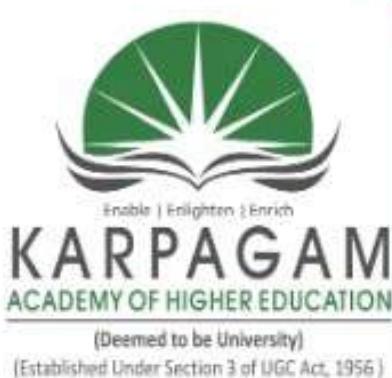


**Proceedings of the National Conference on**  
**ENTREPRENEURIAL GOVERNANCE : NURTURING**  
**INNOVATION AND GROWTH**

**MARCH 5, 2025**

**Department of Management**  
**Karpagam Academy of Higher Education**  
**Coimbatore**



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**KARPAGAM ACADEMY OF HIGHER EDUCATION**  
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**Authored/Edited by:**

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## **Entrepreneurial Governance – Initiatives taken by Government**

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### **Abstract**

This paper explores and examine the interconnected roles of entrepreneurship, governance, and government initiatives. When India in ancient governed and those who govern there is vast changes happened from to now in entrepreneurship and government takes initiatives for the development of entrepreneurship. The sources of data is qualitative, collected from journals, portals and government websites. The government in most of the countries exhibits traits more of an administrator and regulator rather than of an entrepreneur, more so in the developing and emerging regions across the globe.

**Keywords:** Entrepreneur, Entrepreneurship, Governance, Government, Business, Startup

### **Introduction**

While we go back to our ancient times it was a peoples are used to governed and those who govern, like democratic have been taken place. In India have been under the control of another country for long period. Where that the system of government have under the control of Rulers of the country and peoples are restricted from their regulations. Then after the independence the situation have been processed to change and peoples are allowed to do their workings of the government and its Organisation because of its democratic nation. Even though there is an longer the way to go to achieve our objectives of government in true spirit and formation by peoples.

### **Changes in the Functioning of Government**

With the recent changes and introduction of legislations, with the opening up of the Indian economy. Government cannot afford to keep aloof of the changes and developments happening in the global economy. Were government initiative for business for every individuals who are indented to do business by their innovation, skills, creativity and much more. The various initiatives have been taking place every occasion by government of India. If a Nation has to keep pace with the developments taking place in the world, the government has to take measures to function as an Enterprise with clear goals and well defined path.

## Review of Literature

1. Mekonnen Bogale Abegaz, et.al, (2023), "The effect of governance on entrepreneurship: from all income economies perspective". This study is to analyse the effect of governance indicators on Entrepreneurship. The research states an Explanatory design, were tools used are Pearson correlation and multiple linear regression models.
2. **Prateek Jain, et.al, 2022, "Entrepreneurial Governance – The Role Of Marketing In Government"**. In this study is to explore the entrepreneurial characteristics of the government and the relevance of Marketing in Government, were the core objective of Government and Private sector is ultimately the same – to serve people, The Marketing principles in Government has been also discussed. Use of Marketing and its tools and techniques can enable the Government to function in a better way and take the Nation and people on the path of progress.
3. **Anna Grandori, 17 January 2024 , "Entrepreneurial governance and the nature of the entrepreneurial firm"** This paper addresses the evergreen question of whether entrepreneurial firms and their organization are characterized by any distinctive traits. The key notion is identified in an "entrepreneurial governance" mode, hybrid between "capitalist" and "collective" governance modes.

## Objectives of The Study

1. To explore the interconnection roles of entrepreneurship, Governance and government initiatives.
2. To examine the initiatives by government for entrepreneurship development of country.

## Entrepreneurship, Governance, and Government Initiatives

A symbiotic relationship fosters economic growth. It creates innovation and social progress. Effective governance supports entrepreneurship. Government initiatives provide crucial resources. Let's explore this dynamic interplay.

This paper explores the interconnected roles of entrepreneurship, governance, and government initiatives. We will examine how effective governance and strategic government support can foster entrepreneurial ecosystems.

**Entrepreneurship** - Entrepreneurship is the process of creating, developing, and managing a new business venture with the aim of generating profits or creating value. An entrepreneur is an individual who takes on financial risks to start and grow a business, using innovative ideas and strategies to capitalize on market opportunities.

**Governance** - Governance encompasses the system by which an organisation is controlled and operates, and the mechanisms by which it, and its people, are held to account. Ethics, risk management, compliance and administration are all elements of governance.

**Government Initiatives** - Government initiatives of Indian Government has several steps to promote entrepreneurship,

1.  **Funding**

**Grants and loans support startups. Venture capital encourages innovation**

2.  **Regulatory Reform**

**Streamlining processes reduces burdens. Clear rules promote compliance.**

3.  **Networking**

**Connecting entrepreneurs fosters collaboration. Mentorship programs offer guidance.**

In India, government taken various initiatives under the form of above ideology, like Startup India Initiative, ATAL Innovation Mission, The A Scheme for promotion of Innovation, Rural Industries, and Entrepreneurship (ASPIRE). There is portal for it, the AIM is government of India's Flagship initiatives to create and promote a culture of innovation. ASPIRE was Launched to establish Incubation and Technology Centres, fostering entrepreneurship and agro –industry startups. It supports by providing Incubation facilities funding, and a technology network, its key components include Livelihood business incubators, technology Business incubators, and a fund managed by SIDBI' and much more.

1. Funding is essential component for every business, here Startup India is a flagship initiative of the Government of India, intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India

- Startup India
- Seed Fund Scheme
- Startup India
- Investor Connect
- Credit Guarantee Scheme For Startups

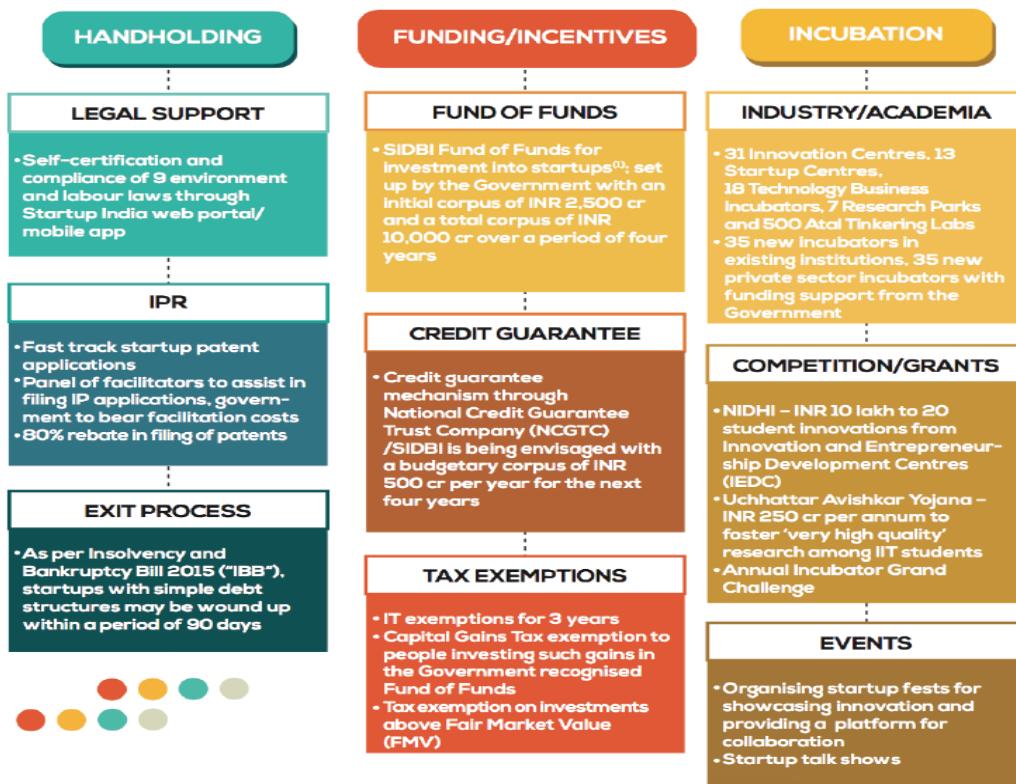
- Startup Funding
- Government Schemes for
- STARTUPS Initiatives by Central Ministries and Departments

These programs are managed by a dedicated Startup India Team, which reports to The Department for Promotion of Industry and Internal Trade (DPIIT)

## 2. Current Updates Of Entrepreneurship Startups Regulation:

Wherever the various government initiative brought up for entrepreneurship development. The regulation of the initiative is much more important and updating regulation also an very important.

Where mentioned in government website. Startup Ecosystem facilitated through various government departments and programs 4000+ Startups have benefitted in the last year through various programs of the Central Govt. 960 crore of funding has been enabled to Startups through various schemes. 828 crore sanctioned funds for infrastructure With the objective to build a strong eco-system for nurturing innovation and Startups in the country the Government launched a Startup India Action Plan that offers the following support to recognised supports through:



## **Regulatory Reforms**

Since 2016, 53 regulatory reforms have been enacted to boost the startup ecosystem in India. The latest recognises any entity or business as a startup for 10 years since its incorporation, with a turnover of less than INR 100 Cr. Moreover, startups can avail of tax rebates on profits for 3 consecutive years of the 10 years if incorporated before March 31, 2024, provided that their annual turnover does not exceed INR 100 Cr.

To alleviate the burden of compliance, young startups - for 3 to 5 years from incorporation - can now self-certify their compliance under 9 Labour and 3 Environment laws. Startups in India can also avail of an 80% rebate on patent filing and a 50% rebate on trademark filing compared to other businesses.

Furthermore, an amendment of patent rules on September 21, 2021, extends the 80% refund benefits on patent filing to educational institutions.

Winding up a business should also be as easy as starting one. Hence, the government notifies startups as 'fast track firms', allowing them to wind up operations within 90 days versus 180 days for other companies.

These reforms aim to foster an innovation ecosystem, enhance the ease of business, and build successful businesses.

## **Networking**

Without a proper support system you will fall. Peoples most important asset is Networking. A supporting system of sharing information and services among individuals and groups having a common interest. Why we need of networking? Learn, discover new opportunities and stay motivated. Promote idea, receive feedback and gain support. Find partners, customers, investors or support community. In portals of government there is an networking systems.

MAARG portals, Startups, Mentors, Incubators, Corporates/ accelerators, investors, government bodies, etc

## **IN BUDGET 2025: List Of Union Government Schemes For Business In India:**

- Revision of classification of MSMEs to include more businesses and companies under the purview of MSMEs.

- Micro-enterprises on the Udyam portal will get credit cards with a Rs. 5 lakh limit; 10 lakh cards will be issued in the first year.
- A new Rs. 10,000 crore Fund of Funds will be launched with an expanded scope.
- A scheme for 5 lakh women and SC/ST first-time entrepreneurs will offer term loans up to ₹2 crore over five years, along with online capacity building

The Union Government of India has launched various schemes to support and promote businesses. These schemes fall under Union Government Schemes for Businesses in India.

Businesses drive economic growth and global recognition. With entrepreneurship on the rise, startups and innovative ventures are boosting the economy.

However, starting a business comes with challenges. To address these, the Government provides financial and structural support through multiple schemes.

Implemented via Ministries, Financial Institutions, Joint Ventures, PSUs, and Banks, these schemes aim to ease business setup and growth. Here are some key Union Government Schemes for Businesses:

**Rashtriya Krishi Vikas Yojana-** launched in 2007, was revamped as RKVY – RAFTAAR on November 1, 2017, to boost agripreneurship and agribusiness. This scheme activities by offering financial support and incubation ecosystem.

For 2020-21, the Ministry of Agriculture funds start-ups in sectors like agro-processing, digital agriculture, farm mechanization, fisheries, dairy, and AI. The scheme offers benefits like Agripreneurship Orientation, Seed-stage funding through Agri-Business Incubators, and Idea/Pre-Seed Stage Funding for agripreneurs. ex., technology, service, business platforms etc

**ASPIRE - The A Scheme for Promotion of Innovation, Rural Industries, and Entrepreneurship (ASPIRE)** was launched to establish incubation and technology centres, fostering entrepreneurship and agro-industry startups.

ASPIRE supports entrepreneurs by providing incubation facilities, funding, and a technology network. Its key components include Livelihood Business Incubators, Technology Business Incubators, and a fund managed by SIDBI, along with Coir and Khadi industries, manages funds, supporting projects that generate income and boost employment.

**MUDRA Bank-** The Micro Units Development and Refinance Agency (MUDRA) Bank, established under the Pradhan Mantri MUDRA Yojana (PMMY), supports micro-units by

refinancing Micro Finance Institutions (MFIs). MUDRA loans cater to small manufacturers, shopkeepers, vendors, farmers, and businesses like restaurants and bakeries. Interest rates, set quarterly based on RBI policy, typically range between 8.40% and 12.45% for 1 to 5 years. MUDRA offers three loan categories: Shishu, Kishor, Taru.

**Multiplier Grants Scheme-** implemented by the Department of Electronics and IT, promotes R&D collaboration between industries and academic or research institutions to develop commercially viable products.

**Support for International Patent Protection in Electronics & Information Technology (SIP-EIT)-** The SIP-EIT scheme provides financial support to MSMEs and technology startups for international patent filing, fostering innovation and global recognition.

Launched by the Department of Electronics & IT (MeitY), this initiative helps protect innovative works and enables businesses to secure international patents.

**Credit Guarantee Scheme for Start-ups(CGSS)-** The CGSS, managed by the National Credit Guarantee Trustee Company (NCGTC), was launched to support startups facing funding challenges and high-risk perception from banks.

Expanding digital infrastructure, business-friendly reforms, government funding, and the entrepreneurial spirit are key enablers of a thriving startup sector in India. As of March 14, 2024, there were 1,23,900 DPIIT-recognised startups, with at least one recognised startup in every state.

Such staggering numbers put India firmly on the path to becoming a frontrunner in cutting-edge technology and innovation.

## **The Landscape of Entrepreneurship**

### **Paving the Path**

One of the foundational elements of government initiatives for startups has been simplifying and digitising processes of setting up an enterprise.

The Tax Deduction & Collection Account Number (TAN), the Permanent Account Number (PAN), and the Director Identification Number (DIN) have been combined into a SPICe. With this facility, now startups can easily incorporate their business on a single web form, SPICe+. There is no incorporation fee for startups with capital up to INR 15 Lakh.

Project Insight promises to enhance cooperation among different tax authorities – direct, indirect, and corporate affairs – to promote transparency and digitisation.

### **Challenges**

- Entrepreneurs face many challenges.
- Securing funding can be difficult.
- Navigating regulations is often complex.

### **Opportunities**

- Innovation drives new opportunities.
- Technology creates new markets.
- Addressing unmet needs fosters growth.

### **Defining Good Governance**

- **Transparency**- Open information sharing builds trust. Accessible data promotes accountability
- **Accountability**- Clear roles and responsibilities are essential. Performance metrics ensure progress.
- **Fairness**- Equitable access to resources is critical. Impartial decision-making fosters inclusion.

### **Case Study 1: Government-Led Programs**

- **Singapore's Startup Ecosystem**- Pro-business policies attract investment. Robust infrastructure supports innovation.
- **Israel's Innovation Authority**- Strategic funding fuels technological advancements. Partnerships drive commercialization.
- **Estonia's Digital Society**- E-governance simplifies processes. Digital literacy promotes participation.
- **Initial Funding**-Seed capital provided by government grant.
- **Mentorship**-Guidance from experienced business leaders.
- **Infrastructure**- Access to co-working spaces and resources.
- **Market Access**- Connections to potential customers and investors

1	Singapore	Singapore
2	Beijing	China
3	Seoul	South Korea
4	Tokyo	Japan
5	Shanghai	China
6	Bengaluru-Karnataka	India
7	Delhi	India
8	Shenzhen	China
9	Hangzhou	China
10	Mumbai	India
11		
18.	Chennai	India
19	Hyderabad	India

### Case Study 2: Navigating Hurdles

- **Informal Sector-** High regulatory costs hinder formalization. Corruption creates uncertainty
- **Bureaucracy-** Lengthy procedures delay progress. Lack of transparency discourages investment. Inefficient processes cause delays and uncertainty
- **Political Instability-** Policy changes create risks. Limited property rights undermine confidence.
- **Complex Licensing-** Multiple permits and approvals required
- **Corruption-** Bribery and influence hinder fair competition
- **Lack of Enforcement-** Weak rule of law undermines contracts.

### Aligning Governance with Government Support for Sustainable Growth

- Strategic Planning
- Policy Coherence
- Stakeholder Engagement
- Performance Monitoring

### The Future of Entrepreneurship

- **Collaboration-** Working together
- **Innovation-** Creating new things

- **Good Governance-** Transparent, Fair
- **Strengthen Public-Private Partnerships-** Combine resources and expertise
- **Promote Regulatory Sandboxes-** Experiment with new approaches.
- **Invest in Digital Infrastructure-** Connect entrepreneurs globally.
- **Foster a Culture of Innovation-** Celebrate risk-taking and creativity

The future needs collaborative governance. Partnerships will drive sustainable growth. Focus on transparency, fairness, and accountability. Innovation creates new opportunities.

## **Recommendation**

From the paper there is vast number of initiatives found for entrepreneurship governance. Each individual those who ideology of entrepreneurship can take an step to make use of various schemes provide by the government.

## **Conclusion**

Entrepreneurial governance implies that government governs and administers with an entrepreneurial mindset, that is, giving due consideration to factors like quick actions, provision of quality services, caring for its citizens and having a proactive approach. It does not mean that government itself starts indulging itself in undertaking business activities. Rather it implies that government provides services to citizens with an entrepreneurial mind-set and is responsive to their needs. India's startup ecosystem boasts a record 114 unicorns as of March 2024, with a combined valuation of \$350 Bn. Of the total unicorns, 45 were born in 2021 and 22 in 2022. 19 startups of these 114 unicorns are not Publicly Listed or have been acquired by a Publicly Listed company. India is leaving no stone unturned to pay the way forward. Ceaser may have wept that there were no more worlds to conquer, but for Indian startups, the world is their oyster. The only Way forward is up.

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