



RESEARCH ARTICLE

MAKE-IN-INDIA: A CARRIER OF ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT

The aim of this research is to understand the impact of 'Make-In-India' campaign on the development of entrepreneurs in the MSME sector. Our Prime Minister Narendra Modi for the development of our country had launched the 'Make-In-India' campaign. The research work focuses on how the 'Make-In-India' campaign has affected small businesses and its entrepreneurs who were governed by the Ministry Of Micro Small And Medium Enterprises. This research work tries to understand the level of impact that the 'Make-In-India' campaign has had on the MSMEs of the country. Has the campaign brought any relief to the MSMEs in terms of the policies or the workability? Do the MSMEs expect things to get better or worried about the future consequences due to such changes?

INTRODUCTION

The Prime Minister of India Shri Narendra Modi launched the concept of 'Make-In-India' in the month of September 2014. The initiative was created to display India as a global manufacturing hub. 'Make-In-India' describes an improvement of the established sets of attitudes held by the government by transferring from issuing authority to business partner. The impending systems have been replaced with transparent and a user-friendly system to put India on the global map. This brought in an encouragement to the Foreign Direct Investments (FDI), improve skill development, and build best in class manufacturing infrastructure.

The three pillars of 'Make-In-India'

- **New Processes:** 'Make is India' is all about 'Ease of doing businesses. This factor influences entrepreneurs and improve the rank of country.
- **New infrastructure:** As part of the initiative, the government has started developing Cities into Smart cities with the state-to-art Infrastructure and high-speed technology. To improve the infrastructure, the Government has also initiated the training of workforce.

- **New sectors:** FDIs has been welcomes in the areas of defence, construction and railways.

MSME (Micro, Small & Medium Enterprises)

MSMEs are small entities defined in terms of their investment. MSME contribute to the economy by opening up large number of employment opportunities to a large number of skilled, semi-skilled and unskilled people. It also contributes exports, raising manufacturing sector production and extending support to bigger industries by supplying raw material, basic goods, finished parts and components, etc. MSMEs are classified in terms of investment made in plant and machineries as shown in the chart below:

| Classification of the MSME | Ceiling on investment in Plant and Machinery (in Rs.) |
|----------------------------|---|
| Micro | Below 25 lakhs |
| Small | 25 lakhs to 5 crores |
| Medium | 5 crores to 10 crores |

Source: www.msme.gov.in

Objectives

- To understand the changes in growth of MSME due to 'Make-In-India'.
- To understand the vision of 'Make-In-India' initiative.

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- To find if there is any impact on entrepreneurial development.
- To help understand pros and cons of 'Make-In-India'.
- To determine the credibility of 'Make-In-India' initiative.

Literature Review

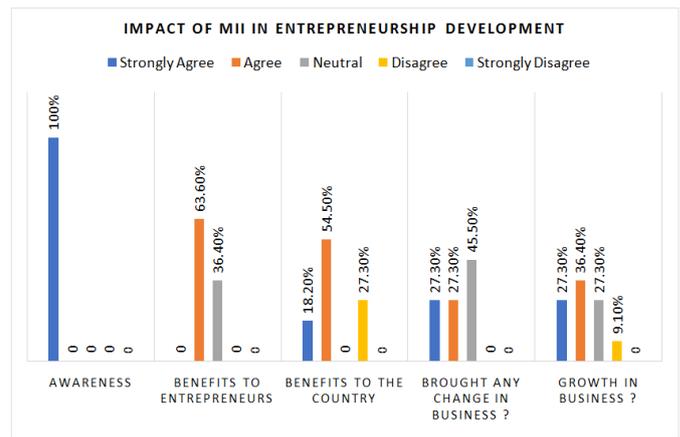
Dr. T.V. Ramana (2015) discusses the impact of the "Make-in-India" campaign which was launched by the honourable Prime Minister Narendra Modi. The aim of this article is to shed light on the pros and cons of 'Make-In-India' by looking into the support, investment and criticism it has received until now. Dr. Rajeshwari M. Shettar (2017) summarises about the initiatives taken by companies and the effects of FDIs in manufacturing industry under 'Make-In-India' campaign. The study finds out about the focus areas of 'Make-In-India'. Major challenges and opportunities are studied and suggestion are provided on basis of the findings. Pratiksha Mishra (2016) summarised about how 'Make-In-India' campaign is helping the manufacturing sector grow in India. The study helps to understand how India can grow to become a global manufacturing hub of the world. The effects of 'Make-In-India' on employment and economic growth in understood.

Mrs Ashu Katyal and Mrs Betsy Xaviour (2015) stated about the HR Issues prevailing in msme in India and msme also have forma HR system as in msme the owner is the whole sole boss and to overcome this problem and have a better HR system then it can be outsourced also. Dr J. Anuradha (2014) stated about the problems of msme in the era of globalisation, this sector faces a lot of problems due to many infrastructural issues, Globalisation has increased the but msme are not adequate to compete with these. Sonu Garg & Parul Agarwal (2017) discusses on the growth of Micro Small and Medium Enterprises in India, it specifies the role of MSMEs as a factor of developing entrepreneurship, which in turn helps in eradicating social problems such as poverty, insecurity, unemployment etc. Princy Saini (2014) in her study on Micro Small and Medium Enterprises stated about the impact of various factors on the growth of MSMEs and the factors include finance, marketing, government regulations, information, managerial incompetence, infrastructure, competition, economic crisis, technology upgradation, R&D, skilled labour & corruption.

MATERIALS AND METHODS

The paper examines the role of 'Make-In-India' on the entrepreneurship development in the MSME sector. Primary data is based on analysis of structured questionnaire and interview of entrepreneurs in Navi Mumbai region. Secondary data collected is based on official websites ministry of MSMEs, government reports, journals, books and published research papers. To collect primary data, Quantitative method was used in which survey was done by the means of a questionnaire. Through telephonic conversations and email multiple entrepreneurs in Navi Mumbai region where interviewed. A sample size of 30 MSME Entrepreneurs were undertaken for conducting the research.

Research Analysis: All the collected data from the survey has been put in the above graph.



Interpretation

- 63.6% of the entrepreneurs felt benefited by the 'Make-In-India', whereas the rest felt neutral towards it.
- It was found that just over 50% of the entrepreneurs felt that they had the support of the government and about 30% felt completely against it.
- Near about 50% felt there was no real impact or growth due to the 'Make-In-India' initiative.
- 70% of the entrepreneurs were doubtful whether it would make any real difference if 'Make-In-India' was shut down.
- Only 5-10% growth was seen in maximum businesses.

Conclusion

Even though 'Make-In-India' was first introduced in 2014, any significant change or relief to the entrepreneurs under MSME is not seen. Most entrepreneurs, who were interviewed, responded with a neutral but positive feedback. This shows that there is a very slow growth which is not evenly spread with in all sectors that come under MSME. The governments support for entrepreneurs is also not to an extent that they would flourish. The growth in businesses that is recorded positively in the findings of the research is mainly due to the trends and growth strategies in the business and is not in any way connected to the initiative. Make in India has been a highly challenging and an ambitious project. It is the kind of initiative that India needs to channelize its energies and accelerate towards growth, only if, it can be implemented in the right way. With its policies and plans, it is truly achievable that India can be manufacturing Powerhouse of the World. Even after 3 years of its launch, the initiative is working like a Banyan Tree for the nation, giving hopes on the foundational working in its roots, which the Nation might see an upliftment in the years to come. With the strength that India has in its youthful work force and the dynamic nature of its domestic market, India surely has tremendous potential in terms of its growth. All that the nation has to work on is its policies that enables the ease of business in India, improvement in infrastructure facilities in terms of roads, warehouses and MIDC's, transparent labour policies, easy tax policies and eventually the ease in the connection between the government and the people in terms of entrepreneurship and business building in the country. It can be concluded that the Make-In-India initiative will surely bring a boost in the Indian economy if the nation transparently executes the plans and procedures of the policy. For India, the policy for now may look like a sleeping elephant, which in due course of time will wake up to shake the nation and the world

at large in making India as the global Manufacturing hub of the world.

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