



## STUDY ON DEVELOPMENT OF ENTREPRENEURSHIP POTENTIAL IN STUDENTS THROUGH DIGITAL PLATFORM

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### Abstract

Entrepreneurship development largely deals with enhancing the skill sets of existing and potential entrepreneur for acquiring the most optimum service from them and making them competent to withstand the technological advancement evolving in the business spectrum. The task of enhancement along with technological advancement was executed through 'Digital India' platform where the purpose was to reach out to many classes and spheres of the economy; students to working-class, low-income group to high -income group, unorganized to organized sectors and so on.

The purpose of this research is to discover the influence of this technological revolution of digital India in igniting the entrepreneurial potential in students. The study focused on the Indian scenario helps to identify the effectiveness of schemes initiated by Government of India in students. The research study facilitated by the primary source as students for collecting required data. The study also helps to discover the possible concerns students have with this digital transformation. With the demand for innovation growing around, Indian youth/students can open doors for employment and thus resulting in economic development. This increases the scope of the research study.

**Keywords-** *Entrepreneurship, students, digital India.*

### Introduction

The term entrepreneurship has gained significant popularity in India for the past 10 years. The concept of production and procurement has dramatically changed and has given more potential with emergence of technology. This could be evident from the emergence of Indian based start-ups such as BYJU's, Zomato, Swiggy and many start-ups entering into the unicorn club. The digital era in India started from the year of 2015, which the campaign of digital India launched under the prime ministership of Mr Narendra Modi. The motto of the campaign is 'power to empower'. The campaign focused to explore full potential of technological spread to empower the citizens as well as the economy as a whole. Entrepreneurship development was one among the sphere which came under the coverage of Digital India. For a developing country like India with high density of population, efficient management of human resources becomes very critical. Entrepreneurship development in such scenario would help to bring new employment opportunities along with economic growth. The National Science and Technology Entrepreneurship Development Board (NSTEDB), Department of Science and Technology (DST), Government of India, has inaugurated the New Generation Innovation and Entrepreneurship Development Centre (NewGen IEDC). The services provided by them includes mentorships, advisory, and assistance which hopes to ignite the mind of students' initiatives that have a potential to be commercialised. Schemes like ATAL Innovation Mission structured the programme in a way where universities also play role in this transformation and the beneficiaries could be students on the first place, where practical and theoretical knowledge could be shared. With this digitalisation several sectors like financial, insurance, teaching and so on are increasing their accessibility and potentiality. The on-going pandemic has made it the need of the hour to have a digital phase for almost every other sector existing in the economy.

### Objectives

- To study impact of digital India in forming entrepreneurial development in students.
- To study the awareness of students regarding government schemes.
- To discover the hindrances of entrepreneurship development programs.



## Hypothesis

H<sub>0</sub> -There is no impact on entrepreneurial potential in students through digital platforms.

## Research Methodology

The research study used primary source of data for collecting information required for the study. The population of the study focused was college/university students and samples were taken on random basis. The study term students as potential entrepreneurs throughout the study.

Data was collected by circulating questionnaire through google forms and Urban Bangalore was taken as place of study. Review of literature has been taken into consideration to know the existing scope of the subject matter and to identify the research gap.

## Literature Review

### The role of government policy in entrepreneurship development

**Nkem Obaji**, A study by Liu and Kumar proved that there is an increase in the employment rate and GDP and also stated that the government policies on these shouldn't be rigid and must remove certain constrains for the same so that it will help to promote entrepreneurship. In Other countries like China, Brazil, Malaysia, Saudi Arabia and in most of the developing countries the Government gears up the policies in order to support the entrepreneurs grow faster and bring up the technology business. This initiative by the government of Brazil helped them to bring up the low-tech business as well as high technological focused firms. In Nigeria several developmental and financial assistance instruments was employed, however it was failure because the results of the overbearing bureaucratic procedures, corruption, ineffectual infrastructure and amenities. Another challenges faced by them were the inconsistent government policies. Lee and Osteryoung states that the capability of business owner is influenced by the policies of the government which leads to success of entrepreneurial activities.

### The Development of Entrepreneurship in India Central Government-led Initiatives.

**Abhay Tiwari**, Berrant identified nine key dimensions which enables them to assess the firms innovation level based on the technological activities some of the key dimension of tech entrepreneurship are awareness, search, strategy core competency, linkage and leadership. According to Government data (NASSCOM) third largest base for start-ups in the world is India at present, 800 setting up annually and over 3000 overall. The entity was asked to come up with innovations, deployment or commercialization of new products or services driven by technology or intellectual property if the annual turnover does not exceed INR 250 million in previous year- as the government of India states such entities as start-ups.

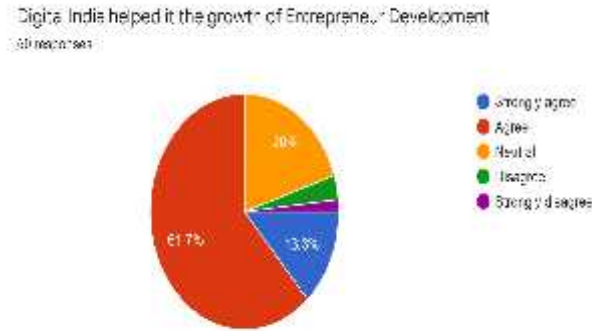
### Entrepreneurship intention among students. The antecedent role of culture and entrepreneurship training and development.

**Adewale A. Adekiya**, **Fatima Ibrahim**, In USA, Britain, Japan, Canada and other countries. Entrepreneurship development plays and important role in the economic growth of the developed economy. Entrepreneurs are now also seen as a different engine room for economic growth and an important indicator for job creation, poverty, alleviation, revenue generation and wealth creation.

Gordan in 2000 mentioned that the Entrepreneurs are expected to scan the environment for viable for business opportunities so that they can identify the appropriate future for satisfying the needs, source for the required resources like land, labour, capital and also make provisions for such need which aims to generate profitable outcome and that which create jobs and entrepreneurs thereafter. Garba, Kabir and Nalado in 2014 talks about the challenges confronting leaders in Africa and developing countries where poverty and unemployment are high.

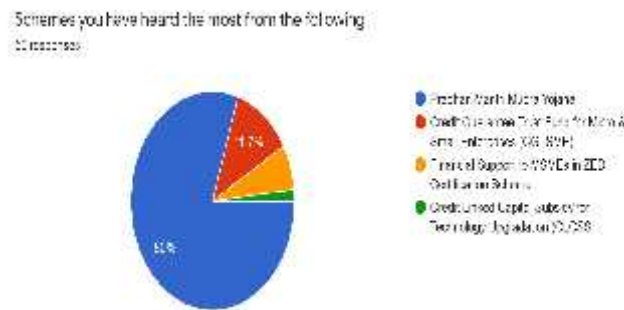


## Analysis Digital India and Entrepreneurial Development



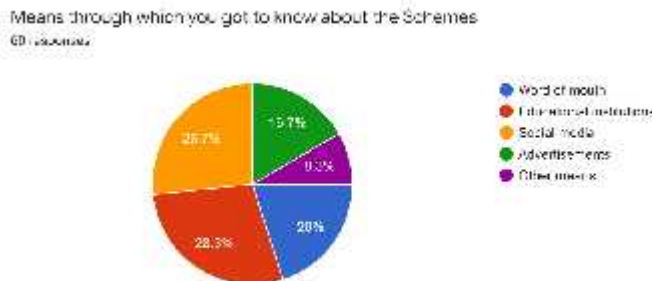
The response shows that about 61.7% believe that Digital India campaign boosted the entrepreneurship development in students. This implies that technological advancement played a crucial role in upbringing the entrepreneurial potential in students. It also shows if structured properly, Digital platform is a vital role in developing entrepreneurial capabilities of students.

### Government schemes and entrepreneurial development



The government schemes play a vital role in the transformation of digitalisation and development of entrepreneurial development. The above graph shows out of 4 main schemes of government only Pradhan Mantri Mudra Yojana had minimum reachability. All other financial aids need to have proper reach in students.

### 1. Source of Information



The above chart shows educational institutions have greater influence in spreading message of government schemes. This shows active participation of education institutions whose primary target group are students. However, the percentage is comparatively low and it needs to give greater pressure to bring greater efficiency. If educational institution formulates effective plans it can foster development because of two crucial factors .



- a) Easy reach out to student population
- b) Easy implementation of digital framework based trainings or developmental programmes.

### Findings

- The level of income is below two lakhs as per the majority and 73.3% belong to the urban part and less than 1% are familiar with the schemes and policies by the government
- Education and social media are the main sources through which students get to know about the schemes provided by the government.
- Even though 55% of the populations are not sure about if the schemes are reaching to the knowledge of the lower income group.
- Solutions to these problems can be gained through educating people and making the rules strict in such was that corruption and other unpleasing activities are removed.

### Suggestions

Even **though** digitalisation of communication and implementation regarding entrepreneurship development has reached students, it has not met its benchmark to generate optimum efficiency. The opinion generated by the respondents would be termed as suggestions that would help to generate greater impact on economic development. The following are the suggestions;

1. Lack of knowledge

Most frequent opinion generated was the lack of knowledge and awareness regarding the government schemes already launched and implemented by the government. The digital interface along with technological advancement could only reach the minimum reachability. Due to this, budding entrepreneurs fail to utilise these benefits.

2. Rural and Urban Gap

The students from rural areas unfortunately did not fetch the benefits of digitalisation as well as entrepreneurial development programmes. The technological advancement and on-going pandemic couldn't line up to each other. The education system in rural areas was more to book-based theory class models rather than practical and dynamic model of learning.

3. Need for proper government supervision.

The opinions generated states that government need to focus more on its implementation strategy. The launched programs fulfil the criteria for an effective strategy but its poor implementation creates hindrances in creating effective outcomes. The need for supervision becomes necessary as the government needs to play a crucial role in this digital transformation.