

The Need for Indian Entrepreneurs

An entrepreneur is a person who operates a new venture and also inherits some risks. Making a business move on is often not very easy as many newly introduced businesses in the market fails to make its stand. Entrepreneurs with the aim of taking maximum desirable benefits accept the market opportunity along with the market related risk. India's rising status in business development shows that today India has proved to be fertile ground for new entrepreneurs. Hence we see a great rise of new entrepreneurs in the Indian system.

If you check out the statistics that show the performance of entrepreneurs, you will find that the market giants, or in other words, those who are at the cutting edge of business, are usually the new comers. The perfect example of an Indian business icon is Sunil Mittal who has established stalwarts like Reliance and Tata. In fact he was also honored with "The world entrepreneur of the year" award. We cannot miss out Naresh Goyal who established the largest airline in the country along with state-owned monopoly with Indian airlines. The list of successful entrepreneurs in India does not really come to an end here; there are many Indian business entrepreneurs who have left a remarkable and notable mark in this field.

The Indian government is putting its complete efforts to develop the nation's economy. Hence you find a notable growth in the field of information technology, professional business services and also in the field of finance. The striking economic growth has been noticed in the range of 6 to 8 percent ever since the year 1991 and the current range running at 8 percent is expected to score up in future. In the coming decades the Indian government plans to invest \$150billion for the development of retail business thus, allowing the economy to rise at an annual range of 8 plus percent. In accordance with the World Bank, Gross Domestic Product of India has shown a rise from \$695 billion in the year 2004 to \$785 billion in 2005 and is continuously at rise till date. Indian economy has crossed the mark of trillion dollars in the second quarter of 2007 and the estimated Gross Domestic Product for the year 2008 is \$4000. In recent years you will find that India has a great infusion of international entrepreneurship by means of foreign investment. All the big kings in the field of business invest in India including Siemens, Alcatel, Ericsson and many more.

Thus we can say that there is a potential for entrepreneurship in India. The present potential of productivity and the rapid economic growth is very much worth an appreciation. This rapid growth of Asian economies and globalization has also opened wide the doors of opportunities and challenges for India. Proper planning and focus can also help India to seek and create the pool of entrepreneurs. At a later date you will surely find India as the leader in the field of business.