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## ENTREPRENEURSHIP AND ECONOMIC GROWTH

**Dr. Ghanshyam D. Giri**  
**Principal , Doshi Vakil College of Arts and**  
**G.C.U.B. College of Commerce and Science, Goregaon-Raigad.**

### **ABSTRACT-**

*Business enterprise is basic to accomplish high rate of monetary development as it brings about additional generation and business openings. Business person perceives openings and faces challenges. He amasses the components of generation to transform dreams into reality. Business is viewed as a prime component in the advancement of numerous nations over the globe. The nations which advance business improvement accomplish high financial development rates in contrast with those nations which obstacle business. The entrepreneurial economies are impressively unique from non-entrepreneurial economy in social and monetary regards like personal satisfaction is better in entrepreneurial economy. The legislature and different businesses may discover it hard to give work in future. This builds the part of business people who will make new employments and openings. The present paper is a contextual analysis of Su-Kam; driving Power Back-up Solution supplier in India. The essential goal of this paper is to portray the business visionary behind Su-Kam; who set up a Cable TV business with a little whole of Rs. 10000 and transformed that into an ISO 9001 and ISO 14001 confirmed organization. By and by the organization is a genuine Indian MNC; having 10000 merchants, 06 fabricating units with fare to more than 71 countries and 23 workplaces in India and 1 at Dubai. The organization has 2100 or more workers base crosswise over India and have acquired speculation from Reliance India Power Fund (A joint wander between RADAG (Dependence Anil Dhirubhai Ambani Group) and Temasek Holdings, Singapore). The paper closes by taking a few lessons from the accomplishment of Su-Kam to different business people in India.*

**Keywords :** ISO- International Standardization Organization, MNC- Multinational Corporation, R&D- Research and Development , JV-Joint Venture.

### **INTRODUCTION**

#### **Defining the Concept**

The idea of business enterprise was first settled in the mid 1700's and the term originates from the French verb "entreprendre" which means to "embrace". The entrepreneurial procedure includes all the capacities, exercises, and activities related with seeing of chances and production of associations to seek after them (Bygrave and Hofer 1891). As per Peter Drucker Entrepreneurship isn't a condition of being nor is it portrayed by making planes that are not followed up on but rather it starts with production of new association.

Business enterprise is fixing to the making of five fundamental "new mixes" specifically: presentation of another item, presentation of another strategy for creation, opening of another market, the triumph of another wellspring of supply and completing of another association of industry (Schumpeter). An business visionary is a man who can take a gander at the earth, distinguish chances to enhance the natural assets and actualize activity to amplify those openings (Robert E. Nelson).The business people must have a careful comprehension about their enterprises, and they should be characteristic pioneers. Also, business people must be able to predict changes in free market activity and be eager to follow up on such dangerous estimates without finish data. The aptitudes related with business enterprise are uncommon and constrained in supply. The capacities of business person are "so awesome thus various that not very many individuals can show them in all in a high degree". Be that as it may, individuals can be educated to secure the capacities that are important to be a business person. Despite the fact that business people share some normal capacities, all business visionaries are extraordinary, and their prosperity relies upon the monetary circumstances in which they endeavor their undertakings (Marshall, Alfred, 1890).

#### **ENTREPRENEURSHIP AND ECONOMIC GROWTH**

No economy or business can create or develop without the assistance of the business person, for he can exchange a national monetary focus into an operational instrument and guarantee a country's advancement and coherence. The business person is in this way a key as well as a deciding element in a national economy. He makes a circle or believability versus the worldwide world and in this manner broadens his nation's financial impact past its topographical limits (Panglaykam, J).

The business person assumes the part of a hazard conveyor even with vulnerability to procure benefits. Business person's fundamental highlights incorporates; all around created capacity to perceive unexploited market openings hazard taking capacity, self-assurance, basic leadership capacity, monetary inspiration, showcase introduction, capacity of co-appointment, accomplishment and inspiration. It is essential to hold up under at the top of the priority list the entrepreneurial abilities are be expected to enhance the personal satisfaction for people, families and groups and to maintain a sound economy and condition. Business is fundamental to accomplish high rate of financial development as it brings about more generation and business openings. Business visionary perceives openings and faces challenges. He amasses the components of generation to transform dreams into reality. Business enterprise is viewed as a prime component in the advancement of numerous nations. The nations which advance business enterprise improvement accomplish high monetary development rates in correlation with those nations which obstacle business enterprise. The entrepreneurial economies are extensively unique in relation to non-entrepreneurial economy in social and monetary regards like nature of life is better in entrepreneurial economy. The administration and different

businesses may think that its hard to give work in future. This expands the part of business people who will make new occupations and openings.

A nation must have huge number of business visionaries for the up liftment of economy and society. In the present monetary situation, Entrepreneurship has increased considerably more noteworthy essentialness and Indian economy can quicken its development drove by business visionaries. Business people have been making a critical affect in every one of the sections of the Indian economy as they are working in retail exchange, eateries, inns, instruction, social, cleaning, protection and assembling. Business enterprise taps the capability of human sources as a motor of development. The fiery business visionaries oversee and lead their organizations to stay in the business as well as to extend it internationally. They think and act all inclusive, search for development, depend on outer assets, look for proficient counsel or they work with proficient groups. They confront rivalry as opposed to maintaining a strategic distance from it. So the financial quality of a country generally relies upon the amount and nature of business enterprise. Along these lines business is critical of for financial development; which requires additional standard abilities.

#### **BACKGROUND OF SU-KAM**

Su-Kam is a main Power Back-up Solution supplier in India and has finished its twelve years in the power move down industry. It is an ISO 9001 and ISO 14001 affirmed organization with its steady center around mechanical development. Because of innovative edge, Su-Kam is the outstanding pioneer in item development, plan sensibility and deals dissemination organize. The organization has a few breakthrough creation offices, deliberately arranged and worked to current development benchmarks. Its plants are very much furnished with refined sequential construction systems and are upheld by totally coordinated in-house segment fabricating offices and R&D Centers. Su-Kam has developed impressively to be an incorporated, inquire about based, extremely imaginative organization with worldwide nearness from a little organization at the beginning in 1998.

The Vision of the organization is "To Enlighten Lives Globally" and Mission is "To remains resolved to give creative, savvy and dependable power and sustainable power source arrangements. We energetically improve values for our partners following moral business hones". The organization measure its prosperity in view of associations with representatives, clients, sellers and the worldwide group. The organization is focused on improving the world a place to live and work.

Individuals used to incline toward Generator over invertors as no dependable item was accessible in the market. There was likewise absence of prepared individuals and powerful dispersion overhauling system. The significant difficulties were nonattendance of assembling office, testing instruments and back for commercial. Su-Kam has executed Total Quality Management (TQM) works on including to a great degree requesting test conventions at each

phase of the assembling procedure directly down to conclusive review preceding conveyance. Because of this, each item that achieves the end-client is in congruity with demanding foreordained norms. The organization is having solid quality framework which covers all items at various phases of advancement and producing. A large portion of the items have gotten Test confirmations from rumored research centers like ERTL (A Government of India association). The organization gives preparing not exclusively to its representatives yet in addition to the merchants, wholesalers and partners for their development and for accomplishing targets. The organization reliably gives solid answers for its clients everywhere throughout the nation all through a system of branch workplaces and channel accomplices.

### **THE ENTREPRENEUR BEHIND SU-KAM**

Kunwar Sachdev (Organizer and Managing Director of Su-Kam) began his profession in a correspondence organization. Because of his white collar class foundation, he had no funds, contacts and specialized encounter. He set up a Cable TV business with a little whole of Rs. 10000. He took the underlying issues in establishment process as learning openings and this built up his enthusiasm for innovative work (Research and development). Acquirement of back was dependably an issue yet he never took it as a snags. He purchased range analyzer as opposed to purchasing a house for himself. The Entrepreneur shapes an association to accomplish adaptability, inventiveness and solid feeling of self assurance. He conveys another vision to the cutting edge of financial development by offering work to expansive number of people groups. The stressing inverter at home cleared path for another opportunity; he contracted specialists from important regions and began off by making India's first MOSFET based and afterward Microcontroller based inverters.

### **PRESENT STATUS**

By and by the organization is a genuine Indian MNC; having 10000 merchants, 06 producing units with fare to more than 71 countries and 23 workplaces in India and 1 at Dubai. The organization has 2100 or more representatives base crosswise over India and have gotten speculation from Reliance India Power Fund (A joint wander between RADAG (Reliance-Anil Dhirubhai Ambani Group) and Temasek Holdings, Singapore). The Corporate office of the organization is in Haryana, India. The accompanying are the R&D and assembling units; R&D Unit (first in control move down industry), High Capacity Inverter Manufacturing Unit, SMF Battery Plant, and Telecom Inverter Plant at Gurgaon, UPS Manufacturing Unit, ONLINE UPS Assembling Unit and Inverter Plant at Baddi Himachal Pradesh. The organization is having 65 item licenses in India and US. The organization is granted with presumed authentications like CE Certificate (to send out in EU Countries), UL Certificate (to send out in US and Canada), ISO 9001:2001 (For quality administration Frameworks) and ISO 14001:2004 (for ecological administration frameworks). The organization created new advances according to the

ecological conditions. Su-kam made Mosfet based Inverter and Inverter with Sinewave innovation. The item scope of Su-Kam is wide, including batteries, programming, conditioners, sun oriented items UPS frameworks and invertors. Its inverter can be utilized for Photocopy machines, Coke, Pepsi and Coffee distributors. The inverters are of high limit; first in India, which can run ACs and fridges. The organization additionally made 100 KVA inverter and turn out to be second organization on the planet to do as such. The appropriation and administration organize is solid having in excess of 6000 merchants and around 200 administration focuses the whole way across India. The organization is having abroad nearness crosswise over Asia, Africa, Center East and Pacific Region. At exhibit, 10 for each penny of the organization's turnover is comprised of fares.

### **OBSERVATIONS & CONCLUSION:**

The contextual investigation of Su-Kam uncovers that the business person can perceive unexploited market and give business openings and add to the monetary development of a nation. The difficulties looked by business person behind Su-Kam request a prevailing part of Indian Government. The legislature ought to give isolate budgetary store, unique preparing projects and extraordinary framework offices for the business person. India has an uncommon capacity gathering with basically endless planned to move toward becoming business people. Business and Industrial condition ought to be produced for fruitful business visionaries such that they think that its simple to start new undertakings. Investment gives capital and also indispensable information and access to business person. Indian government should welcome substantial quantities of VCs firms to India and business laws ought to be improved to help business people.

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