**OPPORTUNITIES OF ENTREPRENEURSHIP DEVELOPMENT**

**I. To Identify Entrepreneurial Activities**

The entrepreneurial activities ‘and opportunities could be identified by the planner of the Government. The Government through various economic policies and programmes like ‘Globalisation’, ‘Privatisation’, ‘Liberalisation’, ‘Free Export and Import of Goods and Services’ inviting NRI’s capital introduction of innovation in the stock market activities, and the establishment of SSI identifies entrepreneurship opportunities.

**II. Imparting Training to Develop Entrepreneurial Talents**

Entrepreneurs can be made by means of allowing them to undergo rigorous training. The level of entrepreneurship development especially in all underdeveloped countries depends upon the extent with which the aspiring men are given training. Through training, they can be able to improve their power of achievement and power of affiliation.

**III. To Develop Infrastructural Facilities**

Entrepreneurship development could be possible through the setting up of both social and economic infrastructural facilities for the aspiring entrepreneurs. The infrastructural facilities like, impart entrepreneurship education at the school and university level to develop the entrepreneurial traits among students, conduct the ‘Entrepreneurship Development Programmer’s through the setting up of Entrepreneurship Training Institutions at the taluk/block level in all parts of the country, financial institutions especially the commercial banks situated in rural areas shall take utmost care in identifying the aspiring entrepreneurs and offer not only the required financial assistance but also the required managerial techniques so as to enable them to establish new business and withstand in the market, etc.

**IV. Ascertain the demand and Supply of Entrepreneurs**

It is true that the economic growth depends upon the existence of the technical progress. The level of technical progress in turn depends upon the existence of the entrepreneurs. Disequilibrium between demand & supply affects the economic growth. Excess supply of entrepreneurs over demand leads to exploitation of natural resources beyond the required level of course it leads to ‘super development’. The supply of entrepreneurs could be enhanced through motivation. As propounded my McClelland, any society with generally high level of achievement will produce more real entrepreneurs who can accelerate the growth of the economy. Max Weber suggested that entrepreneurship is the outcome of the existing social conditions of the society.

**ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT**

“Economic development is the effect for which entrepreneurship is a cause”

Economic development essentially means a process of upward change whereby the real per capita income of a country increases over a period of time. Entrepreneurship has an important role to play in the development of a country. It is one of the most important inputs in economic development. The number and competence of entrepreneurs affect the economic growth of the country.

1. *Employment Generation*: It provides immediate large-scale employment. Thus, it helps reduce the unemployment problem in the country, i.e., the root of all socio-economic problems.
2. *National Income:* An increasing number of entrepreneurs are required to meet the increasing domestic as well as export demand for goods and services. Thus, entrepreneurship increases the national income.
3. *Balanced Regional Development:* The growth of Industry and business leads to a lot of Public benefits like transport facilities, health, education, entertainment etc. Industries are concentrated in selected cities; development gets limited to these cities. But with set up enterprises in the smaller towns helps in the development of backward regions.
4. Dispersal of economic power: It stimulates the equitable redistribution of wealth, income and even political power in the interest of the country.
5. Entrepreneurship not only create employment but also provide *better standards of living* of many unemployed people, rural folks and slows a ray of hope.
6. It mainly focused on *creating innovation* which encourages entrepreneurs come up with new ideas, products and technologies.
7. Entrepreneurship promotes *capital formation* by mobilizing the idle saving of the public
8. It encourages r*esource mobilization* of capital and skill which might otherwise remain unutilized and idle.
9. Backward and forward linkages to stimulate the process of economic development in the country
10. Promotes country’s export trade i.e., an important ingredient to economic development.