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## CHAPTER TWENTY

### Entrepreneurship Development Cycle and Programmes in India

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#### I. Introduction

The entrepreneurship development cycle includes all the provision, support and help given to the entrepreneurs for their growth and sustainability. It generates and increases awareness of entrepreneurship among the people through proper planning. It supports people who want to be an entrepreneur. It helps the entrepreneur who finds some opportunity, can able to arrange resources, having a business plan, who can take a risk to achieve certain amount of profit within a specified time limit.

#### II. Stages of Entrepreneurship Development Cycle

Entrepreneurship development cycle has following stages:

##### Stage 1: New Project Growth Stage

This stage requires creativity and proper analysis of the resources which is required to start the venture. Vision, mission, plans, policies should be clear from the beginning.

##### Stage 2: Start-Up Stage

This stage requires a right business plan which should include different sources of finance, marketing strategy of the venture, identifying human resources, advantages and disadvantages of the project.

##### Stage 3: Stimulatory Stage

It requires creating entrepreneurship awareness among people. It includes identifying and train people for entrepreneurship and also to increase the technical skills and competencies of the entrepreneurs. Helping to solve their problems and issues related to entrepreneurship.

##### Stage 4: Support Stage

Support stage supports the entrepreneurs for starting and running their business. It helps in the registration of business, arrangement of the financial resources, purchase of plant and machinery, arranging land, water, selection of plant location and layout etc.

##### Stage 5: Growth Stage

Here knowing the competitors are important. Strategy and plans can be modified or changed according to the requirements. In this stage the entrepreneur has to belief and understands that only the fittest can survive in the long run.

##### Stage 6: Stabilization Stage

In this stage growth is at the highest stage and competition is very high and also the bargaining power of the customer is high. So the entrepreneur has to think about innovation and the future of the business. He has to think whether to continue the business by doing innovation or to exit.

##### Stage 7: Sustaining Stage

Sustaining activities helps entrepreneur to run their business in a profitable manner and modernization of equipment, products and finding substitution of the product. Guiding and helping if any problem is there.

##### Stage 8: Innovation or Decline Stage