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AN OVERVIEW ON ENTREPRENEURIAL DEVELOPMENT AND ITS ANTECEDENTS

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ABSTRACT

Entrepreneurship is a constant process of being inspirational, adventurous, and prepared it is crucial to economic growth and brings about major changes in market economies. In light of the shifting business landscape, previous research has identified a number of variables that influence entrepreneurial growth. The purpose of this research is to investigate the variables that influence entrepreneurial growth in the context of changing business conditions in India. The goal was to investigate these variables in order to provide a foundation for future study. Many studies have looked at entrepreneurial orientations, entrepreneurial behaviours, personality characteristics, and leadership styles. Exogenous variables influencing entrepreneurial orientations (innovativeness, risk-taking capacity of entrepreneurs, proactiveness, and info-seeking behaviours) such as cultural/ethnic background, family business history, and emotional intelligence (EI) are also researched. However, the bulk of these findings come from research done mostly in industrialized countries such as the United States, Europe, Japan, and China. In underdeveloped nations, a few studies have been found. The vast majority of Indian research is focused on a few specific subjects. Indian views, on the other hand, were judged to be lacking. This literature evaluation may serve as a springboard for future research in the Indian context.

KEYWORDS: *Antecedents, Business, Emotional Intelligence (EI), Entrepreneurship.*

1. INTRODUCTION

Since independence, India has been charting a course for long-term economic development. Many organizations are engaged in entrepreneurship development efforts with specific objectives in mind to meet the industry's increasing need. Entrepreneurial orientations, behaviours, personality characteristics, leadership styles, and the effect of entrepreneurial education on young entrepreneurial orientations have all been studied by researchers. Exogenous factors such as culture/ethnic experience on the overall business, family business background, gifted business acumen, and emotional intelligence have previously been linked to entrepreneurial orientations (innovativeness, risk-taking capacity of an entrepreneur, proactiveness, and information-seeking behaviours). However, these findings are based on research done mostly in industrialized countries such as the United States, Europe, Japan, and China. In today's world, the necessity for education in a growing nation like India is critical.

According to India's Planning Commission, developing nations are defined by the cohabitation of untapped or under tapped natural resources and underused labour. There are two key indicators of economic progress in this regard: per capita income and development potentials. In today's world, entrepreneurship growth entails providing value to the economy, society, and, most significantly, the country's income production. This research is an attempt to synthesize material in order to identify current levels of knowledge about entrepreneurship in order to offer academic value. The goal is to discover elements that may help the notion of "entrepreneurship" develop more effectively[1].

Agriculture, cow protection, and business are among the Vaisyas' skills, whereas employment and service to others are Shudras'.

The Vaisyas' main duty, according to the Vedas, was to protect animals (particularly cows) and the soil.

- To bring about riches and fortune.
- To provide enough food, clothing, and other necessities to employees.
- To do business with integrity.
- To pay the Kshatriyas taxes (ruling class).

Despite the fact that the cast system was officially abolished in 1950, the Varna system impacted Hindus' career choices for a long time. It does, however, exist on a cultural level. Though Hindus and those at the bottom of the social order were found to be less entrepreneurial, those who practiced Jainism and Islam were found to be more so[2].

The rigid caste structure became a significant impediment to the growth of business, and religion could not be used to define a particular entrepreneurial form. The figure below depicts the development of entrepreneurship in India throughout time. This caste-based categorization has been diluted over time as contemporary life has evolved. Individuals began working according to their preferences and the demands of the hour[3].

To better understand entrepreneurship, several academics separated the terms entrepreneur and entrepreneurship process. The importance of having a thorough knowledge of entrepreneurship. The bulk of entrepreneurship research has shown that there are four main aspects that have a significant impact on entrepreneurship development. Individual, sociocultural tradition, support system, and environment are all factors to consider[4].

The entrepreneurial growth process is analogous to entrepreneurs (individuals) and entrepreneurship (processes performed by entrepreneurs or supportive activities surrounding them). As a result, the current research was based on studies that were categorized as person based, entrepreneurial processes, or support activities[5]. Women's entrepreneurship entrepreneurs from minority public entrepreneurs, ethnic entrepreneur's Indian entrepreneurs working abroad are among the subjects of Indian entrepreneurship study. The bulk of these studies focused on the challenges that entrepreneurs from all strata encountered over the course of their growth and the measures they took to overcome them. Prior entrepreneurship expenditures, the size of industrial business networks, and family support were shown to be important in natural growth, while education, parental ownership of a company, network competitive features, and relative to kinship were not really[6].

2. LITERATURE REVIEW

Ardichvili et al. research expands on previous theoretical and empirical studies in the field of identifying and developing entrepreneurial opportunities. New York: Free Press, 1978.] To develop a theory of the opportunity identification process, a theory-building framework was used. Personality characteristics, social networks, and previous knowledge are all identified as precursors of entrepreneurial awareness to business possibilities. Entrepreneurial

awareness, in turn, is a prerequisite for the recognition, development, and assessment phases of the opportunity identification triangle. There is a theoretical model, interaction rules, a collection of assertions, and research recommendations[7].

The article examines entrepreneurial purpose and its antecedents in two different economic and cultural contexts: Senegal and Spain, according to Garca-Rodriguez et al. A tailor-made tool is created and utilized to assess the entrepreneurial intention of a sample of 810 people from both nations, based on the Theory of Planned Behaviour. The findings show that there are cultural variations between the two nations when it comes to determining entrepreneurial intent. Personal attitude was the primary antecedent in Spain, while perceived behavioural control was the main antecedent in Senegal. Furthermore, the findings seem to show that in less developed economies, such as Senegal, the function of perceived social pressure (subjective norms) in determining whether or not to engage in entrepreneurial behaviours loses its ability to explain entrepreneurial intents[8].

The significance of entrepreneurship in job creation and economic growth, as stated by Malebana et al., is recognized all over the globe. The South African government, like other nations, has implemented a variety of assistance measures to help people who wish to establish new companies and current entrepreneurs who want to expand their operations. However, it is unknown how much awareness of these assistance programs affects a person's decision to establish a company. The goal of this study was to see whether awareness of entrepreneurial assistance affects entrepreneurial intention and its antecedents, such as attitude toward becoming an entrepreneur and perceived behavioural control, using the theory of planned behaviours as a guide. A survey was used to conduct the research. The data was gathered using a standardized questionnaire. The sample comprised of 329 final-year commerce students enrolled at one of South Africa's rural institutions. The data was analysed using the Statistical Package for the Social Sciences (SPSS). The findings showed that knowing about entrepreneurial assistance had a statistically significant relationship with the desire to start a company. The knowledge of entrepreneurial assistance and the antecedents of entrepreneurial intention were also shown to have a statistically significant connection[9].

Iakovleva et al. conducted research on the Purpose of The Theory of Planned Behaviour will be used in this research to predict entrepreneurial aspirations among students from five developing and nine developed countries. The goal is to see whether entrepreneurial intent and its antecedents vary between developing and developed nations, as well as to put the theory to the test in both groups. Design/methodology/approach: A total of 2,225 pupils from 13 nations took part in this research by filling out a standardized questionnaire in their classes. The data was analysed using structural equation modelling. Results: Respondents from poor nations had more entrepreneurial aspirations than those from developed ones, according to the findings. Furthermore, respondents from poor nations outperform those from affluent countries on the theory's antecedents of entrepreneurial aspirations - attitudes, subjective norms, and perceived behavioural control. In both emerging and developed nations, the results corroborate the Theory of Planned Behaviour. Limitations and implications of the study: The results substantially corroborate the Theory of Planned Behaviour. The subjective norms measure employed, a multiple-item score that includes other people's perspectives and desire to follow them, seems to offer benefits over previous approaches. Practical implications: Developing nations should concentrate on the creation of institutions that can help entrepreneurs succeed. At the same time, industrialized countries may have to recognize that entrepreneurial ambitions are influenced by the dynamism of the economy and, in certain cases, risk-taking behaviours. Originality/value: While there has been a demand for multi-country research on entrepreneurship in developing and developed nations, no prior study has examined entrepreneurial aspirations in poor and developed countries. Because developing nations are included, the hypothesis may be tested in a unique

quasi-experimental context. Emerald Group Publishing Limited is a publishing house based in the United Kingdom[10].

3. DISCUSSION

The vocabulary and tone of the SN method have had a big impact on entrepreneurship researchers. As a result, they often create research questions that need the formulation of hypotheses in which process is seen as a logic to explain causality or in which variable change must be monitored. The BN method, on the other hand, usually shows a developing sequence of events. What worries us is that the entrepreneurial literature lacks the depth that a study based in teleological, dialectic, or evolutionary theory may provide. We believe this is due to BN researchers failing to consider the larger environment and dynamics in which relationships are created, developed, and changed through time. Entrepreneurship study likewise takes a clinical and positivistic approach to network process (similar to SN research) and lacks the realism of BN studies. This focus on structuralist approaches is probably unsurprising given the entrepreneurship field's relative youth and need for credibility. Similar arguments are made in general about network research. As a result, we have a tendency to perceive networks via a progressive perspective. Relationships and networks, on the other hand, seem to include both progression (ahead growth and advancement) and regression (reverse growth and regression) (backward movement and deterioration). Randomness has an impact on network development as well. Exogenous to the network, unpredictable events may occur in the form of (for example) legislation promoting (or banning) a certain partnership. Another random event might be a company going bankrupt, which would destabilize a tie and, as a result, the network. As a consequence, while researching, understanding, and presenting network processes, it's critical to account for such events. This is best expressed as a spiral of growth that includes advancement, regression, network size increases and reductions, and change within relationships. This, once again, requires a theory that acknowledges and integrates teleological, dialectic, or evolutionary considerations. Lifestyle entrepreneurs and their presence in tourism have been characterized in the literature as being more life and leisure-oriented, family-oriented, driven not just by profit and development, and investing in business as a result of their extensive prior consumer experience. However, as compared to the general industrial and services sector, the data only partly support these behaviours in the case of entrepreneurs in hotels and restaurants. When it comes to motives, start-up funding, family-related challenges or sources of guidance, and profitability judgment, there is practically no difference that might support the notion of a distinct type of entrepreneur in tourism vs other industries and services. Of course, there are many limits and obstacles to drawing definitive conclusions, with the numbers we examined remaining relevant within the context of the database's constraints.

4. CONCLUSION

According to the findings of the aforementioned research, Indian entrepreneurship sprang from the realms of Santana Dharma (Vaisya Verna) and has spread beyond Santana's borders. Entrepreneurial motivation has been linked to religion and Dharma, according to research. However, throughout time, it has expanded outside the boundaries of religion, and people have been motivated to entrepreneurial endeavours by their own needs rather than faith. The majority of non-Indian academics have focused on the idea of entrepreneurship, whereas Indian researchers have not addressed many entrepreneurs or entrepreneurship. The main characteristics identified among entrepreneurs were a combination of talents and traits, while researchers believe that an entrepreneur's character traits are essential in entrepreneurial decision-making methods. On the other hand, this assertion was disputed, with the author claiming that improvements in understanding entrepreneurial behaviours may be achieved by concentrating on entrepreneurial processes rather than personality characteristics. According to certain research, when people work in a new setting, they show extraordinary entrepreneurial drive and passion. Entrepreneurial skills such as innovation, creativity, risk-

taking, venture creation, capacity to dynamically handle economic systems, resource management, projective and visionary thinking, focus on action or strong desire, leadership, control, opportunity recognition and ability to convert threats into opportunities, change management, and a rebellious and delinquent attitude may lead to better outcomes. Entrepreneurship has been identified as a skill and a personality characteristic by researchers. In the review of literature, there was a clear disagreement. Future research will need detailed modelling and study to identify which variables have the most impact. Based on our results, we have developed a comprehensive model that influences entrepreneurial growth. This approach will help us choose antecedents for our future research in a wide way. Variables may need to be investigated further in certain models. Entrepreneurial growth is influenced by EOs such as the capacity to take risks, make choices, create, envision, sense and manage emotions, network, and be sociable in the context of specific Indian and non-Indian settings. Personality characteristics of entrepreneurs, their passions, socio-cognition, inventiveness, culture, family history, and so on. Culture, customs, traditions, family history, education, and socio-political settings are all variables connected with EO that have a significant influence in starting, supporting, and growing entrepreneurship. According to several research, entrepreneurship is not necessarily driven by independent personality characteristics, internal locus of control, or a desire for autonomy. Entrepreneurial skills are taken into consideration as antecedents in these investigations. According to several research, individuals are pushed towards entrepreneurship by migration, unemployment, poverty, and/or discontent with current job. According to certain research, there is a need to examine the network of culture, human characteristics, and entrepreneurship in relation to their cultural dimensions, aggression, or mix dynamics that exist in society. The majority of research have been conducted in industrialized nations such as the United States, Europe, and a few economically developing countries such as Japan and China. With Indonesia, Korea, and other Asian nations, a few entrepreneurial comparison studies have been conducted. In terms of religion, community, languages, and demographics, India has the most diverse culture. Several writers have argued that there is a need to interpret Indian studies in the field of entrepreneurship. It was discovered that a number of variables influence the growth of entrepreneurship, as well as create numerous entrepreneurial characteristics and serve as the foundation for entrepreneurship development. Human interrelationships are inherently complicated. In various circumstances and places, people make different decisions. As a result, expanding the theoretical and practical agenda by including additional variables such as the industry and its financial involvement, as well as the culture in which it operates, can provide more insight into the effects of these external variables on entrepreneurial orientations, going to evolve entrepreneurial leadership styles, marketing, and business operating styles. In this instance, it was discovered that numerous external variables, such as education and government assistance, moderate entrepreneurial development (ED).

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