

Exploring the Socio-Economic Factors and Personality Traits of Entrepreneurs Enrolled in the Himachal Pradesh Mukhyamantri Swavalamban Yojana (HPMMSY)

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ABSTRACT

Entrepreneurship is a complex and multifaceted phenomenon that involves creating, pursuing, and managing a new venture. It is a manifestation of identifying and exploiting opportunities, innovating and solving problems, and adding value to society. This article comprehensively considers the socio-economic and personality characteristics of entrepreneurs in Himachal Pradesh, shedding light on the factors that constrain entrepreneurial action in this region. The research is descriptive and based on the data collected from secondary sources. Collected data has been edited, classified, and tabulated, and analysis and interpretation have been performed with the help of various statistical and mathematical tools. By analysing data related to their socio-economic backgrounds, level of education, earlier occupation knowledge, and personality traits, this study seeks to identify patterns and correlations that can inform policies and strategies to support and nurture entrepreneurship in Himachal Pradesh. The practical implications of these findings can guide the development of effective policies and strategies to foster entrepreneurship in the region, ultimately contributing to its economic growth and development.

Keywords: Entrepreneurship, HPMMSY, Curiosity, Socio-Economic, Personality traits

CONCEPTUAL FRAMEWORKS OF ENTREPRENEURSHIP

Entrepreneurship refers to enhancing individuals' skills, knowledge, and resources to engage in entrepreneurial activities. It involves various strategies, programs, and policies to encourage people to open and develop their enterprises. Entrepreneurship development is crucial for economic escalation, employment creation, innovation, and societal progress. In the face of a prolonged economic downturn and a worldwide economic crisis, fears about an uncertain future have become pervasive in our society. Compounded by the trend of industrial downsizing and profit optimisation through minimal workforce costs, youth unemployment looms larger due to jobless growth. According to the GEM India Report (FY 21-22), India's entrepreneurial activity increased in 2021, with the total entrepreneurial activity rate (the percentage of persons (aged 18-64) who are starting or running a new firm) climbing to 14.4% in 2021, up from 5.3% in 2020. Furthermore, the current rate of corporate ownership (the percentage of adults (aged 18-64) who are now the

owner-managers of a well-established firm, i.e. owning and managing a company that has given salaries, wages, or other payments to the owners for more than 42 months) increased from 5.9% in 2010 to 8.5% in 2020. The government's efforts are focused on fostering a positive start-up culture and instilling entrepreneurial aspirations among the youth, all in a bid to counter the challenges posed by sluggish economic growth. Such initiatives hold immense importance in sustaining steady economic and social progress (McDonnell & John, 2013 International Labour Office, 2023)[1], [2]. Entrepreneurship in India is characterised by a prevalence of small enterprises, constituting over 95% of establishments and contributing to 80% of employment within the manufacturing sector. The Global Entrepreneurship Development Institute (GEDI) states that India holds the 68th position out of 137 countries in entrepreneurship, showcasing strengths in areas like product innovation and internationalisation. Despite these achievements, Indian entrepreneurs face many challenges, including summoning the courage to embark on entrepreneurial ventures, generating innovative ideas, securing capital, recruiting the right talent, mastering effective marketing, ensuring financial security, managing stress, and coping with failure. India's government has introduced initiatives like Start-up India, Make in India, and the Atal Innovation Mission (AIM) to support and nurture entrepreneurship. These endeavours aim to cultivate a culture of innovation and entrepreneurial spirit nationwide. Additionally, the rise of social entrepreneurship is gaining momentum in India, addressing pressing societal issues while concurrently encouraging youth to embrace entrepreneurship. As India continues to promote entrepreneurship and innovation, the nation can emerge as a global leader in the business landscape in the coming years (MSDE & GEM, 2022) [3], [4].

Entrepreneurship development promotes economic resilience, fosters creativity, and empowers entrepreneurs. It supports economic resilience, encourages creativity, and allows individuals and communities to start enterprises. It contributes significantly to employment formation, capital creation, and economic progress. Himachal Pradesh, a state in northern India, has been a focal point for the government and various organisations aiming to boost the economy's growth, generate employment opportunities, and encourage innovation. With its unique opportunities and challenges, entrepreneurship development is critical for economic progress in Himachal Pradesh. Through a combination of government policies, financial support, skill development initiatives, and a focus on sustainable practices, the state aims to foster a vibrant entrepreneurial ecosystem, contributing to local and regional development.

THEORITICAL REVIEW

Chun-Hsien Wang (2023) this study analyses how a firm's entrepreneurial orientation (EO) influences its superior performance when it receives innovation subsidies, expanding both the institutional and entrepreneurship perspectives. The data demonstrate a curved, inverse U-shaped moderating influence in the link between EO and firm performance. This link is more vital at moderate innovation subsidies and weaker at low or high innovation subsidies. **Salami et al. (2023)** explored the impact of government policy on the escalation of entrepreneurship and small-scale business development. The study revealed that Entrepreneurial policy intervention and monetary policy are related to entrepreneurial growth and development in a good way. As a result, the study suggests that entrepreneurship is a significant driving force in corporate growth. **Becky & Fazekas (2023)** focus on two government initiatives, and the specific regulation of the programmes influences the results; hence, the findings cannot be generalized to all government agendas; instead, they are indicative of the agenda design. The findings are critical in designing government venture capital programmes and contracts that limit the ethical hazards related to government support. **Pau Sendra et al. (2022)** specifically examined political stability, government efficacy, regulatory quality, strong rule of law, the simplicity of starting a new firm, and the ease of obtaining finance. The results show that the impact of institutional elements on the number of entrepreneurs varies by country's socioeconomic features. **Kumari and Eguruze (2022)** investigated the survival attributes of positive deviance and social entrepreneurial vocations that may be significant to women's empowerment. According to the findings, every trait—for example, leadership, multidimensional resourcefulness, altruism, creativity, norm-violation, and labelling/stigmatization—could play an imperative role in sustaining social entrepreneurs empowering women in the face of the epidemic. **Kelly et al. (2022)** looked into the function of government support services in developing and expanding South African SMMEs. Despite the assistance programmes and initiatives, further hurdles include the regulatory environment's expanding assortment of laws and regulations, which limit the operations and survival of SMMEs. The significant conclusions point to a lack of information and a need analysis that would tailor-make and meet the individual needs of various organizations. **Suresh & Shobana (2022)**. Entrepreneurial initiatives are necessary for economic growth and development, especially in India. Entrepreneurial initiatives help backward regions grow by offering work opportunities, attracting rural youth, increasing manufacturing output, expanding infrastructure,

and reducing poverty. **Shekarian and Parast (2021)** investigate the impact of entrepreneurship skills on project success. The notion of planned behaviour supports the effects of entrepreneurship self-efficacy (ESE) and individual entrepreneurial orientation (IEO) on project performance. The results show that appearance self-efficacy is the characteristic that has the most significant impact on project performance, followed by social skills and managerial abilities. **Lakshmi Bose (2021)** investigated the awareness of government schemes among female entrepreneurs in Chennai and Tamil Nadu. This document discusses various government programmes for female entrepreneurs, and the primary purpose of launching a firm among women entrepreneurs is to create job possibilities for others. Training initiatives have a foremost impact on the success of female entrepreneurs. **Jayashree (2020)**, an attempt has been made to examine the Mudra loan as a catalytic instrument for every Indian business. Beneficiaries of this scheme can get a net total of up to Rs. 10 lakhs. PMMY is a significant project undertaken by the Indian government. A substantial opportunity in microfinance financial inclusions through PMMY expands credit requirements and recapitalizes the fund.

RESEARCH QUESTIONS RAISED:

1. What is the demographic and Personality profile of the beneficiaries under the HPMMSY Scheme?
2. To what extent has the HPMMSY Scheme facilitated financial inclusion among the beneficiaries

RESEARCH OBJECTIVES:

The primary objective of this study is:

- To study the Socio-Economic and Personality Profile of Entrepreneurs Registered under the Himachal Pradesh Mukhyamantri Swavalamban Yojana (HPMMSY)

RESEARCH HYPOTHESIS

H₀₁: There is no significant association between the Socio-Economic and Personality Profile of entrepreneurs registered under the Himachal Pradesh Mukhyamantri Swavalamban Yojana (HPMMSY).

METHODOLOGY:

The research on the Himachal Pradesh Mukhya Mantri Swavalamban Yojana (HPMMSY) will adopt a systematic methodology focusing on secondary data analysis. To achieve the above objective, i.e., the socio-economic and personality profile of entrepreneurs registered under the HPMMSY, all the 12 district beneficiaries registered under the scheme were selected. Data was collected from 2019 to 2023 from the official website of the District Industries Centre (DIC). Relevant data sources include government publications, program evaluations, and academic studies. Data collection will prioritize recent and authoritative sources to ensure accuracy and relevance. The collected secondary data will be organized, catalogued, and analyzed using both qualitative and quantitative techniques, ensuring a balanced approach and comprehensive understanding. Quantitative analysis may involve statistical methods such as descriptive statistics, percentage analysis, growth, ranking, cross-tab or trend analysis to assess the scheme's impact on key performance indicators. Qualitative analysis will focus on thematic coding and content analysis to extract insights from textual data, such as policy documents or beneficiary testimonials. The findings will be interpreted within the context of the research questions, providing a nuanced understanding of the HPMMSY's effectiveness and challenges. Recommendations for policy and practice will be formulated based on the research findings, carefully considering the limitations of secondary data analysis. The research paper will conclude with a synthesis of key findings and implications for future research and policy development, supported by adequately cited references.

ANALYSIS AND FINDINGS

1.1 Gender-wise CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY: Gender is one of the essential socio-economic variables. It helps in understanding the composition of the population undertaken for the study.

TABLE -1.1: Gender-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Gender Categories	Frequency	Percentage (%)
1.	Male	4509	74.1

2.	Female	1573	25.9
	Total	6082	100

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

The above table shows the entrepreneurs' allocation based on their gender. It was found that the majority, 74.1 percent, of the entrepreneurs were male, and 25.9 per cent were female. Further, it was analysed that MMSY is preferred by male entrepreneurs even after providing the highest 30 per cent subsidy to female entrepreneurs. Furthermore, only a few are interested in taking risks as entrepreneurs.

1.2 AGE-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY:

This table exhibits the age-wise classification of entrepreneurs and illustrates the registration of individuals based on their age groups in a given dataset. It reveals a diverse representation of different age categories, with many entrepreneurs in both middle and younger age groups.

TABLE -1.2: Age-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Age Categories	Frequency	Percentage (%)
1.	18-27 Years	1069	17.6
2.	28-37 Years	2879	47.3
3.	38-45 Years	2134	35.1
	Total	6082	100

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

The above table's analysis shows that age is an essential demographic statistic since it reflects an individual's maturity in analysing and comprehending a situation. The highest 47.3 per cent of entrepreneurs fall within the middle age range, signifying that most of the dataset consists of individuals in their late twenties to mid-thirties. This suggests a significant representation of the younger working-age population. Although the most minor 17.6 per cent, this age set of 18-27 years still represents a considerable portion of the dataset, indicating the existence and participation of a younger demographic. It is analysed that middle-aged entrepreneurs seek more loans under MMSY than young or mature entrepreneurs. The occurrence of a significant number of entrepreneurs in the 18-27 age group indicates a positive trend of youthful enthusiasm and innovation in business ventures. Still, it is less than that of the other age groups. It is noted that the younger age group of entrepreneurs is more risk-averse than others.

1.3. SOCIAL CATEGORIES-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY:

The table outlines entrepreneurs' distribution across various social categories in the dataset. It reveals the presence of entrepreneurs from different social backgrounds, with both majority and historically marginalised communities. (Kumar & Raj, 2019) argued that, in India, about 52 per cent of the workforce is self-employed, 30 per cent are casual workers and about 18 per cent have regular jobs. Emphasis has been given to wage employment. It has been felt essential to promote self-employment or, to be specific, entrepreneurship, as an entrepreneur would be able to create more jobs in our country.

TABLE -1.3: Social categories-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Social Categories	Frequency	Percentage (%)
1.	General	4228	69.5
2.	SC	910	15
3.	OBC	325	5.3
4.	ST	589	9.7
5.	MINORITY	30	0.5
	Total	6082	100

Source: The Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

It is found that the majority of the entrepreneurs, 69.5 per cent, fall into the general category, indicating a substantial

presence of entrepreneurs not specifically designated under any reserved or minority groups. While the most minor is 0.5 per cent, the Minority category still represents the presence of minority communities' entrepreneurs within the dataset. Given their unique socio-economic context, targeted initiatives may be necessary to address their needs. Finally, it is concluded that entrepreneurs from the General Category are leading to the other categories in case of availing the benefits under MMSY in Himachal Pradesh. There is less presence of entrepreneurs from SC, OBC, ST, and Minority categories due to their social and geographical reasons. So, providing some additional facilities and initiatives to encourage entrepreneurship among these marginalised communities is essential.

1.4 YEAR-WISE REGISTRATION CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY:

This table presents the distribution of entrepreneurs' registrations across different years in the given dataset. **Sharma Gupta (2021)** conducted a study and indicated a positive impact of the Start-up India initiative on the start-up ecosystem in Karnataka, with increased entrepreneurial activity and access to resources. However, challenges persist, necessitating continuous policy interventions and stakeholder collaborations to address systemic barriers and sustain the momentum of entrepreneurship.

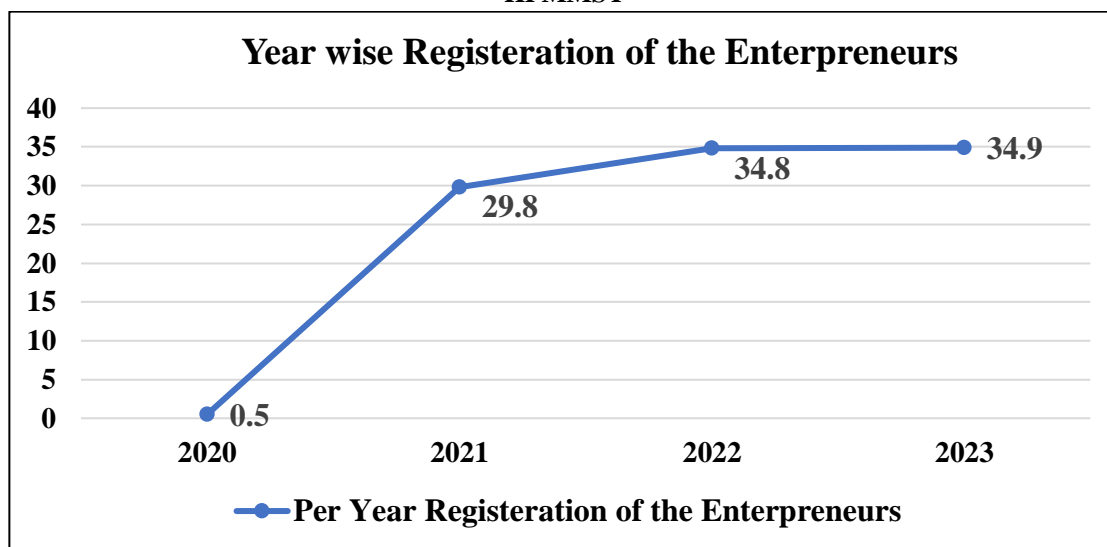
TABLE -1.4: Year-wise registration classification of entrepreneurs registered under the HPMMSY

Sr. No.	Registration Year	Categories	Registration	Cumulative Frequency	Growth
1.	2020		31(0.5)	31	-----
2.	2021		1811(29.8)	1842	5841.9%
3.	2022		2116(34.8)	3958	114.8%
4.	2023		2124(34.9)	6082	53.66%
Total			6082(100)		

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Note: Figures in parentheses denote percentages.

FIGURE-1.1: YEAR WISE REGISTRATION OF THE ENTREPRENEURS REGISTERED UNDER THE HPMMSY



Similarly, the present study depicts that 2020 a minimal number of registrations of 0.5 per cent were recorded. COVID-19 affected jobs; Hence, HPMMSY emerged as one of the promising options for economic security. The table shows a notable increase in registrations from 2020 to 2021, with a subsequent stable trend of 34.8 and 34.9 per cent in 2022 and 2023, respectively. Understanding these patterns is decisive for assessing trends over time, identifying periods of heightened activity, and potentially correlating these trends with external events or initiatives. From 2020 to 2023, there was a tremendous growth of entrepreneurs for registration under MMSY in Himachal Pradesh. The lowest growth rate, i.e., 53.66% in 2023, has been recorded, whereas a high growth rate of 5841.9% has been witnessed in 2021.

1.5 TOTAL PROJECT COST-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY: The table depicts the distribution of entrepreneurs based on their investment in the project. It reveals that the majority, 76.8 per cent of entrepreneurs, have investments of up to 25 lakhs, with a significant drop in the number of entrepreneurs as the investment amount increases.

Table -1.5: *Total projects cost-wise classification of entrepreneurs registered under the HPMMSY*

Sr. No.	Project Cost Categories	Frequency	Percentage %
1.	Up to 25 lakhs	4672	76.8
2.	25 lakhs to 50 lakhs	903	14.8
3.	50 lakhs to 75 lakhs	345	5.7
4.	75 lakhs to 1crore	162	2.7
Total		6082	100

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Furthermore, the highest project cost category, comprising only 2.7 percent, represents entrepreneurs receiving significant financial assistance. It is concluded that most entrepreneurs are seeking the MMSY for up to 25 lakhs for financial aid, which further shows that most of the entrepreneurs in Himachal Pradesh are risk averse.

1.6 DISTRICT AND CATEGORIES-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY-CROSS-TAB ANALYSIS: It is observed from the table 1.6 that, majority of entrepreneurs that is, 86.3 per cent of Shimla district are from General category, while 12.2 per cent are from the Scheduled Caste (SC) group.

TABLE -1.6: *District and categories-wise classification of entrepreneurs registered under the HPMMSY*

Sr. No.	Districts Category	SOCIAL CATEGORIES					Total
		GENERAL	SC	OBC	ST	MINORITIES	
1.	Shimla	786 (86.3)	111 (12.2)	5 (0.5)	8 (0.9)	1 (0.1)	911 (100.0)
2.	Kangra	306 (56.4)	100 (18.4)	110 (20.3)	26 (4.8)	1 (0.2)	543 (100.0)
3.	Bilaspur	304 (78.8)	54 (14.0)	16 (4.1)	7 (1.8)	5 (1.3)	386 (100.0)
4.	Hamirpur	403 (72.6)	102 (18.4)	36 (6.5)	13 (2.3)	1 (0.2)	555 (100.0)
5.	Una	273 (68.1)	65 (16.2)	59 (14.7)	4 (1.0)	0 (0.0)	401 (100.0)
6.	Solan	451 (81.9)	79 (14.3)	7 (1.3)	12 (2.2)	2 (0.4)	551 (100.0)
7.	Sirmour	341 (71.5)	63 (13.2)	55 (11.5)	6 (1.3)	12 (2.5)	477 (100.0)
8.	Chamba	189 (59.4)	43 (13.5)	4 (1.3)	77 (24.2)	5 (1.6)	318 (100.0)
9.	Kinnaur	3 (1.1)	59 (21.2)	0 (0.0)	216 (77.7)	0 (0.0)	278 (100.0)
10.	Mandi	489 (71.9)	149 (21.9)	29 (4.3)	10 (1.5)	3 (0.4)	680 (100.0)
11.	Lahul Spiti	14 (6.8)	14 (6.8)	0 (0.0)	177 (86.3)	0 (0.0)	205 (100.0)
12.	Kullu	669 (86.1)	71 (9.1)	4 (0.5)	33 (4.2)	0 (0.0)	777 (100.0)

Total	4228	910	325	589	30	6082
	(69.5)	(15.0)	(5.3)	(9.7)	(0.5)	(100)

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Note: Figures in parentheses denote percentages.

Other categories like Other Backward Classes (OBC), Scheduled Tribes (ST), and Minorities constitute 0.5 per cent, 0.9 per cent, and 0.1 per cent, respectively. Similarly, in Kangra, 56.4 per cent are General, 18.4 per cent are SC, 20.3 per cent are OBC, 4.8 per cent are ST, and 0.2 per cent are Minority. This trend continues across districts, with varying proportions, but consistently representing these categories except Kinnaur and Lahul Spiti. It is found that the majority of the entrepreneurs fall under the ST categories, which are 77.7 per cent and 86.3 per cent, respectively. (**Chatterjee & Deb 2017**) observed that rural entrepreneurs' monthly income could be more manageable, which makes it very difficult to maintain a minimal life standard. The study indicates that a widespread awareness generation programme, along with good monitoring of the line departments, can help rural entrepreneurs, and to achieve this objective, the use of information and technology can play a central role. Convergence of various line departments related to entrepreneurship can change the socio-economic status of rural entrepreneurs.

It is evident from the overall distribution that the majority of the entrepreneurs, 69.5%, fall under the General category, 15% SC, 5.3% OBC, 9.7% ST, and 0.5 cent Minority in the region. It is clear from the table that there is less participation of entrepreneurs from SC, OBC, ST, and Minority categories in all the districts except Kinnaur and Lahul Spiti. The above discussion concludes that less participation is mainly due to less knowledge about the MMSY Scheme; these categories of entrepreneurs are also risk averse.

1.7 DISTRICTS AND YEAR-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY- CROSS-TAB ANALYSIS: The table shows that entrepreneur registrations in Shimla were 0.2 per cent in 2020, 25.5 per cent in 2021, 35.3 per cent in 2022, and 39.0 per cent in 2023. Similarly, Kangra had no registrations in 2020, but in 2021, 28.0 per cent of the registrations occurred, followed by 33.9 per cent in 2022 and 38.1 per cent in 2023.

TABLE -1.7: Districts and year-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Districts Categories	YEAR OF REGISTRATION CATEGORIES				
		2020	2021	2022	2023	Total
1.	Shimla	2 (0.2)	232 (25.5)	322 (35.3)	355 (39.0)	911 (100.0)
2.	Kangra	0 (0.0)	152 (28.0)	184 (33.9)	207 (38.1)	543 (100.0)
3.	Bilaspur	0 (0.0)	105 (27.2)	147 (38.1)	134 (34.7)	386 (100.0)
4.	Hamirpur	11 (2.0)	153 (27.6)	202 (36.4)	189 (34.1)	555 (100.0)
5.	Una	0 (0.0)	115 (28.7)	146 (36.4)	140 (34.9)	401 (100.0)
6.	Solan	1 (0.2)	161 (29.2)	238 (43.2)	151 (27.4)	551 (100.0)
7.	Sirmour	5 (1.0)	163 (34.2)	161 (33.8)	148 (31.0)	477 (100.0)
8.	Chamba	0 (0.0)	110 (34.6)	114 (35.8)	94 (29.6)	318 (100.0)
9.	Kinnaur	5 (1.8)	113 (40.6)	48 (17.3)	112 (40.3)	278 (100.0)
10.	Mandi	0 (0.0)	180 (26.5)	269 (39.6)	231 (34.0)	680 (100.0)

11.	Lahul Spiti	0 (0.0)	98 (47.8)	59 (28.8)	48 (23.4)	205 (100.0)
12.	Kullu	7 (0.9)	229 (29.5)	226 (29.1)	315 (40.5)	777 (100.0)
Total	31 (0.5)	1811 (29.8)	2116 (34.8)	2124 (34.9)	6082 (100.0)	

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Note: Figures in parentheses denote percentages.

The above table depicts that in 2020, only Hamirpur district registered a maximum of 2 per cent of entrepreneurs, and after 2020, registration across all districts increased frequently. All districts' total registrations were 0.5 per cent in 2020, 29.8 per cent in 2021, 34.8 per cent in 2022, and 34.9 per cent in 2023. The above discussion leads to the inference that fewer entrepreneurs registered in the MMSY in its initial year, 2020, due to less awareness. However, after 2020, awareness and registration of entrepreneurs increased frequently.

1.8 DISTRICT AND AGE-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY- CROSS-TAB ANALYSIS: It is evident from the table that, in Shimla, the majority of 45.8 per cent of entrepreneurs beThe table shows that in Shimla, 45.8 per cent of entrepreneurs are in the middle age group (28-37 years), while 38.1 per cent are in the younger age group (18-27 years). The remaining 16.1 per cent are in the mature age group. This pattern is consistent across all districts, varying proportions for each category except in Lahul Spiti. Long to the middle age group, 28-37 years, while 38.1 per cent belong to the younger age group, 18-27 years, and the remaining 16.1 per cent belong to the mature. The trend continues across all districts, with varying proportions but a steady representation of these categories except Lahul Spiti.

TABLE -1.8: Districts and age-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Districts Categories	Age Categories of the Entrepreneurs			Total
		18-27 Years (Young)	28-37 Years (Middle)	38-45 Years (Mature)	
1.	Shimla	347(38.1)	417(45.8)	147(16.1)	911(100.0)
2.	Kangra	185(34.1)	260(47.9)	98(18.0)	543(100.0)
3.	Bilaspur	144(37.3)	176(45.6)	66(17.1)	386(100.0)
4.	Hamirpur	195(35.1)	272(49.0)	88(15.9)	555(100.0)
5.	Una	143(35.7)	192(47.9)	66(16.5)	401(100.0)
6.	Solan	197(35.8)	261(47.4)	93(16.9)	551(100.0)
7.	Sirmour	179(37.5)	225(47.2)	73(15.3)	477(100.0)
8.	Chamba	90(28.3)	162(50.9)	66(20.8)	318(100.0)
9.	Kinnaur	87(31.3)	132(47.5)	59(21.2)	278(100.0)
10.	Mandi	248(36.5)	295(43.4)	137(20.1)	680(100.0)
11.	Lahul Spiti	88(42.9)	99(48.3)	18(8.8)	205(100.0)
12.	Kullu	231(29.7)	388(49.9)	158(20.3)	777(100.0)
Total		2134(35.1)	2879(47.3)	1069(17.6)	6082(100.0)

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Note: Figures in parentheses denote percentages.

It is noted that Lahul Spiti stands out with the maximum number of younger entrepreneurs in the 18-27 age group and the minimum number of mature entrepreneurs in the 38-45 age group. The table depicts that most entrepreneurs fall in the middle age group between 28 and 37 years old. Entrepreneurs fail in the middle age group within the 28-37 age range in all districts in the State.

The table clearly shows that middle-aged entrepreneurs lead in many districts, but there is still a significant presence of young entrepreneurs (18-27 Years old) in various regions. This suggests opportunities and support systems for young entrepreneurs to commence their enterprise and contribute to the local economy.

1.9 AMOUNT OF SUBSIDY AND GENDER-WISE CLASSIFICATION OF ENTREPRENEURS REGISTERED UNDER THE HPMMSY- CROSS-TAB ANALYSIS: It is clear from the table that the majority, 79.4 per cent, of the entrepreneurs receiving subsidies, up to 500000, are male, while 20.6 per cent are female. This indicates a significant gender disparity in smaller subsidy brackets, with a higher representation of male entrepreneurs in businesses requiring lower subsidies.

TABLE -1.9: Amount of subsidy and gender-wise classification of entrepreneurs registered under the HPMMSY

Sr. No.	Amount of Subsidy Categories	Gender Categories		Total
		Male	Female	
1.	Up to 500000	3917 (79.4)	1016 (20.6)	4933 (100.0)
2.	500000 to 1000000	526 (62.1)	321 (37.9)	847 (100.0)
3.	1000001 and above)	66 (39.2)	236 (60.8)	302 (100.0)
Total		4509 (74.1)	1573 (25.9)	6082 (100.0)

Source: Department of Industries Shimla (DIC), <https://emerginghimachal.hp.gov.in>.

Note: Figures in parentheses denote percentages.

In the highest subsidy bracket (1000001 and above), 39.2 per cent of entrepreneurs are male, and the majority, 60.8 per cent, are female. This indicates a reversal in gender representation, with a higher proportion of female entrepreneurs in businesses requiring substantial investments and higher subsidies. Overall, it indicates that the majority, 74.1 per cent, are male entrepreneurs, and 25.9 per cent are female entrepreneurs in all subsidy brackets.

CONCLUDING COMMENTS

The analysis of the gender-wise classification of entrepreneurs registered under the HPMMSY reveals a notable gender disparity, with the majority (74.1%) being male entrepreneurs compared to female entrepreneurs (25.9%). Despite providing a higher subsidy rate for female entrepreneurs, the scheme remains predominantly male-dominated. This suggests underlying socioeconomic factors influencing entrepreneurial participation, warranting further investigation into female entrepreneurs' barriers to accessing and benefiting from the scheme's incentives.

Furthermore, the age-wise classification demonstrates a significant representation of entrepreneurs in the middle age group (28-37 years), indicating a demographic trend towards entrepreneurship among individuals in their late twenties to mid-thirties. Conversely, the younger age group (18-27 years) comprises a smaller proportion of entrepreneurs, suggesting potential challenges or barriers younger individuals face in initiating entrepreneurial ventures, possibly due to risk aversion or lack of resources. Regarding social categories, most entrepreneurs (69.5%) belong to the general category, highlighting a minimal presence of entrepreneurs from marginalized communities such as SC, OBC, ST, and minorities. This underscores the need for targeted initiatives and support mechanisms to encourage entrepreneurship among underrepresented groups and address socioeconomic disparities. The year-wise registration classification reveals a notable increase in entrepreneur registrations from 2020 to 2021, indicating the scheme's relevance amid economic uncertainties, particularly during the COVID-19 pandemic. However, it is essential to explore the factors driving this surge in registrations and assess the scheme's long-term sustainability and impact on entrepreneurial development in Himachal Pradesh. The subsidy-wise classification demonstrates a concentration of entrepreneurs seeking lower subsidies, primarily in the up to 500,000 categories, suggesting a focus on supporting small and micro-enterprises. This reflects a preference among entrepreneurs for low-cost ventures and indicates the scheme's effectiveness in catering to aspiring entrepreneurs with limited financial resources. The district-wise analysis highlights variations in entrepreneurial participation across different regions, with districts like Shimla exhibiting higher concentrations of entrepreneurs. This underscores the importance of understanding local contexts and tailoring policy interventions to address specific challenges and opportunities in different geographical areas.

In conclusion, the analysis provides valuable insights into the demographic composition, preferences, and trends among entrepreneurs registered under the HPMSY. It underscores the importance of addressing gender disparities, promoting youth entrepreneurship, empowering marginalized communities, and fostering an inclusive entrepreneurial ecosystem to realize the scheme's objectives of fostering economic growth and job creation in Himachal Pradesh. Further research and targeted interventions are warranted to ensure equitable access to entrepreneurial opportunities and maximize the scheme's socioeconomic impact across diverse population segments.

CHALLENGES:

- The study's analysis relies on the available data provided by the District Industries Centre (DIC) 's official website, which may have limitations in terms of completeness and accuracy. Data gaps or inconsistencies could affect the robustness of the findings.
- The study primarily focuses on quantitative analysis of demographic trends and subsidy classifications. It lacks qualitative insights into the underlying reasons for gender disparities, age-wise trends, and district-wise variations in entrepreneurial participation.
- The analysis primarily focuses on demographic characteristics and subsidy classifications, overlooking other potential factors influencing entrepreneurial participation, such as education level, prior experience, and access to support networks.
- The study does not account for external socio-economic factors, such as cultural norms, market conditions, or policy environment, which could also influence entrepreneurial engagement and success.

FUTURE DIRECTIONS & SUGGESTIONS

- The study's analysis relies on the available data provided by the Conducting qualitative studies, such as interviews or focus groups, to gain deeper insights into the barriers faced by female entrepreneurs, challenges encountered by younger individuals, and perceptions of entrepreneurs from marginalized communities.
- Comparing the experiences and outcomes of entrepreneurs across different demographic groups and geographical regions to identify disparities and develop targeted interventions.
- Assessing the effectiveness of existing policies and initiatives to promote entrepreneurship under the HPMSY and recommending policy reforms or enhancements based on empirical evidence.
- Designing capacity-building programs and support mechanisms tailored to the specific needs of underrepresented groups, including women, youth, and marginalized communities, to foster inclusive entrepreneurship development.
- Conducting comprehensive impact assessments to measure the socio-economic outcomes of the HPMSY in terms of job creation, income generation, and overall economic development in Himachal Pradesh.

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