

# The Potentials to reach goal of Make in India, in Global perspective, Entrepreneurial Competency Development

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**Abstract-** The issues are involved in the international arcade, to accept "Make in India" campaign as it is prospected. The article tries to brief about some of criteria's which can be directed towards the goal and relative achievements of the same. Certainly as the time requires, there has to be a scientific way which can elaborate the significance of it. The paper highlights on the accepted wisdom established during a training course at Indian Institute, this summer. Mostly the facts discussed are with referral to the research opportunities and established work in the area of entrepreneurial competency. Trustworthiness and affiliation motivation observed between entrepreneurs today are the probable paths to arrive at the desired goals of startup concept. The desired growth is conceptualized as a possible combinatory of technology and Exponential curve. The author observed that earlier work, few decade before, has completely given a different perspective to current requirements. So is the discussion.

**Keywords-** Competency Development, Technopreneurs

## I INTRODUCTION

World is going beyond the concept of development of third world, to now a Make in India initiative. The objective is to make zero defect to zero effect products, improving quality conscious systems in development and systems manufacturing. The major contributors are SSI and MSME sectors. The question arises, about its feasibility, in these consequences where flexibility is a major criterion for success of an enterprise in world of globalization.

Entrepreneurial competency development is not a new word, but a buzz for the entrepreneurial training. Candidates willing to start business must have three types of motivations.

- Achievement Motivation can be defined as the need for success or the attainment of excellence. Individuals will satisfy their needs through different means, and are driven to succeed for varying reasons both internal and external.
- Affiliation Motivation describes a person's need to feel a sense of involvement and "belonging" within a social group.
- Power Motivation A person motivated by this need enjoys status recognition, winning arguments,

competition, and influencing others. With this motivational type comes a need for personal prestige, and a constant need for a better personal status.

**Need theory**, also known as Three Needs Theory, proposed by psychologist David McClelland, is a motivational model that attempts to explain how the needs for achievement, power, and affiliation affect the actions of people from a managerial context. McClelland stated that we all have these three types of motivation regardless of age, sex, race, or culture. The type of motivation by which each individual is driven derives from their life experiences and the opinions of their culture. This need theory is often taught in classes concerning management or organizational behavior.

Entrepreneurial Competency development is a method to build all these motivations together, especially achievement motivation.

## II COMPONENTS IN ENTREPRENEURIAL COMPETENCY

According to experts, and some literature provided on this topic, in today's world, following issues are part of entrepreneurial competency. One needs to be competent in following areas in order to succeed in entrepreneurial market.

- Introduction to Entrepreneurship
- Identification of Projects
- Marketing for Entrepreneurs
- Types of Entrepreneurship, Joys and Challenges
- Working Capital Management
- Personality Trait in Entrepreneurship
- Developing web for enterprise
- Market Research for Enterprise Development
- Creativity and Innovation in Enterprise Development
- Managing People
- Qualities of Entrepreneurs
- Motivation by Entrepreneurial personalities
- Promotion of Ventures
- Importance of IPRs

- Supply Chain issues
- Financing options
- Management of Finance/Bankers
- Competency Development

Most of these topics have been a part of entrepreneurial training for decades. Perhaps some of them are new to the subject and have shown a significant contribution in management of business environments. Concepts like Supply Chain and Competency Development are very important for sustenance of business today. Also concepts of personality traits and qualities of entrepreneurs are coming up with new ideas in the field as research suggests.

The booming of Information Technology has also brought up with a need to develop a self-sufficient website and development as per relevant need.

### III WHAT MOTIVATES THEM?

Entrepreneurs - key driving force of our economy. Entrepreneur is a person who habitually creates and innovates to build something of recognized value around perceived opportunities.

Technical entrepreneurs are a special breed. Because of their training and practical experience in technology, many of them are engineers or technologists.

The fusion of engineering, technology and business management gives rise to entrepreneurship. Thus engineering and technology are integral part of entrepreneurship.

Time highly supportive for 'Innovation and entrepreneurship'. Technology switch-over' so rapid as it is today. Industries, based on latest technology coming up.

This is the phase of creative destruction as emphasized by Schumpeter(1943:83).

The technology change presents an invaluable opportunity. The role of SSI is vital in economic development of any nation.

The present status of SSI sector and its contribution in Indian economy and future challenges posed in front of this sector due to liberalization and globalization are crucial for study in order to understand the need of entrepreneurship training in today's market.

Following table depicts the results of a study conducted amongst 113 entrepreneurs in state of Maharashtra by the Author in another study. Motivating factors are listed in the table below.

TABLE 1 WHAT MOTIVATES THEM?

Rank	Motivating Factor	Weighted Average
1	By knowing successful stories of other entrepreneurs	4.263158
2	By attending some course, seminar, workshops, by reading on entrepreneurship	4.052632
3	Advice of a family member	4.026312
4	Advice of the friend	3.842105
5	Advice of the employer	3.710526
6	Advice of the teacher	3.263158

In order for entrepreneurial competency development programs to work successfully, an awareness is already created amongst entrepreneurs. Still advice of teachers will be important in order to improve the motivational conditions.

### IV WHAT MAKES THEM SUCCESSFUL?

A study was conducted in order to understand underlying factors responsible for development of techno-entrepreneurship in selected SSI in Maharashtra. The outcome of the research are few important factors which contribute to success and growth of technical entrepreneurship in SSI. Achievement Motivation Training of Entrepreneurial Competency Development are based on findings of the research

The factors are discussed below

The questionnaire was prepared meant for finding the opinion of entrepreneurs. Two dimensions were to the information.

The first dimension - compilation of criteria. The criteria are presented in the following six categories

- Psychological Characteristics (54 Variables)
- Personal Capabilities (11 Variables)
- Technical Skills (14 Variables)
- Organization Support (16 Variables)
- Social Aspects (7 Variables)
- Other Aspects (11 Variables)

The second dimension - the level of importance assigned.

Following list gives an idea about factors for growth of entrepreneurship in SSI in India.

1. Positive Outlook
2. Tenacity/Firmness
3. Experience
4. Opportunistic Vision
5. Drive
6. Directed Diligence
7. Leadership
8. Driven by feedback
9. Consistent Problem Solving
10. Team Spirit
11. Assertive Stability
12. Excellence Through Feedback
13. Activeness
14. Dynamic Leadership
15. Impartial Behavior
16. Educational Background
17. Managerial Skills
18. Planning and Execution Skills
19. Financial Skills
20. Time Management
21. Self-Reliance
22. Influential Contacts
23. Marketing Skills
24. Consultancy Supports
25. Technology Management
26. Institutional Support
27. Governmental Support
28. Social Hindrances
29. Techno - Economic Conditions
30. Supplier Relationship Management
31. Drive for Venturing
32. Philanthropy
33. Protective Environment

Outcome of the said study has got practical impact. The factors being contributing to the success, are part of everyday activities for the entrepreneurs.

Some of the factors are not contributing to their actions directly. This varies from case to case. All the factors don't contribute together in each case.

## V DISCUSSIONS AND CONCLUSIONS

There is a close resemblance between the expert's recommendations on Entrepreneurial Competency Development program and the findings of the study. As per discussions with one of the faculties at IIT about findings of his research, there are some interesting findings which make results differ in different parts of India. His research suggests that there lies a Trustworthiness with the entrepreneurs whereas Authors findings are with Affiliation and Power Motivation. Technology management explains the need of time to understand the technology management concepts and implement it in practice.

Techno-economic conditions explains the combined role of technology and economy played together in success of an enterprise.

The factor tenacity supports the importance of adaptive persistence. The concept like philanthropy has been proved for the first time in this study.

Development of qualities such as risk taking attitude, positive thinking, tenacity may be emphasized in EDPs.

This could be done through present methods of AMT (Achievement Motivation Training) and also making use of some oriental practices. Develop such qualities through time tested oriental practices. A special subject on the management of SSI should be introduced.

Also for S & T entrepreneurs, technology being an asset, they should be motivated to work in laboratories for extended hours.

Working on techno-economically feasible projects for the final year degree/diploma dissertation.

Commercialization of final year project work is the best way of developing hi tech entrepreneurs with a professional approach.

Case studies of successful local/regional entrepreneurs to be documented. Entrepreneur may be invited to the class room for in depth discussions.

The students may be advised to visit entrepreneur and prepare biography. This will enable to create confidence in the mind of the student.

Special lectures/ popular lectures may be arranged to develop qualities such as self-reliance, outward looking, etc.

The technical HEI (Higher Education Institute) should start techno-managerial advisory cells for the nearby entrepreneurs.

In order to develop conducive social environment for entrepreneurship, some special TV, Radio programs can be planned.

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