

Employment Opportunities for Youth

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Abstract: *The higher education is available almost at all the Taluka level. This has been reflected from the yearly turnout of the graduates from all disciplines. In the process of achieving growth of education there has been some impact on the quality of education. Despite this there has not been much improvement in this regard. The objective of this paper was to find out the deficiencies in the implementation of the various schemes of entrepreneurship development. This paper has brought forth the field level deficiencies and has suggested the remedial measures. It is hoped that with the steps being taken things will improve for better in times to come.*

Keywords: Employment Opportunities

I. INTRODUCTION

The lockdown has hit the Real Estate industry in a big way. This is the sector which was providing employment to lakhs of labour force which was mainly from outside the state. The real estate industry is very much hit by the lockdown. The Govt. of India has now after the relaxation of lockdown has taken several initiatives including reducing the taxes, providing some incentives and reducing or totally waiving the stamp duty on the registration of the properties. These measures have positively impacted and there are signs of revival of this industry. The government's, "Atal Beema Vyakti Kalyan Yojana", which provides unemployment insurance to workers who have subscribed to the Employees' State Insurance (ESI) scheme, will cover such workers during the pandemic. The ESI is a self-financing health insurance scheme for formal sector workers in India managed by the Employees State Insurance Corporation (ESIC).

On the whole the economy is now rolling back to its pre-pandemic situation in a rapid manner. The indicators of GST collection, Registration of Properties Tax Collection, revival reports of automobile industry etc. are the indicators which support this situation.

II. RESEARCH PROBLEM

Until recently there were discussions about the gap that exists between the final product from the academic institutions and the expectations of the industry but no much concrete actions were taken across the nation. Now as stated herein above due to recent government initiative of adopting a New Education Policy the entire scenario will undergo a change for the better. Therefore, this paper aims at taking a review of the efforts so far to achieve better interaction between the academia and the industry has been felt necessary. The author also considered it necessary to study the emerging change, but the actual outcome will be available only after the first batch of the final year students having internship experience start getting placement.

III. OBJECTIVES OF THIS PAPER

The objectives of this paper are:

1. To take an overall review of the entrepreneurship development in India.
2. To understand the various initiatives taken by the Indian government to encourage entrepreneurship.
3. To suggest remedial measures which can be taken to boost entrepreneurship.

IV. RESEARCH HYPOTHESIS

After interacting with a few academicians and industry owners the research could frame the following hypothesis for this study. H1 Entrepreneurship Development Training programs play a pivotal role in equipping the youths to start their own economic activity. H2 There is need to restructure the course content giving thrust on the practical exercises and field visits, to add to the effectiveness of the trained entrepreneurs.

V. RESEARCH METHODOLOGY

This research paper is based majorly on the secondary data. The secondary data has been obtained from the Websites and Annual reports of various Corporate organizations, Websites of Academic Institutions, Websites of various Government bodies and from International Business Journals and Magazines

VI. CONCEPT OF ENTREPRENEURSHIP

“Entrepreneurship is the ability and readiness to develop, organize and run a business enterprise, along with any of its uncertainties in order to make a profit. The most prominent example of entrepreneurship is the starting of new businesses.”

“The entrepreneur is defined as someone who has the ability and desire to establish, administer and succeed in a start-up venture along with risk entitled to it, to make profits.”

VII. DISCUSSION

Over the years the unemployment situation in India is becoming a cause of serious concern. The Govt. of India as well as the State Governments have taken number of initiatives to fight with the unemployment situation.

VIII. STEPS TAKEN BY GOVERNMENT OF INDIA

The Govt. of India as well as the State Governments have taken number of initiatives to fight with the unemployment situation. Below is the list of various government schemes which are aimed at improving the employment situation.

- Integrated Rural Development Program (IRDP)
- Drought Prone Area Program (DPAP)
- Training for Self-Employment
- Jawahar Rozgar Yojana

- Employment in Foreign Countries
- Nehru Rozgar Yojana (NRY)
- Prime Minister's Integrated Urban Poverty Eradication Program (PMIUPEP)
- Jawahar Gram Samridhi Yojana
- Pradhan Mantri Gramodaya Yojana (PMGY)
- Pradhan Mantri Gramodaya Yojana (GraminAwas)
- Pradhan Mantri Gram Sadak Yojana (PMGSY)
- Atyodya Anna Yojana.
- Jai Prakash Rozgar Guarantee Yojana (JPRGY).
- Valmiki Ambedkar Awas Yojana (VAMBAY).
- The Swarna Jayanti Gram Swarozgar Yojana
- Sampoorna Gramena Rozgar Yojana
- Pradhana Mantri Gramodaya Yojana

Some of the above schemes have been modified / refined to suit the recent developments and those have been renamed. Taking the new developments in the post globalization period the government has also given thrust on providing credit input for the entrepreneurs of the first generation. In all the above schemes initiated by the government the objective was to provide training as well as arranging the financial assistance through the banks as well as some of the schemes envisaged subsidy element. The soul objective of the schemes is to create self-employment opportunities for the masses.

In the year 2008 (July) the government of India established a non-profit making public limited company namely National Skill Development Corporation (NSDC) in which the government of India through Ministry of Skill Development & Entrepreneurship (MSDE) has 49% share in the capital of NSDC. Its vision is to narrow the gap of demand and supply of skills across the various sectors of economy. It has developed small duration skill development programs, designed the syllabus involving the significant industry, assessment system and to award formal certificate to the passed-out candidates so that their employability will increase. Incidentally we may state here that various corporates have out of their Corporate Social Responsibility obligation have started their own short duration course to develop the required man power. In nut shell the government of India has accorded highest importance to the skill development and this is being reflected on the changed scenario of the Industrial Training Institute. Earlier there was no full occupancy and now these ITIs are flooded with the admissions.

VIII. SELF-HELP GROUP MOVEMENT

In India this movement of Self-Help Group has started since 1972. Self-help Groups (SHGs) are informal associations of people who come together to find ways to improve their living conditions. They are generally self-governed and peer-controlled. The Government of India encouraged particularly the women to form SHGs. The response has been tremendous. These SHGs have been given credit input on priority and at a lower rate. The products manufactured by these SHGs have

received good demand. This has started supplementing the family income by the women. This scheme has developed confidence amongst the women and now they have been given due importance and are being consulted in taking vital decisions in the family. This SHG scheme has empowered the women. Through this scheme the entrepreneurship development has taken place to a great extent. These SHGs have been given training by the Government

In order to help the SHG members in using the Bank linkages to expand their economic activities for improving their income level, through livelihood opportunities and market linkages, NABARD's Livelihood Entrepreneurship Development Programme (LEDP) has been implemented since 2015 with 780 programmes wherein 89,127 SHG members have been trained."

IX. RECENT INITIATIVES

In the month of November 2014, the Govt. of India established "Ministry of Skill Development and Entrepreneurship", to Manage and Coordinate all the Skill Development efforts in the country. In April 2016 the responsibilities of Industrial Training, apprenticeship and other skill development responsibilities were transferred from the "Ministry of Labour and Employment" to this ministry. This indicates what importance is being given to this Entrepreneurship Development and creation of job opportunities both in the organized and unorganized sector.

The Central and State governments are organizing special events like exhibition for displaying the products of the various self-employed as well as new starts up to create demand for their products. Some of the New Start Ups have performed extremely well and are also providing jobs to youths.

The government of India has focused on the tourism industry as India offers good potential in this sector. There are several religious, world heritage centres, bestowed with natural beauty which attract the foreign tourists in a big way. This tourism industry can fetch foreign exchange to the country and provide number of entrepreneurship opportunities to the youth.

Through the various initiatives the government is trying its best to remove the hurdles that mar the motivation of the young first-generation entrepreneurs. To a great extent the government is successful in this regard and has achieved better ranking in Ease of Doing Business at the international level. Wherever possible the government has directed its offices and other public sector undertakings to support the new Start Ups and MSMEs by giving priority to purchase their products. All these efforts are bearing fruit because the government of India has focused on the infrastructural development. E.g. Construction of highways, dams, increasing internet connectivity etc.

All this is possible because of the greater flow of Foreign Direct Investment in the recent years. The government of India has recently introduced the following schemes which have been started keeping in view the need to reduce migration of Indian skilled and unskilled labour overseas and give a booster for employment generation.

These schemes are:

- 1. Make in India:** In September 2014 the Prime Minister of India announced this scheme with an objective to make India a global design and manufacturing hub. This was a part of entrepreneurship development initiative among youth, flow of investment, boost up

innovation, upgrading the skill development efforts, and to protect intellectual property rights and to develop infrastructure of state-of-the-art quality for manufacturing industry. The government has identified 5 sectors which should be focused by this scheme. Several benefits including tax benefits have been provided. The scheme envisages development of import substitution and encouraging exports.

2. **Start Up India:** It is a government of India's initiative which aims at promoting and encouraging the entrepreneurial spirit amongst citizens. The objective is to generate employment through these new Start Ups and to boost up self-employment. Up to 31st March 2020 the Govt. has recognized about 15,472 start-ups. Around 1,48,897 jobs have been created by 13,176 recognized start-ups. Over 45% recognized start-ups have presence of one or more women as director. The performance could be still better if the process of recognition of the start-up is made simpler, else the middle men come in to picture and adds to the costs.
3. **Skill India:** 'SKILL INDIA' - a multi-skill development programme has been initiated with a mission for job creation and entrepreneurship for all socio-economic classes. The scheme was launched in 2015 with an objective to train over 40 crore Indians in different industry-related jobs. The goal set out is to create an empowered workforce by 2022 through various schemes and training programs introduced. According to the Skills Development Ministry up to 17th January 73.47 lakh youth have been imparted training. A large and comprehensive re-skilling programme for those workers whose jobs may be at risk, including informal workers, workers in malls, cinemas that may not open for some more time, is needed to prepare them to work in other sectors, such as ecommerce.
4. **Digital India:** This program envisages universal digital literacy, delivering all government services to citizens digitally, and development of secure and stable digital infrastructure. In order to provide the government's services to the citizens through electronically improved online infrastructure, internet connectivity is being enlarged, use of high-end technology has also been widened. All this is being addressed to curb corruption, to improve the transparency and improve the speed of administrative activities.

X. OBSERVATIONS

- In the current scenario there is greater awareness about the availability of entrepreneurial training and development institutions.
- Raising bank loan for the first-generation entrepreneurs is very difficult.
- Once the training is over and the participant is through in the real-life situation there is no follow up from the trainer as to whether the participant needs any support /clarification etc. so as to help him to continue the activity on a perennial basis. Such a sort of follow up may lead to avoid drop outs at the initial stage.
- While providing accreditation to the training institutions for imparting training to the beneficiaries selected under PMRY, little more care needs to be taken to see whether the institute is well equipped with required infrastructure and the environment for studying and

learning.

- The government machinery is functioning effectively to achieve their aim of creating maximum number of successful entrepreneurs.

XI. CONCLUSION

- In view of the fast development in the digital India movement the participants should be introduced to practical banking terminologies like internet banking, NEFT, RTGS etc. There should be periodical visits of the senior government officials to these training institutions so as to get the first-hand information about the infrastructure and environment as well as interaction with the participants.
- The identification of the beneficiaries who are really interested to put in hard work and have aptitude to start their own venture needs to be made.
- The government officials should get the financing banks' officials associated for identification of the beneficiaries.
- It is suggested that on the lines of Campus Placement Cells each institution running professional courses should have a full-fledged Entrepreneurship Development Cell which should imbibe on the students' mind the benefits of starting an entrepreneurial economic activity.

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