

**ROLE OF ENTREPRENEURSHIP IN RURAL DEVELOPMENT OF TAMIL NADU**

*Dr. P. Munusamy / Associate Professor of Commerce & Mr. A. Keerthi Vasan / Assistant Professor of BBA  
Vivekanandha College of Arts & Sciences for Women (Autonomous)*

*Elayampalayam, Tiruchengode*

**Abstract:**

*Presently Indian economy is targeting on transforming traditional economy into modernized economy. The Government encourages the entrepreneurs to use technology for the development of business and to build and structure the society at large. Modern entrepreneurs make use of this initiative in developing rural economy. This research paper aims at revealing the problems and prospects of Modern entrepreneurs in making rural development. The research work is empirical in nature and primary data is collected through structured questionnaire by using random sampling techniques. The outcome of the study will help the society and entrepreneurs for making rural economy to go in modernized.*

**Keywords:** *Modern Entrepreneurs, Target, Rural Development, Problems & Prospects.*

**1. Introduction:**

In the Globalized Economy, Modern Entrepreneurs plays an important role in overall development of the country and rural development involves both economic development and social transformation. The Government of India has undertaken several policy and initiatives to encourage the entrepreneurs to go Modernized form to modernize the Indian economy and to transform as Modern India to achieve immense diversity by making use of Modern resource platform. Therefore Modernism becomes the important aspect for being unique innovative technology for the success of any business, to develop rural economy.

**“I dream of Modern India where E-commerce drives Entrepreneurship”**

- Shri Narendra Modi

Modern entrepreneurs pride themselves for coming up with new ideas in and to make rural economy. Therefore Modernism in a positive way aids in innovativeness, entrepreneurial development and rural transformation. This research paper intends to study Modern entrepreneur problems in rural development. Hence these challenges need to be addressed to enhance their business worth and also for the growth of rural economy.

**2. Review of literature**

Priyanka Patil and Sidharth Patil (2016) “In Rural development of Entrepreneurs” analyses the types of rural entrepreneurs and their strength, challenges faced by rural entrepreneurs in the field of

marketing of products, financial services and to find the promotional activities taken by the government for upcoming the rural economy.

**Ferran Giones and Alexander Brem James H.clark (2017)** "In Modern technology entrepreneurship: A definition and research agenda" analyzed entrepreneurship is the key to emerging technologies and further exploring the possibilities the new technology and entrepreneurship generate and propose a conceptualization three phenomena technology entrepreneurship, Modern technology entrepreneurship and Modern entrepreneurship.

### 3. Objectives of the Study

- To find the problems and prospects of Modern Entrepreneurs in rural development.
- To suggest necessary changes to overcome the problems and to improve performance.

### 4. Research Methodology

Research is an academic activity that involves identifying the research problems, formulating a hypothesis, collecting and analyzing the data to reach the conclusion in the form of solution or general theories.

#### SAMPLE TECHNIQUE

The method of sampling used was random sampling. The sample size considered of 50 Modern Entrepreneurs in Coimbatore and Erode district. The following are the sources of data used by the researcher

**Primary Data:** The Primary data will be collected using survey as a mode of data collection. To conduct surveys separate sets of structured interview schedule prepared for Modern entrepreneurs.

**Secondary Data:** The secondary data shall be collected from various Books, Journals, Magazines and websites. The study is based on secondary as well as primary data.

### 5. Limitation of the Study

The sample of the study is confined to Coimbatore and Erode district only. Hence the findings cannot be treated as a representative of entire nation.

Modern entrepreneurs include small and medium sized entrepreneurs only.

The time period given is also a major concern to collect the data within the short span of time the research work is done.

## 6. Analysis and Interpretation of Data

For the purpose of the study convenience statistics were used for computing using Microsoft excel software package in analyzing the data obtained from samples and the analysis is computed. The statistical tools used for analysis Factor analysis.

It can be noted that thirteen variables included in the questionnaire in order to determine the challenges of Modern entrepreneurs towards rural development. Principal component analysis with varimax is presented in the above tables and also it includes tables only on KMO Barlett's test, Communalities, Total Variance Explained, Component matrix and Rotated Component Matrix. Kaiser-Meyer- Olkin measure of sampling adequacy is 0.873 and Bartlett's Test of Sphericity and approximate Chi- Square value is 958.241 which are statistically significant at 5% level. Therefore, it can be concluded that the sample size is adequate to derive the factors.

The communalities of variables range from .501 to .838 indicating large amount of variance as been extracted by factor solution. All 2 extracted factors which are those with an eigenvalue greater than 1 account for the variance in the item variance-covariance matrix. It can be noted that the variables are reduced to predominant factors with the percentage value of 30.690 and 55.330. From the rotated matrix table created to form the first factor which can be suitably named as "Technological factors". The second factor with grouping of six variables can be named as "social factors". This reveals that factor analysis results in two predominant factors. In other words 13 variables are grouped into two factors on the basis of the inter relationship among themselves. Hence it can be concluded that technological factors social factors are the two major factors being challenging to Modern entrepreneurs in rural development.

**Table 2:** Showing the one way Anova between experience in Modern and benefits associated to Modern entrepreneurs in rural development of the society.

**HO** – There is no significant difference between experience in Modern and benefits associated to Modern entrepreneurs in rural development of the society. Anova test as been executed to test the hypothesis.

Benefits of Modern entrepreneurs for rural development	F value	P value
Free entry to world trade	5.676	.000
Raise competition and risk taking ability	19.345	.000
Increase in innovativeness and inventions	39.876	.002

Technology invention can spread around the world using Modernism	27.098	.001
Create more job opportunities in rural region	39.169	.000
Increased business opportunities	50.806	.000
Modern entrepreneurs helps to operate with smaller cost	16.227	.003
Govt assistance in technology	18.907	.000
Rural development in Modernism is overall economic development	6.620	.002

Source: computed data

From the above table it is inferred that the p-values is less than the table value (0.05) level of significance. Hence null hypothesis is rejected and alternative hypothesis is accepted. Now it can be concluded that there is a significant differences between experience in Modern and benefits associated to Modern entrepreneurs in rural development.

## FINDINGS

In this study the researcher has examined some variables that are being challenges and some variables that influence the Modern entrepreneurs to build rural economy and to get benefited from them. So it can be concluded that entrepreneurs are facing challenging in technological factors and social factors. There is significant difference between experience in Modern and benefits associated to Modern entrepreneurs in building rural economy.

## SUGGESTION

As a result of this research paper, the potential challenge for Modern entrepreneurs are technological factor, social factor are the two significant factors. Modern entrepreneurs should encourage and develop the region through startup new companies and to callback the rural people who left the region for improvement

and to identify the training availability programmes through Entrepreneur Development Institute or District industries center for technical sustainability and to avail financial and non-financial support should be given by government, NGOs and other institutions to establish strong rural economy and to enrich the performance of Modern entrepreneurs.

## CONCLUSION

Modern India is the campaign launched by Government of India. Which insist entrepreneurs to do their business in Modernized. Modern India empowered entrepreneurs to build rural economy by providing more job opportunities, universal Modern literacy and to increase in investment and to make country more technologically sound. Entrepreneurship is essential for the development of the economy. Rural development can be achieved through the use of Modernism in every step of setting up and working of enterprise. Therefore Government should encourage entrepreneurs to take proper attention to the Modern platform, continuously involving in research and development for technological innovation and to implement the same in business for the development for the economy.

## REFERENCE

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