

ENTREPRENEURSHIP DEVELOPMENT
IN INDIA

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Topic – Importance & Role of Entrepreneurs

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Importance and Role of Entrepreneurs

Importance and role at economic development of a country are discussed under the following points -

1. Capital formation - Entrepreneurs promote capital formation by mobilising the idle saving of the people. They help in channelling their savings and savings of the public to productive resources by establishing enterprises.
2. Employment opportunities - Entrepreneurs employ human resources for managing their business activities and ~~creates~~ create employment opportunities to a large number of people. They provide employment opportunities and reduce the unemployment problem in the country.

3. Balanced Regional Development - They promote balanced regional development by establishing small-scale enterprises in rural, ~~at~~ remote and less developed regions. They also help to minimise the problems of slums, sanitation and pollution and congestion in cities by creating employment and income to people living in rural areas.
4. Decentralisation of Economic Power - Entrepreneurs help to reduce the concentration of economic power by creating employment opportunities and through ~~equa~~ equitable distribution of income. They help in removing the disparity between the rich and the poor.
5. Promotion of Exports - Entrepreneurs promote country's export business. They minimise the pressure on country's balance of payments by exporting their goods for earning valuable foreign exchange through exports.

6. Development of Infrastructure — The infrastructure development of any country determines the economic development of a country. By establishing their enterprises in rural and backward areas influence the government to develop the infrastructure of those areas.
7. Mobilization of Local Resources — Entrepreneurs also encourage effective resources mobilization of capital and skill which might otherwise remain unutilized, ~~and~~ thus, they help in effective utilisation of local resources.
8. Consumer Demands — They produce a wide range of products required by consumers. They try to fulfill the demands of consumers.
9. Redistribution of Power — Entrepreneurs promote the equitable redistribution of income, wealth, and even political power in the interest of the country.

