

Profitable Small, Cottage & Home Industries

Description:

The small scale sector is assuming greater importance every day. Hundreds of thousands of people start their own businesses at home every year, and untold more dream about the possibility of becoming their own bosses. Starting a business at home is the best when you do not have enough funds. While entrepreneurship has its many potential rewards, it also carries unique challenges. Making a choice of the right project is a difficult decision for an entrepreneur and is an imperative decision. In fact, before starting a business also one has to be thorough with the requirements of current line of industry. Above all taking advantage of various schemes provided by government and other financial institutions. For the reason that rest of the challenges for setting up, a business is based on the type of the product and fund to invest. Entrepreneurship helps in the development of nation. A successful entrepreneur not only creates employment for himself but for hundreds. Deciding on a right project can lead you to the road to success. An entrepreneur requires a continuous flow of funds not only for setting up of his/ her business, but also for successful operation as well as regular up gradation/modernization of the industrial unit. To meet this requirement, the Government (both at the Central and State level) has been undertaking several steps like setting up of banks and financial institutions; formulating various policies and schemes, etc. All such measures are specifically focused towards the promotion and development of small and medium enterprises. In both developed and developing countries, the Government is turning to small and medium scale industries and entrepreneurs, as a means of economic development and a veritable means of solving problems. It is a seedbed of innovations, inventions and employment.

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