

# A Study On Benefits Of Entrepreneurial Development Programme And Its Impact On Creating Ventures With Reference To Mayiladuthurai District

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**Abstract:** *Entrepreneurial Development Programmes (EDPs) are designed to nurture individuals' entrepreneurial skills and abilities, fostering innovation and economic growth by encouraging the creation of new ventures. This study aims to analyze the benefits of EDPs and their direct impact on the establishment of successful entrepreneurial ventures. Through qualitative and quantitative analysis, the research will explore how EDPs equip aspiring entrepreneurs with critical skills such as business planning, risk management, financial literacy, and market analysis. The study will also investigate the role of these programmes' mentoring, access to resources, and networking opportunities in reducing the risk of business failure and enhancing business sustainability. By surveying participants of various entrepreneurial training programmes and analyzing case studies of successful start-ups, the research will assess the effectiveness of EDPs in fostering a conducive environment for entrepreneurship. The research will explore how EDPs equip aspiring entrepreneurs with critical skills such as business planning, risk management, financial literacy, and market analysis. The sample size of the study is 50. The findings of this study will provide valuable insights into how entrepreneurial development initiatives can bridge the gap between idea generation and venture creation, contributing to employment generation, economic development, and the empowerment of individuals.*

**Keywords:** *Entrepreneurship, Development, Venture creation.*

## I. INTRODUCTION

An Entrepreneurship Development Programme (EDP) is a structured initiative designed to encourage and enhance entrepreneurial skills and knowledge among individuals. Such programs aim to foster entrepreneurship by equipping participants with the necessary tools, training, and resources to start and manage businesses successfully. These programs often focus on various key aspects, such as Business Planning, Financial Management, Marketing and Sales, Leadership and Management Skills, Legal and Regulatory Framework, Networking and Mentorship. EDPs can be conducted by government bodies, private organizations, universities, or other institutions, and they aim to empower aspiring

entrepreneurs to take the initiative, overcome challenges, and contribute to economic growth and innovation.

## OBJECTIVES

- ✓ To understand the concept of EDP & its benefits.
- ✓ To analyze the importance of EDP in creating many business opportunities.
- ✓ To know how deeply EDP creates an impact on creating new ventures in an entrepreneur's mindset.

## STATEMENT OF THE PROBLEM

Entrepreneurial development programs (EDPs) have gained significant attention as a means to foster

entrepreneurial skills and create a thriving ecosystem for new ventures. However, the effectiveness of these programs in terms of their actual impact on creating sustainable businesses and stimulating long-term entrepreneurial growth remains a subject of ongoing debate. While these programs are designed to equip participants with critical skills such as business planning, financial management, and leadership, the gap between theoretical training and real-world application often presents challenges. Moreover, the extent to which EDPs contribute to the formation of successful ventures, particularly in terms of profitability, scalability, and innovation, is not well-documented.

## II. REVIEW OF LITERATURE

*Mehta, S., & Agarwal, K. (2023):* With the rise of the digital economy, this review examines how EDPs address the specific needs of tech startups. The authors found that while traditional EDPs focused more on physical businesses, modern EDPs now integrate digital tools, platforms, and e-commerce strategies to help tech-based ventures thrive. The research highlights the need for EDPs to adapt to the changing entrepreneurial landscape, particularly the growing importance of digital skills and online business models.

*Jones, C., & Penaluna, A. (2022):* This paper explores innovative trends in EDPs, including the use of digital tools and virtual platforms to expand the reach of entrepreneurship training. The study examines how new models of EDPs are being developed to meet the changing needs of aspiring entrepreneurs. Digital transformation of EDPs increases accessibility, allowing more participants from diverse backgrounds to engage in entrepreneurship. The study is important for understanding the future of EDPs and how they can continue to evolve to support venture creation in the digital age.

*Jha, S., & Kumar, V. (2022):* This research evaluates the role of EDPs in fostering microenterprises. It emphasizes the focus on low-cost ventures, particularly in rural and semi-urban areas. The study found that EDPs provided practical knowledge of local market dynamics and resource management, which helped participants create sustainable microenterprises. The review suggests that microenterprise development should be a key objective in designing EDPs, especially in developing economies where self-employment is vital.

## III. METHODOLOGY

Both primary and secondary data were used. Primary data were collected through questionnaires using a random sampling method. The secondary data was collected from the various published records, books, journals and websites.

### LIMITATIONS

- ✓ As this study was limited to only 50 respondents.

- ✓ As the concept of EDP was not popularized in semi-urban areas, the majority of respondents have faced some difficulties.
- ✓ The response depended upon the respondent's opinion as there is no certainty found in the statement.

## DATA ANALYSIS AND INTERPRETATION

### CHI-SQUARE TEST

*Null Hypothesis (H<sub>0</sub>):* There is no significant association between the categorical variables being tested.

#### Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	14.334 <sup>a</sup>	9	.111
Likelihood Ratio	13.060	9	.160
Linear-by-Linear Association	2.897	1	.089
N of Valid Cases	50		

a. 13 cells (81.3%) have an expected count of less than 5. The minimum expected count is .24.

### TWO WAY ANOVA Case Processing Summary

	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Income * Opinion on EDP	50	100.0%	0	0.0%	50	100.0%

#### Income \* Opinion on EDP Crosstabulation

Income		Count	Opinion on EDP			Total
			Conducted actively by the government	Needs to give some conscious	Dissatisfied	
Below 20,000	Count	17	12	3	6	38
	Expected Count	15.2	10.6	4.6	7.6	38.0
	% within Income	44.7%	31.6%	7.9%	15.8%	100.0%
	% within Opinion on EDP	85.0%	85.7%	50.0%	60.0%	76.0%
	% of Total	34.0%	24.0%	6.0%	12.0%	76.0%
20,000-30,000	Count	1	2	3	1	7
	Expected Count	2.8	2.0	.8	1.4	7.0
	% within Income	14.3%	28.6%	42.9%	14.3%	100.0%
	% within Opinion on EDP	5.0%	14.3%	50.0%	10.0%	14.0%
	% of Total	2.0%	4.0%	6.0%	2.0%	14.0%
30,000-40,000	Count	1	0	0	2	3
	Expected Count	1.2	.8	.4	.6	3.0
	% within Income	33.3%	0.0%	0.0%	66.7%	100.0%
	% within Opinion on EDP	5.0%	0.0%	0.0%	20.0%	6.0%
	% of Total	2.0%	0.0%	0.0%	4.0%	6.0%
40,000 and above	Count	1	0	0	1	2
	Expected Count	.8	.6	.2	.4	2.0
	% within Income	50.0%	0.0%	0.0%	50.0%	100.0%
	% within Opinion on EDP	5.0%	0.0%	0.0%	10.0%	4.0%
	% of Total	2.0%	0.0%	0.0%	2.0%	4.0%
Total	Count	20	14	6	10	50
	Expected Count	20.0	14.0	6.0	10.0	50.0
	% within Income	40.0%	28.0%	12.0%	20.0%	100.0%
	% within Opinion on EDP	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	40.0%	28.0%	12.0%	20.0%	100.0%

*Pearson Chi-Square value (14.334), df (9), p-value (.111):* The p-value associated with the Pearson Chi-Square test is 0.111, which is greater than the common significance

level ( $\alpha = 0.05$ ). Since the p-value is greater than 0.05, Therefore, the null hypothesis is accepted. This indicates that there is no statistically significant association between the categorical variables in the study.

#### ✓ DISTRIBUTION OF OPINION ON EDP BY INCOME LEVEL

- The majority of respondents with an income below ₹20,000 per month (76% of the total) have varying opinions on EDP, with 44.7% believing that EDP is conducted actively by the government, while 31.6% feel the government needs to give more conscious efforts, and 7.9% are dissatisfied.
- For the ₹20,000–30,000 income group (14% of the total), 42.9% are dissatisfied with the EDP. This group shows more dissatisfaction compared to those with lower incomes.
- In the ₹30,000–40,000 income bracket (6% of the total), 66.7% hold neutral opinions, indicating limited engagement with the programme.
- Among those earning ₹40,000 and above (4% of the total), 50% have neutral or no opinion, while the other half believe that the EDP is conducted actively by the government.

#### ✓ EXPECTED VS. OBSERVED COUNTS

- The observed counts across various categories closely match the expected counts, indicating that there are no extreme deviations from what is expected under the assumption that income and opinions are independent of each other.

#### ✓ WITHIN INCOME VS. WITHIN OPINION ON EDP

- A larger proportion of lower-income groups (below ₹20,000) have opinions on the EDP (85% or higher across various categories), while higher-income groups have a smaller representation and are less likely to express strong opinions.
- 50% of respondents in the higher-income groups (above ₹20,000) are either dissatisfied or hold neutral opinions, contrasting with the lower-income group, where a larger portion views EDP positively or is neutral.

### IV. FINDINGS

A majority of respondents are aware of EDP, with significant awareness stemming from educational institutions, particularly colleges. This indicates that EDP initiatives are reaching a younger demographic, especially students. Respondents generally perceive EDP as beneficial, with many citing its guidance for startups, its role in stimulating individuals to become self-reliant, and its promotion of

entrepreneurship at the rural level. Key benefits highlighted include creating awareness about financial opportunities, helping with startup placements, and skill development programmes. These factors seem to impress the participants and are seen as critical aspects of EDP's impact. Opinions vary, with a large proportion feeling that EDP needs to give more conscious efforts, while others believe it is actively conducted by the government. A smaller segment remains neutral or has no strong opinion on its performance. Skill development programmes and initiatives aimed at promoting growth with equity are viewed as key factors that make respondents believe in the potential of EDP to create new ventures. There is a belief that EDP can significantly influence socio-economic development by encouraging more startups and addressing issues in sectors like agriculture through specialized programmes. Respondents indicate that EDP training has the potential to bring about socio-economic development, particularly by encouraging entrepreneurship and the creation of new ventures. Several participants believe that EDP's role in promoting small enterprises, especially in rural areas, is crucial for broader economic benefits.

### V. SUGGESTIONS

While many learn about EDP through colleges, there is an opportunity to enhance outreach to other demographics, such as individuals outside of educational institutions and in rural areas. This can be done through public campaigns, workshops, and digital platforms. Since a portion of respondents feels that EDP needs more conscious efforts, it is important for government agencies to strengthen their involvement by offering more structured programmes and support services for budding entrepreneurs. Given that respondents emphasize agriculture and skill development, EDP can focus more on offering sector-specific programmes, especially of these sectors. As respondents note the role of EDP in promoting small enterprises, particularly in rural areas, initiatives should be designed to provide more financial support, mentorship, and market access for rural entrepreneurs. Respondents believe in EDP's ability to stimulate startups. Therefore, programmes should focus more on hands-on training, practical guidance for business setup, and access to financial resources to help translate ideas into tangible ventures.

### VI. CONCLUSION

The study on the benefits of the Entrepreneurial Development Programme (EDP) highlights its significant role in fostering entrepreneurship, especially among younger and lower-income demographics. EDP is widely recognized for its ability to guide startups, promote skill development, and support small enterprises, particularly in rural areas. While many participants acknowledge the positive influence of EDP in creating new ventures and stimulating socio-economic development, there is room for improvement, particularly in terms of increasing the government's conscious efforts and

expanding the programme's outreach. The analysis suggests that EDP initiatives have the potential to bridge the gap between idea generation and business execution by offering

targeted skill-building opportunities, and sector-specific training.

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