

Entrepreneurship: A Way to Mitigate Unemployment

Dr. K Siva Nageswara Rao ¹, Dr. M Srinivasa Narayana ², Dr. K Srinivas ³ & Dr. Ankireddy Yenireddy ⁴

1. Associate Professor, Department of Management Studies, VFSTR (Deemed to be University)
Vadlamudi, Guntur Dt. Email: ksnr.vignan@gmail.com

2. Professor, CDOE Department, KL University, KLEF, Vijayawada. Email: dr.srinivasanarayana@gmail.com

3. Associate Professor, Department of MBA, Priyadarshini Institute of Technology and Management, Pulladigunta, Guntur.

4. Assistant Professor, Department of MBA, Narasaraopet Engineering College, Narasaraopet.

Abstract

In most developing nations, rising unemployment has replaced falling living standards as the primary barrier to poverty. As a result of the per capita income's sharp decline, the poor are getting poorer. Even those who are literate struggle to make enough money to meet their requirements and are either underemployed or unemployed. According to the criteria of the sector, there is a severe scarcity of skills among qualified graduates. India has a sizable population of educated unemployed workers who are unable to economically benefit society and the country. How to increase economic empowerment in society is the primary challenge facing governments today. The country's excluded literate adolescents' economic empowerment can significantly contribute to local economic growth. An atmosphere that encourages entrepreneurs to launch their own businesses and grow the micro economy is necessary. The answer may lie in educating kids about entrepreneurship and providing skill-based special trainings. A few of the efforts in this direction could include information dissemination, financial access, mentoring, and company incubation facilities in educational institutions. This sizable population of educated unemployed people can boost local commerce activity and job development by adopting an entrepreneurial mindset. Thus, the urgent need for an effective education system that meets industrial needs and is geared towards equipping young people with literacy is present.

Keywords: *Entrepreneurship, Unemployment, Standard Of Living, Literacy, Incubation.*

INTRODUCTION

As the global economy struggles with rising unemployment, poverty, and other economic crises, the importance of entrepreneurial development as a source of employment has grown. According to numerous studies, unemployment is one of the main causes of poverty and a decline in standard of living. In India, the unemployment rate is roughly 10%. More than 50% of our population lives below the international moderate poverty limit of \$2 per day. There is a paucity of appropriate and effective technical education, as well as post-graduate options. In India, the education sector has grown significantly, and unethical and illegal behavior is at an all-time high and has also been made public. The fundamental goal of universities is to provide quality education, yet despite creating great professionals, they focus on marketing and business growth operations. Our knowledge economy is being severely impacted by the commercialization of the education sector, and this issue needs to be adequately handled. Academic institutions should collaborate with businesses to help students develop the skills needed in the workplace. Academic institutions need to focus more on what businesses are looking for. Institutions should increase more hands-on, practical on-the-job training in their curricula in the form of internships through adequate communication and interactions with the business. The days when attending lectures, taking classes, and receiving a degree were

sufficient for a graduate to meet the requirements of any job description are long gone. In today's complex corporate climate, graduates need to be more pragmatic, efficient, and productive. ^[1]

Nowadays, entrepreneurship takes on a variety of shapes, including social entrepreneurship, eco-entrepreneurship, and many more. Examining the many forms of entrepreneurship suggests one potential answer to the issues brought on by the planet's overpopulation. This helps people comprehend entrepreneurship and its significance. Numerous business ventures already exist as solutions to the issues brought on by the overpopulation. Leaders in sustainable business have an approach that welcomes and adjusts to the dynamic changes occurring in both the natural environment and the international markets. They see that environmental problems could be solved by creating green products and services that offer both commercial opportunities and environmentally viable alternatives. Ecopreneurs can use environmental concerns as a competitive advantage for their business by, among other things, maximizing energy and resource use, reducing waste, utilizing and respecting ecosystem services, and being aware of the Natural Step Principles. By implementing the ecopreneurship model throughout all industrial sectors, we can mitigate global warming and other environmental issues on a worldwide scale. Technopreneurs can assist us in finding solutions to all of these problems. ^[2]

The act of launching a new business while accepting all of the risks and obligations involved is known as entrepreneurship. It encompasses all of the tasks need to be completed in order to guarantee a new venture's ongoing survival, going beyond simply the founding of the venture itself. It has recently evolved as the go-to instrument for solving practically all economic issues. Entrepreneurship plays a crucial and heavily relied-upon role in fostering creativity, economic growth, employment, and individual recognition, all of which contribute to assuring economic sustenance. It is even more important when it comes to the Indian population because of the country's constantly growing population and decline in the quantity of employment chances. ^[3]

REVIEW OF LITERATURE

According to Abigail Padi and Alhassan Musah (01 November 2022); The Coronavirus pandemic combined with perpetual cataclysmic events, wars, population increment and urbanization have delivered many individuals unemployment and new position searchers with next to zero a potential open door for entrepreneurs. In accordance with these difficulties, the achievements of entrepreneurship as a way to deal with addressing unemployment across the globe. The review looked to explicitly recognize whether entrepreneurs alone is adequate to accomplish unemployment decrease or it should be utilized couple with different methodologies, and the fundamental circumstances for entrepreneurs as an unemployment minimizer. The Systematic Literature Review (SLR) approach was utilized to look for important diary articles from Scopus, Emerald Understanding and Google Researcher web crawlers. The hunt models were restricted to unemployment and entrepreneur nexus worldwide, a time of 1970 to 2020 and diary articles. Utilizing the SLR method, a sum of 32 articles were distinguished out of which 19 were pertinent to the examination subject. The survey distinguished that entrepreneurship alone reductions unemployment restrictively, however when joined with development creates a strong power fit for upsetting each economy genuinely. One more finding shows that unemployment decrease through entrepreneur isn't immediate and hence requires at least five years to be obvious. Further discoveries show that

entrepreneur in the development, transportation and utilities, finance exercises, proficient and entrepreneur administrations areas have the most significant decrease on unemployment. Once more, it was distinguished that arrangement of assets, credit offices, preparing and charge decreases as well as novel thoughts, information-based finance exercises and confident movement programs are key enterprising recipes to end unemployment. Accordingly, in general, entrepreneurship diminishes unemployment however its actual strength shows when it is joined with development, and partners are focused on making pioneering conditions promptly accessible. Ghana can then benefit greatly by consolidating advancement with its entrepreneurship mediations. ^[4]

According to Miha Maric, Mitja Jeraj and Jasmina Znidarsic (01 January 2010); the connection among entrepreneur and unemployment has been a fascinating point for scientists for a long while. In the hour of worldwide downturn and mass cutbacks various nations attempt to animate their occupants to work on their thoughts and to test themselves on the open market utilizing different types of financing. It is vital to bring up that entrepreneurship doesn't comprise such a government managed retirement as work in enormous organizations. Entrepreneurs isn't simply a combination of thoughts, cravings for progress and a pattern away from work, coordination with the right colleagues and the issues of getting the underlying capital, however to a great extent likewise relies upon the regulations in every nation and the framework which this nation offers. Nations with better pioneering framework (innovation parks, college hatcheries, and so on) are most certainly more open to contest and enterprising exercises than others. Universally intriguing and universally similar review made every year by Jewel (Worldwide Entrepreneur Screen) (2008) noticed that an ever-increasing number of individuals all over the planet are managing business. Schools for entrepreneurship are a significant connection between hypothetical information and reasonable association on the lookout. The worldwide finance emergency has additionally sped up the progression of rebuilding, while unemployment keeps on rising. It is thusly important to take on measures that will assist individuals with independent work and, eventually, in accomplishing a noble life. Our commitment will be based on the speculation that where there is a higher pace of unemployment, more individuals will travel into entrepreneurship and where there is a higher pace of entrepreneurship there will be a lower level of unemployment. To test our speculation, we will utilize accessible information from various nations and measure the relationship between the pace of entrepreneurship and the pace of unemployment and make a relapse examination of the two qualities ^[5]

According to Mitja Jeraj (21 September 2021); the relationship between entrepreneur and unemployment has been a fascinating point for scientists for quite some time. In the hour of worldwide downturn and mass cutbacks various nations attempt to animate their occupants to work on their thoughts and to test themselves on the open market utilizing different types of financing. It is essential to bring up that entrepreneur doesn't comprise such a government managed retirement as work in huge organizations. Entrepreneur isn't simply a combination of thoughts, cravings for progress and a pattern away from work, coordination with the right colleagues and the issues of getting the underlying capital, yet to a great extent likewise relies upon the regulations in each country and the foundation which this nation offers. Nations with better innovative infrastructure (technology parks, college hatcheries, and so forth) are certainly more open to rivalry and pioneering activities than others. Universally fascinating and universally equivalent review made every year by Diamond (Worldwide Entrepreneurship Screen) (2008) takes note of that an ever-increasing number of individuals all over the planet are managing with entrepreneurship. Schools for business are a significant connection between

hypothetical information and practical involvement on the lookout. The global finance emergency has additionally sped up the progression of rebuilding, while unemployment keeps on rising. It is thusly important to embrace estimates that will assist individuals with self-employment and, at last, in accomplishing a noble life. Our commitment will be based on the speculation that where there is a higher pace of unemployment, more individuals will travel into entrepreneurship investment and where there is a higher rate of entrepreneurship there will be a lower level of unemployment. To test our speculation, we will utilize accessible information from different nations and measure the relationships between the pace of entrepreneurship and the pace of unemployment and make a relapse examination of the two qualities. ^[6]

According to Babangida Musa (28 may 2014); A lot of uncertainty exists in the writing over the connection between entrepreneurship and unemployment. The straightforward hypothesis of pay decision, which has been the reason for numerous studies zeroing in on choice faced by people to fire up adventure and become entrepreneur for example the expansion in unemployment will prompt an expansion in fire up movement (push-impact) because the open-door cost of not beginning an endeavor has diminished. This study means to add to the entrepreneurship writing by investigating the relationship between the two clashing ideas; entrepreneurship and unemployment. In this paper we surveyed the relationship between entrepreneurship investment rate and unemployment rate utilizing exploratory research. Furthermore, utilizing optional information we endeavor to address the equivocalness between the two concepts exactly. Nonetheless, we expected that expansion in entrepreneurship investment exercises reduced unemployment, simultaneously, high pace of unemployment lead to stoppage or diminishing in entrepreneurial action in an economy. Utilizing accessible writing, we attempted to legitimize this notion and accommodated the two clashing ideas, for strategy creators and analysts also. ^[7]

According to Taslim Ahammad (09 June 2018); non-industrial nations are confronting the issue of expanding unemployment especially with instructed youngsters of the country. Bangladesh is likewise confronting the issue. An expected answer for the issue can be training on entrepreneurship. Such training, accessible in created nations, is pointed toward making mindfulness and spurring new alumni to take up entrepreneurship as calling. In any case, such subjects or majors have not been broadly remembered for the different degrees of school system in our country. Be that as it may, enterprising cycle is a central point in financial turn of events and entrepreneurship people are key parts contributing toward the finance development of a country. Whatever perhaps the type of finance and political set-up of the country, entrepreneurship investment is crucial for financial turn of events. An entrepreneurship visionary is any individual who steps up towards sorting out an endeavor and, as the sole chief, chooses what, how, and the amount of a decent or administration will be delivered. The person gives risk capital as a daring individual, and screens and controls the entrepreneurship exercises. As such, an entrepreneurship visionary is a sole owner, an accomplice, or the person who possesses most of offers in a consolidated endeavor as a pioneer, a wellspring of ground breaking thoughts, products, administrations and entrepreneurship or methods. Powerful entrepreneurship investment has been behind the progress of all the all around the world prestigious brands like McDonald's, Facebook and Coca Cola. With veritable energy, difficult work, a good thought, and a talent for learning, anybody can fabricate an entrepreneurship and become a fruitful entrepreneurship visionary. Frequently entrepreneurs are mixed up as specialists. The two are very unique as a matter of fact. The last option bunch convey large numbers of similar qualities of entrepreneurs. Yet, they are not building anything

that will ultimately create a gain while they rest, get away, or leave for the afternoon. While the two terms might appear to be vague, they are particular. Any new alumni who need to be an entrepreneurship visionary ought to essentially find out if this is the way they need to take. Most business people settle on their own business or exchange since they esteem their freedom. They need to work for themselves, set their own timetable, and run their own lives. They are individuals who fear the possibility of a manager directing their work. The clients are the real supervisors of an entrepreneurs. ^[8]

According to Babalola Samuel Alabi and Gbemisola Sarah Idris (01 April 2019); the rising pace of unemployment across conditions of most emerging nations is continuously becoming a lot to deal with for the majority of their administration. It is anyway proof that assuming unemployment rate is permitted to consistently develop, couple with mass conservation or sack of staff and expanding the populace, then, at that point, the country is going towards a closure. This study looks at entrepreneurship investment and answer for unemployment challenges in emerging nations an investigation of Nigeria. The review embraced spellbinding plan in the conduction of this review among entrepreneurs spread across six states inside the south western international zone in Nigeria. Information was gathered from essential sources through the organization of poll to 323 respondents chose utilizing the Region Examining Procedure; and they were investigated utilizing clear measurements. The consequence of the review uncovered that, Elements militating against reception of business venture in Nigeria incorporate government strategy, Accessibility and wellsprings of asset, Deficient information on regions to investigate and Family foundation. That's what different discoveries uncovered; entrepreneurship would impact unemployment challenges. Since it assists with working on person finance limit, way of life of individuals, looked out unemployment, dismiss young people from all types of viciousness and assist with diminishing the neediness level in the country. That's what more discoveries uncovered, in other to make entrepreneurship investment appealing to youngsters, entrepreneurship concentrates on in tertiary foundations ought to be surveyed and ought to be functional arranged, government at all level ought to coordinate entrepreneurship studio and course instead of love, networks and different areas of fixation to incorporate different young people, government ought to endeavor to make delicate advance accessible for entrepreneurship visionaries to empower them develop their efficiency, entrepreneurs ought to be helped monetarily (financing cost) to join in worldwide gatherings to help and all media stages ought to be take part in the mission for reception of entrepreneurship investment utilizing each Nigeria dialects. ^[9]

According to Anita Gajraj and Ratna Saxena (01 January 2000); Unemployment is a significant obstacle in India's development way. The pace of unemployment changes over a wide reach among the various territories of India. At the point when an individual doesn't get a regular employment, it is called under-work. At the point when the efficiency and pay of an individual increment by changing his occupation, he is otherwise called under-utilized. Unemployment makes its own impacts and results affordable as well as friendly and political as well. While engaging unemployment, entrepreneurship investment should have been visible as an answer, entrepreneurs' open ways to new adventures, new entrepreneurs and furthermore new coalitions. In immature economies the need of entrepreneurship investment is been perceived as the central point of development in an economy. As the quantity of entrepreneurship visionaries, expanding in an economy the development rate is high, decrease of work and it likewise helps in the financial development of the country. Along with information on independent work, some of government drives have been consolidated in the

current article, having data for youth to become entrepreneurs and produce more positions for other people. ^[10]

According to Sapna Sugandha and Naveen Singh (01 January 2022); the new pandemic circumstance unfavorably affects various parts of society. It is seen that a pandemic like Coronavirus can uphold a ton of changes in the everyday life. Entrepreneurs are a significant viewpoint in the entrepreneurship markets, as they convey new imaginative thoughts with them. It is fundamentally supportive to foster the ongoing financial circumstance of any emerging nation like India. This philosophy piece of examination alludes to the significant technique for exploration and essential strategy of examination is continued in this review with quantitative investigation. Measurable investigation of the information is too sought after with SPSS and it presumes that there is an effect between the pace of unemployment and entrepreneurship. Finally, scarcely any restrictions are referenced that were found during the conduction of the research. ^[11]

According to Dana Bakry, Rafaa Ibrahim Khalifa and Mao loud Dabab (01 January 2019); Entrepreneurship growing new items and administrations and carrying those to the market might appear to be underhandedly simple, however truly, an exceptionally excruciating and unsafe undertaking can be almost difficult to embrace without legitimate execution process set up. A few entrepreneur programs have been laid out in various locales or nations to make a positive financial change while staying beneficial for the two individuals and the public authority. Saudi Arabia is a rich country that appreciates high finance potential. Disregarding the nation is moving into the entrepreneurship world, there are as yet special difficulties that rouse or hamper entrepreneurs to take part in the entrepreneur's programs process all the more completely. The Saudi Arabia government has taken to foster the entrepreneurship investment biological system and startup. The review expects to examine and dissect the connections between the viability of entrepreneurship projects and unemployment. The current entrepreneur biological system is as yet required advancement to determine the issue of unemployment in Saudi Arabia. The nation ought to further develop the techniques that can support to make a pioneering society and urge the young to include in beginning new undertakings. ^[12]

According to Imran Haider Naqvi, Saqib Shamim and Maryam Saeed Hashmi (29 June 2012); Unemployment is a worldwide test particularly to non-industrial countries like Pakistan. In the current period persuading the country towards entrepreneurship is prescribed to be an answer of unemployment. As satisfactory number of occupations both in government and confidential areas are not being created because of financial emergency in Pakistan, it is seen that more enterprising tasks ought to relieve the unemployment. All things considered, selecting entrepreneur is one arrangement, but the inquiry emerges is it an all-inclusive arrangement of unemployment for individuals of all classes in a country? This applied cum experimental review contributes a basic view on the job of entrepreneurship in moderating joblessness in Pakistan with the assistance of existing writing, well-qualifier's viewpoints and intelligent examination. The review inferred that in spite of the fact that entrepreneurship is an answer for unemployment, yet it isn't all around pertinent for all individuals in Pakistan. The review suggests that actions must be taken to guarantee equilibrium of new opportunities in varying backgrounds as each individual in the country can't serve an entrepreneur. Further, a country for its success and development relies upon quality experts in all circles of life. The concentrate consequently closed not to consider entrepreneurship a panacea. As well as involving entrepreneurship as one instrument, it suggests creation and usage of value experts

in varying backgrounds with ceaseless age of satisfactory opportunities at a predefined intermittent stretch to address unemployment actually. [13]

OBJECTIVES

- 1) To analyze the opinion of the youth regarding how entrepreneurship is helpful to reduce unemployment.
- 2) To decipher the challenges in establishing an enterprise and thoughts of the youth on it.

Data Analysis

Ho: There is no significant impact of bank loans, India needs entrepreneurship, Youth led businesses can generate new ideas, Support and resources are necessary to lift the business, Specific skills are required to be successful entrepreneur on lots of potential benefits can be accrued to both individuals and economy because of entrepreneurship.

H1: There is a significant impact of bank loans, India needs entrepreneurship, Youth led businesses can generate new ideas, Support and resources are necessary to lift the business, Specific skills are required to be successful entrepreneur on lots of potential benefits can be accrued to both individuals and economy because of entrepreneurship.

ANOVA ^a						
Model		Sum Of Squares	Degrees Of Difference	Mean Square	F	Sig.
1	Regression	15.831	5	3.166	10.712	.000 ^b
	Residual	28.375	96	.296		
	Total	44.206	101			
a. Dependent Variable: q11						
b. Predictors: (Constant), bank loans, India needs entrepreneurship, Youth led businesses can generate new ideas, Support and resources are necessary to lift the business, Specific skills are required to be successful entrepreneur 5, q8, q10, q7, q9						
Model Summary						
Model	R	R Square	Adjusted R Square		Std. Error of the Estimate	
1	.598 ^a	.358	.325		.54367	
a. Predictors: (Constant), of bank loans, India needs entrepreneurship, Youth led businesses can generate new ideas, Support and resources are necessary to lift the business, Specific skills are required to be successful entrepreneur						
Coefficients ^c						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.232	.544		.426	.671
	Bank loans	.219	.083	.243	2.657	.009
	India needs entrepreneurship	-.182	.096	-.192	-1.896	.061
	Youth led businesses can generate new ideas	.421	.097	.401	4.346	.000
	Support and resources are necessary for to lift the business	.373	.110	.315	3.397	.001
	Specific skills are required to be successful entrepreneur	.058	.094	.058	.613	.541
a. Dependent Variable: q11						

From the analysis of regression, it was found that There is a significant impact of bank loans, India needs entrepreneurship, Youth led businesses can generate new ideas, Support and resources are necessary to lift the business, Specific skills are required to be successful

entrepreneur on lots of potential benefits can be accrued to both individuals and economy because of entrepreneurship.

Ho: There is no significant association between the choice of the future of the respondents and belief that entrepreneurship can address the issue of unemployment.

H1: There is significant association between the choice of the future of the respondents and belief that entrepreneurship can address the issue of unemployment.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.432 ^a	4	.047
Likelihood Ratio	9.008	4	.061
N of Valid Cases	105		

From the chi-square test it can be concluding that there is significant association between the choice of the future of the respondents and belief that entrepreneurship can address the issue of unemployment.

Ho: There is no significant relationship between Unemployment cripples the growth of economy Unemployment and population are depleting the resources and Youth led businesses can generate new ideas.

H1: There is significant relationship between Unemployment cripples the growth of economy Unemployment and population are depleting the resources and Youth led businesses can generate new ideas

Correlations				
		Unemployment cripples the growth of economy	Unemployment and population are depleting the resources	Youth led businesses can generate new ideas
Unemployment cripples the growth of economy	Pearson Correlation	1	.430**	.296**
	Sig. (2-tailed)		.000	.002
	N	103	103	103
Unemployment and population are depleting the resources	Pearson Correlation	.430**	1	.279**
	Sig. (2-tailed)	.000		.004
	N	103	104	104
Youth led businesses can generate new ideas	Pearson Correlation	.296**	.279**	1
	Sig. (2-tailed)	.002	.004	
	N	103	104	104

** . Correlation is significant at the 0.01 level (2-tailed).

From the above correlation analysis, it can be concluded that there is significant relationship between Unemployment cripples the growth of economy. Unemployment and population are depleting the resource and Youth led businesses can generate new ideas.

FINDINGS

- 1) It is found that there is need for government's support very much to encourage the young entrepreneurs to start their ideas.
- 2) One tool—youth entrepreneurship—can prevent any country from being engulfed by a sea of high unemployment, poverty, and stagnation. The advantages that young entrepreneurs bring to a country are innumerable. However, many business owners still find it challenging to sustain their endeavors for an extended period of time, with many of them closing their ventures in between for a variety of reasons. Thus, there is a critical need to launch an "entrepreneurial revolution" that would encourage young people in the society to adopt an entrepreneurial mindset. ^[14]
- 3) 'Solve for India', a mentoring programme, was first introduced in India last year as a pilot programme with the help of the Google Developers Launchpad Accelerator team. Launchpad Accelerator is a global initiative that provides start-up businesses with guidance as they develop and scale their products through the support of the Google network of investors, mentors, business experts, and Google Inc. personnel. This programme involves about ten Indian digital start-ups that are developing products related to Indian languages, healthcare, fintech, agritech, and online content, among other things. Nebulaa, SlangLabs, PregBuddy, LegalDesk, PaySack, Vokal, FarMart, Meesho, Pratilipi, and M-Indicator are just a few of them. ^[15]
- 4) Enhancing entrepreneurial education is essential for giving entrepreneurs the skills they need to manage their day-to-day business needs and learn how to deal with difficulties and challenges they may encounter along the way. The government should also support educational institutions by giving them the funding they need to launch programmes specifically designed for entrepreneurs. By doing this, education will be of higher quality, and awareness of the value of entrepreneurship education and skills will grow. ^[16]
- 5) The managerial abilities that must be acquired—either directly or by hiring others—clearly depend on the type of business and the person managing it. Knowing there are skill gaps and having the ability to close those gaps are crucial.
- 6) An entrepreneur must improve in four areas to become a successful manager: planning, organizing, leading, and controlling. A questionnaire is included so that an entrepreneur can do a self-evaluation. It can also serve as a framework for him to pick and train the right team members to work with him.
- 7) When there is a high unemployment rate, managing the economy is extremely challenging. The part of the labour market that is impacted by an increase or decrease in employment is demand and supply of labour. The balance of the labour force market with regard to the supply of labour force is greatly influenced by the demographic conditions that exist and the mobility of a nation. ^[17]
- 8) Since a man who is unemployed or even underemployed is unable to manage his family's finances, unemployment is the root of many social and financial problems. It results in a lot of problems. It causes the economy to become more unequal in terms of income and worsens the wealth gap. Most crucially, because of unemployment, a sizable portion of the country's resources remain underutilised. Expanding the number of employment opportunities is an important solution to the problem of unemployment.

This is necessary to reduce the excessive unemployment rate and provide jobs for the significant workforce expansion. ^[18]

- 9) Understanding the rapid demographic shifts that led to the historically unparalleled numbers of young people is essential to comprehending the position of young people in India. These demographic shifts may have significant effects on young people's access to family resources, state resources, and employment possibilities.
- 10) The quality of education being offered by institutions should be monitored by government organizations. The numerous policies shouldn't just be on paper; they should also be reflected in the outcomes. This might not be achieved until institutions are properly and consistently monitored. Students should have access to counselling services at the intermediate or graduate level so that they can make the best career decision possible. ^[19]

CONCLUSION

Looking at the potential for youth entrepreneurship in the Indian context, it can be said that it has undoubtedly evolved into a tool for managing the faltering Indian economy and achieving the desired growth rates. Youth entrepreneurship can contribute to a better standard of living for the country and its citizens. It has the power to lift the country out of stagnant growth rates and move it towards anticipated ones. An expanding market for manufactured goods, one that is open to experimenting with new goods and services, is provided by the young population in addition to offering society better and more technologically advanced goods and services. India has an advantage over other nations thanks to its young entrepreneurs.

Government should create policies to recognise entrepreneurial efforts and give young aspirants financial and educational support. In order to educate future business owners, entrepreneurship education should be included in college curricula. Big and well-known businesspeople ought to step forward to support and mentor emerging entrepreneurs. It is important to promote networking among experienced and emerging businesspeople as a kind of social interaction. Entrepreneurs can continue operating and expanding with the aid of tax breaks and incentives in the form of subsidies. They could use their profits to secure the necessary technology and resources if their tax burden was lower. Additionally, this would encourage them to focus on their operational procedures rather than their tax obligations.

Campaigns should be launched to modify the social environment as well as to encourage entrepreneurship. It is equally crucial to alter how society views entrepreneurship. In order to educate the young people in rural areas, training facilities, institutions for skill development, and business incubators should be established. Opening these facilities in remote areas would also give local women the chance to receive training since they currently find it challenging to go to cities for practical education. This is essential to eliminating regional imbalances and utilising the creativity of young people in rural areas. Young people need to be taught not just the fundamental knowledge and abilities, but also the proper mindset and behavioural traits.

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