

# UNEMPLOYMENT AND PROSPECTS – YOUNG ENTREPRENEURSHIP IN INDIA

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**Abstract:** The development of the nation is depending upon the youth employment. The main challenge the world is facing today is youth unemployment. The young people have to face many competitions in the society to get employed. The government has taken some initiate steps for the reduction of unemployment problems in the society but the population level is at the boom when the days are passed and it is quite difficult to make it possible in the society. Entrepreneurship may be a profession direction and avenue to a hit monetary future and being involved in entrepreneurship packages. The basic skills like entrepreneurial skills, and managerial skills are essential to become an entrepreneur and manage a successful business and their business knowledge should be elevated.

**Index Terms - Unemployment, Young entrepreneurs, Prospects, Entrepreneurial skills, Managerial skills**

## I. INTRODUCTION

Entrepreneurship is a vital aspect of industrial increase and improvement of a state. It is the backbone of a nation that sets its eyes on maximizing its overall performance in every discipline. The spirit of entrepreneurship brings approximately enthusiasm, staying power and the potential to be looking for entrepreneurial opportunities that result in achievement. A nation's potential to generate a regular movement of enterprise possibilities can best comes approximately when its people take to entrepreneurial sports (Francis, 2002)

Entrepreneurship comes under many forms, like inclusive of making upgrades or finding new uses for current products. Entrepreneurs find out answers to problems, like turning waste commodities into renewable strength sources. Entrepreneurship may be a profession direction and avenue to a hit monetary future and being involved in entrepreneurship packages. (Hannah, 2012) The successful entrepreneurs must have enterprise sense, investment, distinct plans and countless sources. For younger entrepreneurs, the course is tougher, as they determine the validity and capacity of not only their thoughts however additionally themselves in a dense business area. (Santhi & Rajesh Kumar, 2011).

## UNEMPLOYMENT

Unemployment is one of the most significant challenges the world is facing today. Poverty, low levels of education and less family support are the major barriers for the employment opportunities for the youth. (Nico & Nicolene, 2014) The young people have to face many competitions among them to get employed, as this situation is high in all places and also in all aspects of the society it also affects the educated young people to get employed, as a result the many educated young people are unemployed in the current scenario, and only a few stay in a powerful venture. (Sunita & A, 2014)

## YOUNG ENTREPRENEUR

Young Entrepreneurs face more challenges when compared to experienced entrepreneurs, and therefore could advantage from talent development programs to assist them with abilities, mentoring, networking, and get admission to sources which will growth their rate of success. There are three transitory periods of a young entrepreneur:

### Pre-entrepreneurs

Pre-entrepreneurs are youngest and greenest of the young entrepreneurs. They are commonly 15-19 years of age and have not yet gathered experience. They are normally at an experiential degree, trying out future career alternatives. (Manjusmita & Kulveen, 2012) They require focus of entrepreneurship and enterprise startups as feasible profession options, and need to find out about the numerous entrepreneurship possibilities, inclusive of social business enterprise, carrier-primarily based startups, and era-primarily based ventures. Awareness at this level, and in advance, is a key to constructing a culture of entrepreneurship as a profession preference rather than an interest. (Yoganandan & Vetriselvan, Youth Empowerment and Skill Development, 2016).

### Growing entrepreneurs

Growing entrepreneurs are the next-stage of young entrepreneurs. They are usually 20-24 years of age and feature gained some capital, self assurance, or experience to start an organization. Due to their limited sources, companies at this level usually observe one among three routes: i) Foremost to success, ii) going out of business, or iii) becoming stuck in marginal sports. (Alexander, 2014) The challenge of support programs at this level is to increase the enterprise price of survival through targeted enterprise improvement training, get entry to fashions and mentors and get right of entry to finance and assets. (professor, vinay, & Dr, 2015).

### Emergent Entrepreneurs

Emergent entrepreneurs are on the high level of the transition. They are normally the most experienced of the youth entrepreneurs and feature get access to more capital. Having released their commercial enterprise, they now require tactical talents for growth, that are one of a kind than the ones required for beginning a brand new mission. (Jacek , 2015) These entrepreneurs require targeted commercial enterprise improvement schooling, enterprise counseling, mentors, and get admission to working capital and operational support. (Vilasinee, 2010)

## II OBJECTIVES OF THE STUDY

- To examine the youth unemployment and prospects of young entrepreneurs in current trends
- To study the factors affecting the growth of the young entrepreneurs

## III RESEARCH METHODOLOGY

The study has been conducted in various places in Salem district 50 respondents have been selected for the study. For this study the respondents are selected based on Non probability sampling using convenience sampling.

## IV DATA INTERPRETATION AND ANALYSIS

**Table No: 1 Gender of the respondents**

S.No	Particulars	No. of. Respondents	Percentage
1	Male	31	62
2	Female	19	38
	Total	50	100

Source: Primary data

### INTERPRETATION

The above table clearly shows that 62% of the respondents are male and 38% of the respondents are female.

**Table No: 2 Current Status of the respondents**

S.No	Particulars	No. of. Respondents	Percentage
1	Employed	22	44
2	Unemployed	28	56
	Total	50	100

Source: Primary data

### INTERPRETATION

The above table clearly shows that 56% of the respondents are unemployed and 22% of the respondents are employed

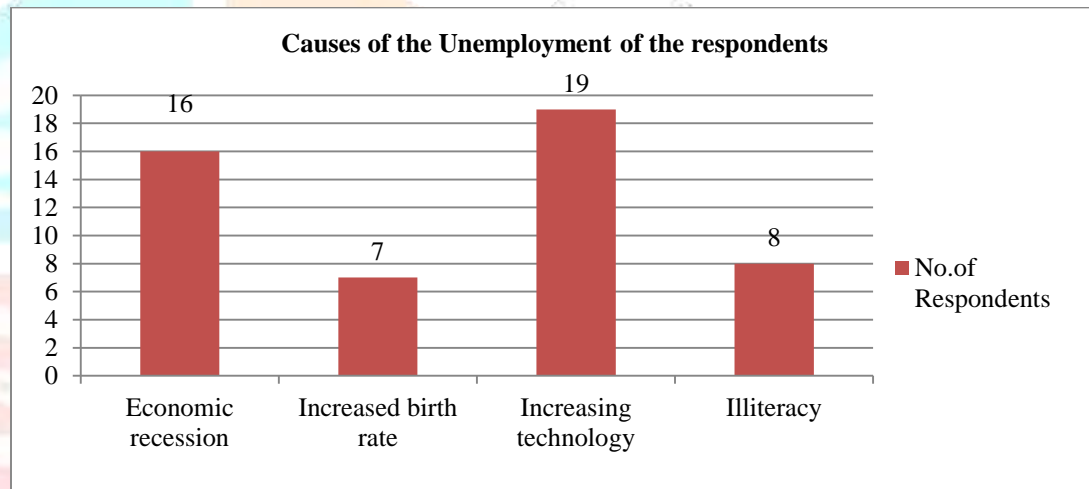
**Table No: 3 Causes of the Unemployment of the respondents**

S.No	Particulars	No. of. Respondents	Percentage
1	Economic recession	16	32
2	Increased birth rate	07	14
3	Increasing technology	19	38
4	Illiteracy	08	16
	Total	50	100

Source: Primary data

### INTERPRETATION

The above table clearly shows that 38% of the respondents choose increasing technology causes unemployment and 32% of the respondents choose economic recession causes unemployment.

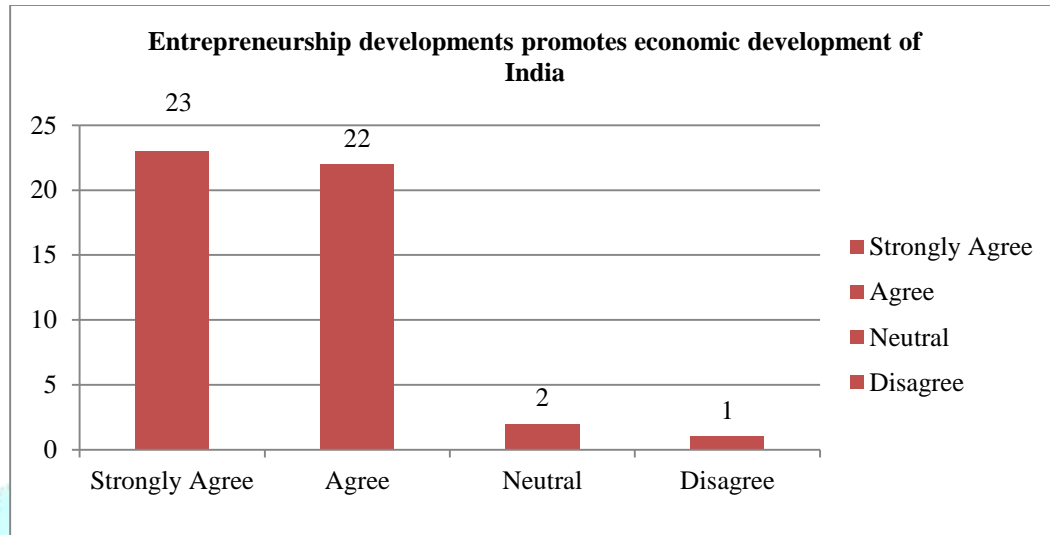
**Table No: 4 Entrepreneurship developments promotes economic development of India**

S.No	Particulars	No. of. Respondents	Percentage
1	Strongly Agree	23	46
2	Agree	22	44
3	Neutral	02	04
4	Disagree	01	02
5	Strongly Disagree	02	04
	Total	50	100

Source: Primary data

**INTERPRETATION**

The above table clearly shows that 46% of the respondents strongly agree that the entrepreneurship development promotes economic development in India and 44% of the respondents agree that the entrepreneurship development promotes economic development in India



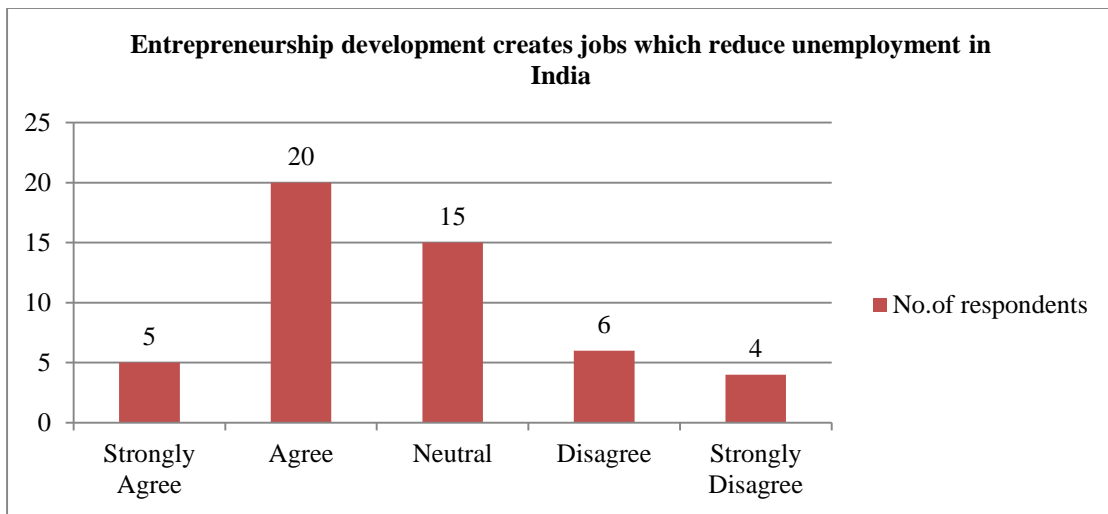
**Table No: 5 Entrepreneurship Development creates jobs which reduce unemployment in India**

S.No	Particulars	No. of. Respondents	Percentage
1	Strongly Agree	05	10
2	Agree	20	40
3	Neutral	15	30
4	Disagree	06	12
5	Strongly Disagree	04	8
	Total	50	100

Source: Primary data

**INTERPRETATION**

The above table clearly shows that 40% of the respondents strongly agree that the entrepreneurship development creates jobs which reduce unemployment in India and 30% of the respondents choose neutral that the entrepreneurship development creates jobs which reduce unemployment in India.



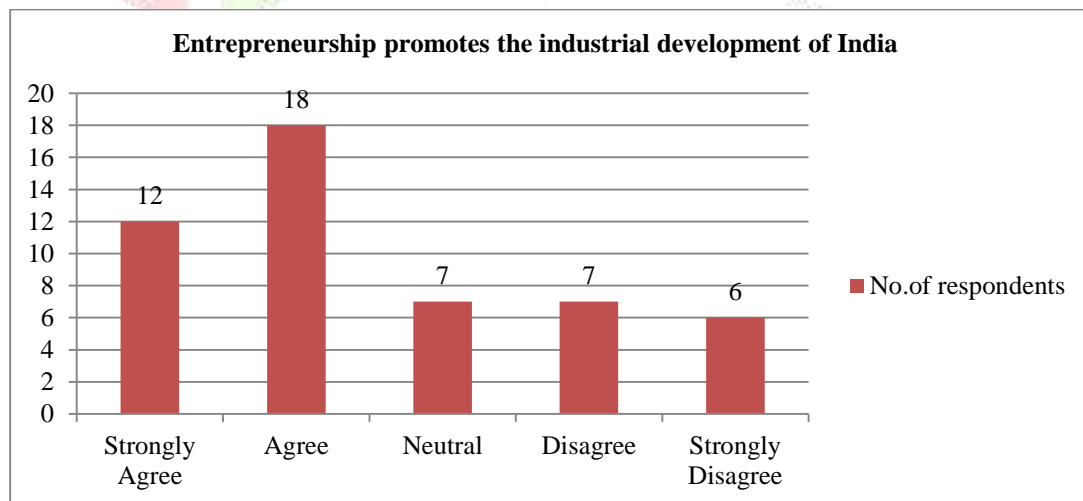
**Table No: 6 Entrepreneurship promotes the industrial development of India**

S.No	Particulars	No. of Respondents	Percentage
1	Strongly Agree	12	24
2	Agree	18	36
3	Neutral	07	14
4	Disagree	07	14
5	Strongly Disagree	06	12
	Total	50	100

Source: Primary data

**INTERPRETATION**

The above table clearly shows that 36% of the respondents agree that the entrepreneurship development promotes industrial development of India and 24% of the respondents Strongly Agree that the entrepreneurship development promotes industrial development of India.



## CONCLUSION

Young entrepreneurs are the wheels of a country in which the economic condition of a nation can be improved to its next level. The unemployment tribulations of a nation can be solved by the young people who are interested in budding themselves as an entrepreneur. Entrepreneurship development promotes the economic development of a nation by which the young entrepreneurs are the background of the economic development of a country. The young entrepreneur solves the unemployment problems by creating the job opportunities for many young people in the nation through which the economic condition of a nation is extremely enhanced. There are many reasons for the unemployment in a nation like economic recession, increased birthrate, increasing technology, illiteracy etc. The young people of the nation can identify the causes of the unemployment of the nation and can reduce the cause through entrepreneurship development.

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