb “entreprendre” and the German word “unternehmen”, both means to “undertake”. (Santhi & Rajesh, 2011).

The entrepreneurship generally refers to the rapid growth of the innovative business based on the ability and opportunity given to them. The opportunities should also be given to the young entrepreneurs not only to make them become a successful entrepreneur but also to take the economic condition of the nation to the next level. The opportunity given to the young entrepreneurs is very low when compared to the other nations. If a developing

¹ Principal Investigator (RGNIYD) Major Research project (MRP), Associate Professor, Periyar Institute of Management Studies (PRIMS), Periyar University, Salem11.

² Research Associate (RGNIYD) Major Research project (MRP), Periyar Institute of Management Studies (PRIMS), Periyar University, Salem11.

country wants to become a developed country the industrial aspects around the nation should be sound when compared to the other nations of the world. (Kishore, Vinay, & Naresh, 2015).

ENTREPRENEURS

Entrepreneurship is the process of designing, launching, and running a new business enterprise which is initially a small business offering a product, process, or service. The people who create new businesses are called entrepreneurs. An entrepreneur is a person who is highly skilled in his business activities and has many innovative ideas to implement in the business for the benefit of the society. There are many problems in the human life and also in the society, the entrepreneurs has to come out with the solutions to solve the human problems which will be useful in every part of the human life. (Ali & Ralf, 2015).

YOUTH ENTREPRENEURSHIP

Youth entrepreneurship is as an important role in the recent years of many countries. The youth entrepreneurs make the way for boosting the economic condition of the nation to the advanced level, but the motivation they get from the society is low in nature. Youth entrepreneurs can also come up with many innovative ideas like making improvement in the existing products and find new uses among them. As the entrepreneurs are the risk takers, the youth entrepreneurs must have a clear mindset in managing the stability of the business, because the entrepreneurs are experienced the risk may not affect them highly in the business, whereas the young entrepreneurs are new to the business and they are supposed to be prepared for their risk in the business. (Manjusmita & Kulveen, 2012).

GREEN ENTREPRENEURSHIP

Green entrepreneurship obtains high level of risk because the ideas and the decision should not affect the environmental factors and must be positive to the society and also the outcome of the business is erratic. The green entrepreneurs have to concentrate highly on the environmental aspects and also they should be financially stable in the business world, very often the word green entrepreneurship is interchangeably used as eco entrepreneurship and sustainable entrepreneurship. The society needs green products and technologies to the market which can be introduced by green entrepreneurs. The green entrepreneurs should be highly engaged for the prosperity of the environmental condition of the nation. (Fulvia, Marino, Sule, & Philipp, 2011).

OBJECTIVES OF THE STUDY

1. To find out the socio-demographic profile of youth green entrepreneurs.
2. To find out the unique challenges and opportunities faced by youth green entrepreneurs.

RESEARCH METHODOLOGY

The research has been conducted in Salem, Tamilnadu. The data collected from 30 respondents. Data for the study have been collected from youth green entrepreneurs from Salem, Tamilnadu. The study was conducted among the young entrepreneurs who are in the age group of 15-29 years pursuing their own green business ventures.

DATA INTERPRETATION AND ANALYSIS

Table No: 1 Age group of the respondents

S.No	Age (Years)	No. of. Respondents	Percentage
1	15-19	08	27
2	20-24	10	33
3	25-29	12	40
	Total	30	100

Source: Primary data

INTERPRETATION

The above table shows that 27% of the respondents are in the age group of 15-19 years, 33% of the respondents are in the age group of 20-24 years and 40% of the respondents are in the age group of 25-29 years.

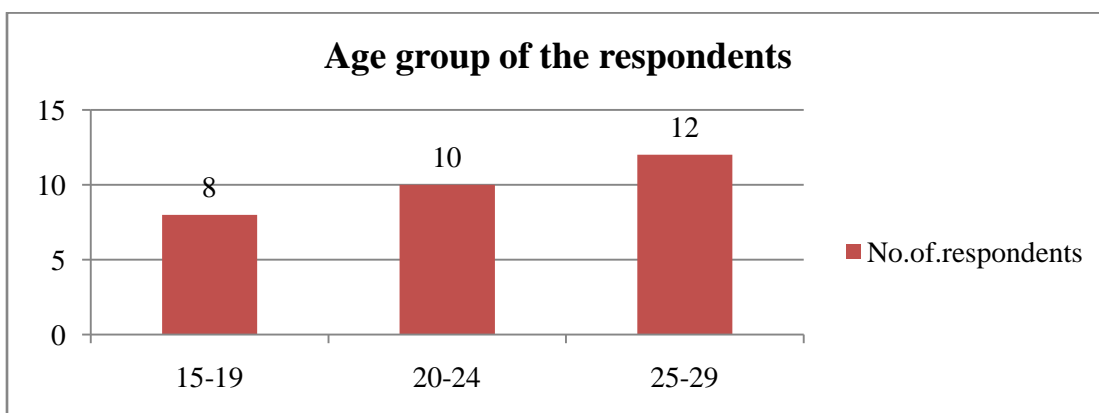


Table No: 2 Gender of the respondents

S.No	Gender	No. of. Respondents	Percentage
1	Male	21	70
2	Female	09	30
	Total	30	100

Source: Primary data

INTERPRETATION

From the above table it is clear that 70% of the respondents are male and 30% of the respondents are female.

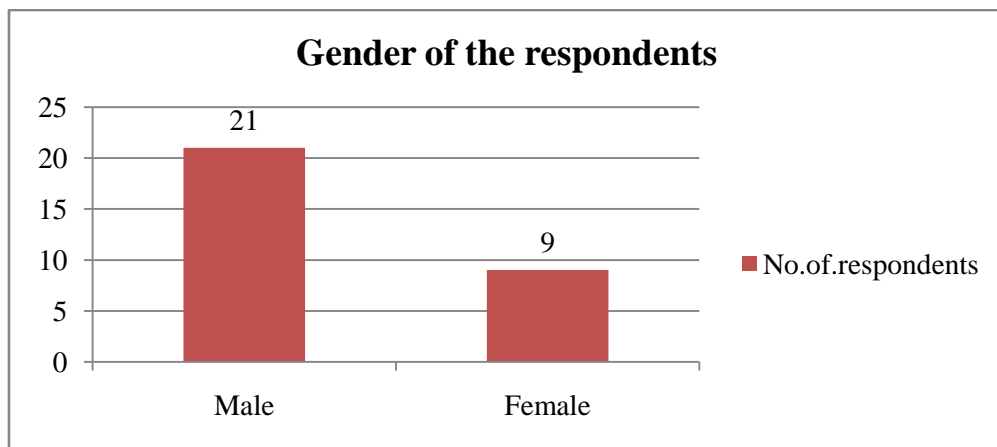


Table No: 3 Education Level of the respondents

S.No	Educational Qualification	No. of. Respondents	Percentage
1	School level	06	20
2	Graduate or diploma	08	27
3	PG level	12	40
4	Illiterate	04	13
	Total	30	100

Source: Primary data

INTERPRETATION

The above table shows that 20% of the respondents have only completed their schooling, 27% of the respondents are graduates, 40% of the respondents are PG holders and the remaining 13% of the respondents are Illiterate.

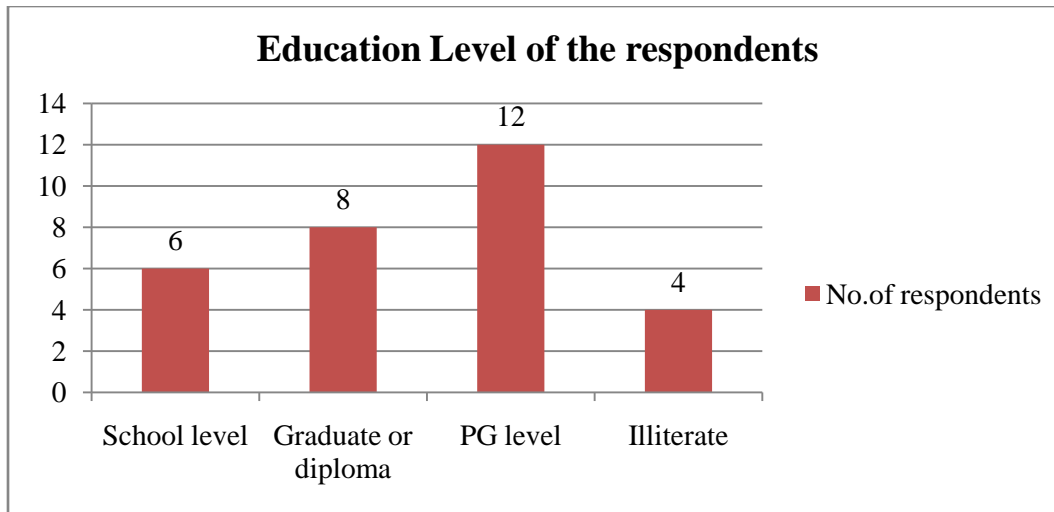


Table No: 4 Marital status of the respondents

S.No	Marital Status	No. of. Respondents	Percentage
1	Unmarried	16	53
2	Married	14	47
	Total	30	100

Source: Primary data

INTERPRETATION

From the above table it is clear that 53% of the respondents are Unmarried and 47% of the respondents are married.

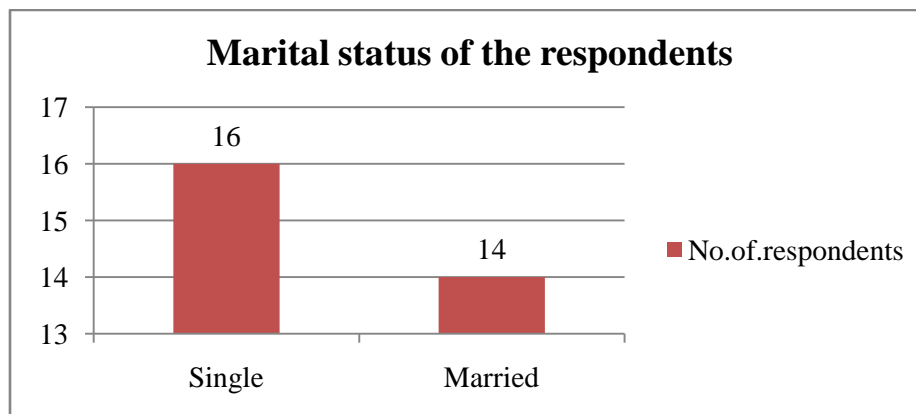


Table No: 5 Location of the business (industry)

S.No	Location	No. of. Respondents	Percentage
1	Rural	11	37
2	Urban	19	63
	Total	30	100

Source: Primary data

INTERPRETATION

The above table clearly shows that 37% of the industries are in rural area and 63% of the industries are in urban area.

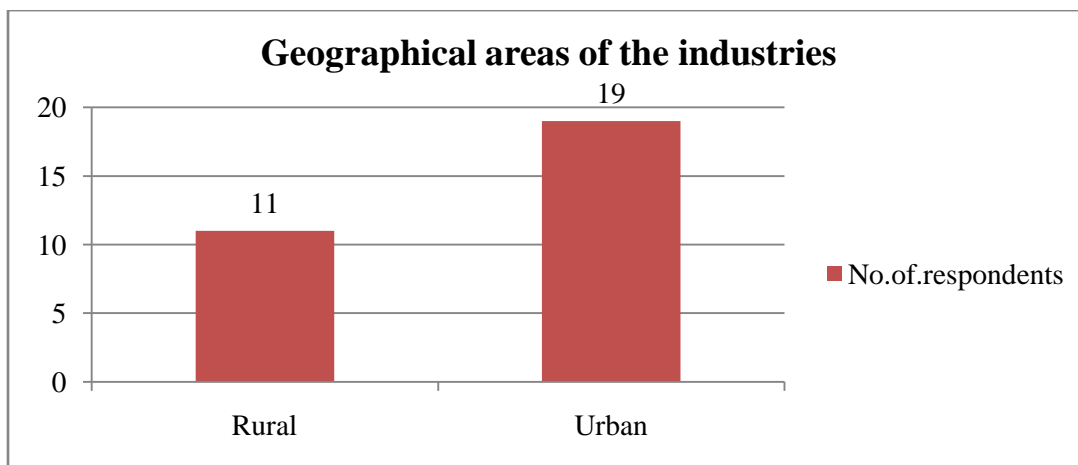


Table No: 6 Type of entrepreneur: Family business and own business

S.No	Type of entrepreneur	No. of. Respondents	Percentage
1	Family business	06	20
2	Own business	24	80
	Total	30	100

Source: Primary data

INTERPRETATION

The above table shows that 20% of the respondents' businesses are family business, and 80% of the respondents' businesses are their own business (i.e. first generation entrepreneurs).

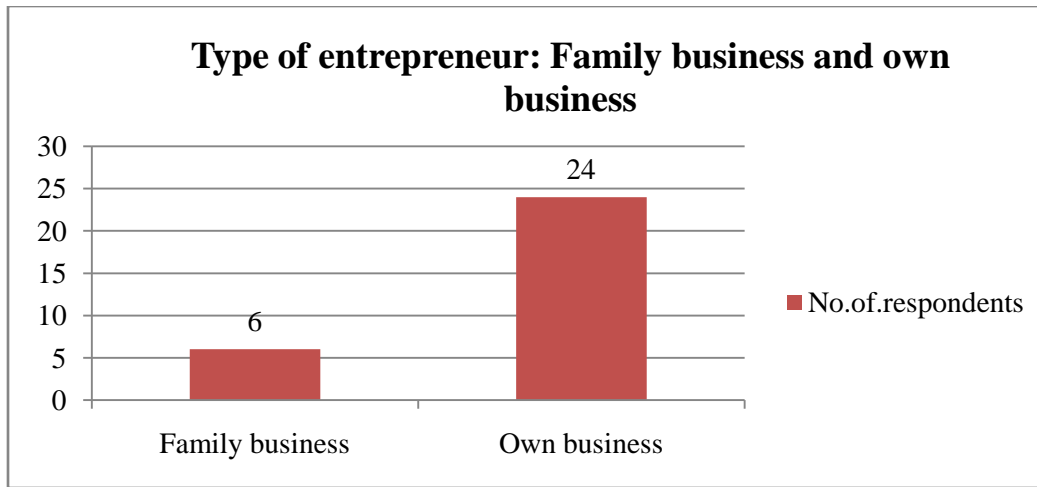


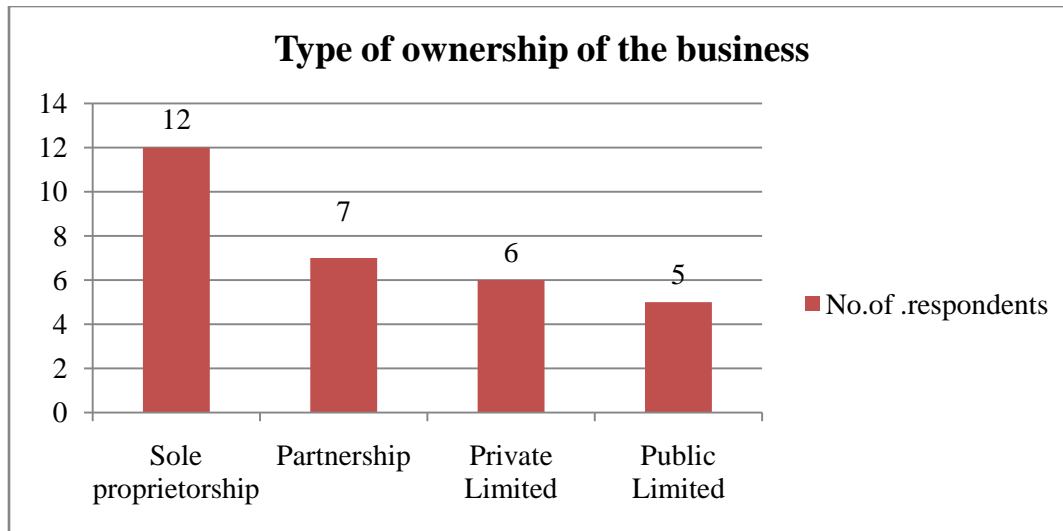
Table No: 7 Type of ownership of the business

S.No	Type of ownership	No. of. Respondents	Percentage
1	Sole proprietorship	12	40
2	Partnership	07	23
3	Private Limited	06	20
4	Public Limited	05	17
	Total	30	100

Source: Primary data

INTERPRETATION

The above table shows that 40% of the respondents' businesses are sole proprietorship, 23% of the respondents' businesses are partnership, 20% of the respondents' businesses are private limited and 17% of the respondents' businesses are public limited.



CONCLUSION

The Youth entrepreneurs mostly suffer due to the lack of capital and encouragement from the society and there are many tax regulations passed by the government which also highly affect the youth people to make the business effective. The opportunity for the green entrepreneurship is growing highly as they have to take positive decisions but the risk factor in the green entrepreneurship is high when compared to others. Even though the young entrepreneurs face many risks in the business world the green business makes the entrepreneur to take excellent decision in the business which does not affect the environmental factors of the society.

REFERENCES

1. Abel, T. M., & Christian, F. B. (2017). Challenges and prospects of entrepreneurship development and job creation for youth unemployed. *Journal of Innovation and Entrepreneurship* , 6 (11), 1-22.
2. Ajay, K. (2015). Job Satisfaction of College Teachers in Relation to Role Commitment. *Global Journal of Research Analysis* , 4 (12), 95-96.
3. Alexander, S. K. (2014). entrepreneurs and their impact on jobs and economic growth. *IZA World of Labor* , 8, 1-10.
4. Ali, Z., & Ralf, O. (2015). Towards Sustainable Development by Creation of Green Social Entrepreneur's Communities. *Elsevier* , 196-201.
5. Allan, H., & Meltzer. Major issues in the regulation of financial intitutions. *Journal of Political Economy* , 75 (4), 482-501.

6. Brijesh, P., & Kirit, C. (2013). Rural Entrepreneurship in India: challenges and problems. *International Journal of Advance Research in Computer Science and Management Studies* , 1 (2), 28-37.
7. Francis, C. (2002). *Youth Entrepreneurship: Meeting the Key Policy Challenges*. England: Oxford University.
8. Fulvia, F., Marino, B., Sule, A., & Philipp, A. (2011). Green entrepreneurship: the missing link towards a greener economy. *ATDF Journal* , 8 (3), 42-48.
9. G S, N., & Jane, W. K. (2013). Factors that influence the kenyan youth entrepreneurs towards the youth enterprise. *International Journal of Education and Research* , 1 (5), 1-22.
10. Hannah, O. B. (2012). Evolution and Theories of Entrepreneurship: A Critical Review on the Kenyan Perspective. *International Journal of Business and Commerce* , 1 (11), 81-96.
11. Harshvardhan, S., & Manju, G. (2015). Pedagogical Rejuvenation and Quality Deliverance for Effective Teaching. *Global Journal of Research Analysis* , 4 (6), 115-117.
12. Hephzibah, M., & Kirubamani. (2015). Interdisciplinary Mannequins with Moulage A Useful Labour Care Teaching Tool for Medical Graduate. *Global Journal of Research Analysis* , 4 (4), 1-2.
13. Hunt, B. C. (2009). Hunt, Bar Teacher Effectiveness: A Review of the International Literature and Its Relevance for Improving Education in Latin America. *Partnership for Educational Revitalization in the Americas (PREAL)* . , 1-34.
14. Igbokwe, U. L., & Ogboji, B. A. (2014). A Study of Teachers Perceptions of Cultural and Creative Arts Curriculum Content in Junior Secondary Schools in Nigeria. *Global Journal of Research Analyiss* , 3 (9), 4-10.
15. Kishore, b. N., Vinay, C. G., & Naresh, S. (2015). Problems and prospects of entrepreneurship development. *International Journal of economic and business review* , 3 (3), 22-31.
16. Manjusmita, D., & Kulveen, K. (2012). Youth Entrepreneurship as a Way of Boosting Indian Economic Competitiveness: A Study of Orissa. *International Review of Management and Marketing* , 2 (1), 10-21.
17. Palanivelu, V. R., & Manikandan, D. (2015). , A study on Customer Relationship Management a Recruitment Consulting firm- Iconium Group, Chennai. *Nehru Journal of Management Research* , 1 (10), 98-1.
18. Palanivelu, V. R., & Manikandan, D. (2015). Concept of Entrepreneurship, Cognitive Discourse. *International Multidisciplinary Journal NAS Publication* , 3 (3), 8-13.
19. Palanivelu, V. R., & Manikandan, D. (2011). Economic Environment of Entrepreneurial Development Programme in India. *International Recognition Research Journal Golden Research Thoughts Double Blind Peer Reviewed Journal* , 4 (11), 1-6.
20. Santhi, N., & Rajesh, K. S. (2011). Entrepreneurship Challenges and Opportunities in India. *Bonfring International Journal of Industrial Engineering and Management Science* , 1, 14-16.

21. Yoganandan, G. (2015). Carrying out and understanding MBA Students' summer project - A practical guide. *The International Journal of Business & Management* , 3 (1), 73-76.
22. Yoganandan, G. (2015). External factors influencing textile exports of Tirupur: An application of factor analysis. *International Refereed Multidisciplinary Journal of Contemporary Research* , 3 (2), 52-64.
23. Yoganandan, G. (2010). Globalisation of Pakistan: Lessons for politically unstable countries. *International Journal of Marketing Studies* , 2 (1), 133-139.
24. Yoganandan, G. (2015). Life of and challenges faced by African students in Tamil Nadu, India: A Qualitative Study. *International Journal of Research in Commerce, Economics & Management* , 5 (1), 47-50.
25. Yoganandan, G. (2015). Religion: Understand the other God(s). *International Journal of Research (IJR)* , 2 (2), 329-330.
26. Yoganandan, G. (2015). Textile Export Promotion in India-Salient. *Bonfring International Journal of Industrial Engineering and Management Science* , 5 (1).
27. Yoganandan, G., & Divya, R. (2015). Job satisfaction of employees working in private sector banks at Tiruchengode: An analysis of the contributing variables towards job. *EXCEL International Journal of Multidisciplinary Management Studies* , 5 (2), 34-41.
28. Yoganandan, G., & Prabhukumar, G. (2015). Consumer buying behavior towards books in Erode City. *International Journal of Research (IJR)* , 2 (1), 609-614.
29. Yoganandan, G., & Radha, M. (2016). study on significance and future prospects of Indian textile industry. *International Journal of Business and Administration Research Review* , 1 (1), 439-442.
30. Yoganandan, G., & Radha, M. (2016). The role of educational institutions in fostering entrepreneurship education in India. *Shanlax International Journal of Management* , 3 (1), 342-344.
31. Yoganandan, G., & Raj, N. C. (2017). A STUDY ON PROBLEMS OF YOUNG ENTREPRENEURSHIP IN INDIA. *INTERNATIONAL JOURNAL OF SCIENTIFIC RESEARCH* , 6 (8), 172-174.
32. Yoganandan, G., & Saravanan, R. (2011). Export performance of Indian textile industry during post reform period (1991 to 2010). *International Journal of Management, Entrepreneurship & Technology* , 1 (1), 44.
33. Yoganandan, G., & Saravanan, R. (2015). Impact of global recession on global textile exports and imports. *GJRA - Global Journal for Research Analysis* , 4 (1), 103-105.
34. Yoganandan, G., & Sathya, C. (2015). Job Satisfaction in State Bank of India in Namakkal district. *IRACST-International Journal of Research in Management & Technology* , 5 (1), 167-173.
35. Yoganandan, G., & Sivasamy, G. (2015). Health and safety measures in Chettinad Cement Corporation Limited, Karur. *Bonfring International Journal of Data Mining* , 5 (1), 6-9.

36. Yoganandan, G., & Sivasamy, G. (2015). Job satisfaction of contract employees working in Tamil Nadu Newsprint and Papers Limited (TNPL), Karur. *ZENITH International Journal of Multidisciplinary Research* , 5 (2), 23-30.
37. Yoganandan, G., & Vetriselvan, V. (2016). Entrepreneurship development in India. *Shanlax International Journal of Management* , 3 (1), 345-346.
38. Yoganandan, G., & Vetriselvan, V. (2016). Growth of textile industry in India. *Global Journal For Research Analysis* , 5 (10), 25-26.
39. Yoganandan, G., & Vetriselvan, V. (2016). Youth Empowerment and Skill Development. Salem. *School of Humanities and Social Sciences*.
40. Yoganandan, G., & Vignesh, T. (2016). CHALLENGES IN AGRO ENTREPRENEURSHIP IN TAMILNADU, INDIA. *International Journal of research in commerce, economics and management* , 6 (12), 37-39.
41. Yoganandan, G., & Vignesh, T. (2017). Challenges of Young Entrepreneurs. *Asia Pacific Journal of Research* , 1 (56), 112-115.
42. Yoganandan, G., & Vignesh, T. (2017). Entrepreneurship Skill Development in Various Business Sectors in Tamilnadu. *Internatioanl Journal of Research in Commerce,IT & Management* , 07 (09), 36-39.
43. Yoganandan, G., & Vignesh, T. (2017). Expectations and Effectiveness of MBA Students Among Educational Institution in Salem District of TamilNadu. *Asia Pacific Journal of Research* , 1 (55), 151-164.
44. Yoganandan, G., Jaganathan, A., Saravanan, R., & Banumathi, S. (2013). Measuring the Service Quality of Private Sector Banks in Tirupur - Application of SERVQUAL Model. *International Journal of Research in Management & Technology (IJRMT)* , 3 (4), 136-140.