

Make in India and Business Environment

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Abstract:

Business environment has the great role in the development of any economy. Healthy business environment not only eases the business operations but also supports the growth process. Favourable business environment creates employment, generates opportunities for the entrepreneurship, contributes to the manufacturing process, provides base for the foreign trade. Government of India adopted liberalisation process in 1991 to give the boost to the Indian business. 'Make in India' has been designed to promote the environment for industrial growth of the country. This programme will support the economic growth of the country by utilizing the Indian talent, creating employment opportunities and facilitating the foreign direct investment in the fundamental sectors.

Keywords:

Make in India, Business Environment, FDI, Environmental Factors.

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INTRODUCTION

Business is the core activity in any economy. Business provides the path of progress for the economic development. It creates employment, generates opportunities for the entrepreneurship, contributes to the manufacturing process, provides base for the foreign trade. The importance of business cannot be ignored in the growth process. A favourable business environment is essential or smooth functioning of the business operations. There are many challenges for the business in the modern competitive environment. Every government supports the business in the nation for achieving the progress in the business sector for the economic development.

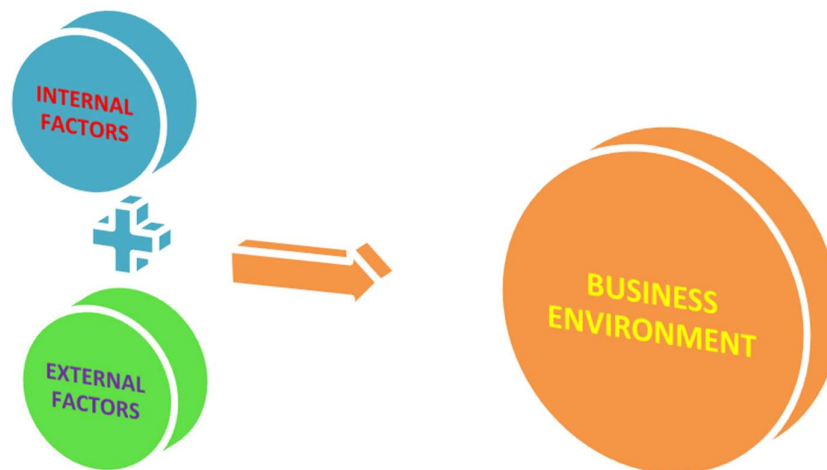
Methodology

This paper attempts to consider the impact of 'Make in India' campaign on the Indian business environment. For considering the importance of this programme, various informations from the published and online sources have been collected. Secondary data have been used for framing the statistical view of the study. Entire paper has been divided into three main parts, viz. introduction as the preliminary section, methodology, business environment and Make in India are included in the middle section and ending part of the study includes conclusive part of the study.

Business Environment

Business environment is the lifeblood for the business operations. A business organisation can perform its activities smoothly in the favourable environment. Business environment can be understood in the form of various internal and external factors that affects the functioning of the business. These factors can be categorized as social factors, economic factors, technological factors, political factors and other factors related to various parties like competitors, customers, financiers, stakeholders and the government.

- *Internal Environmental Factors:* These factors affect the business operations within the organisations. These factors include the infrastructure, technical knowhow, workforce, management people, workforce, management policies and financial resources etc. A sound internal environment of the business organisation can lead the business on the top. Human resources are the important internal factor which requires a lot of attention in the organization. Satisfied workforce contributes in the business organisation with its spirit.



- *External Environmental Factors:* These factors affect the business firm from outside environment. These factors include economic, political, technological, legal, cultural and physical forces which cannot be ignored by the entrepreneur. External factors comprise some very important factors like cultural and political forces which determine the business strategies in the effective way.

The analysis of business environment requires very careful consideration of these internal and external factors. All the factors should be considered simultaneously. Environmental issues are affected to the considerable extent by the government policies. Indian government is promoting the business in the country by facilitating the favourable business environment since independence. Government adopted liberalisation process in 1991 to give the boost to the Indian business. These liberalization measures were based on neo-classical model gave a big push to the business.

Make in India

Make in India programme is the exclusive movement of Government of India. This programme has been designed to promote the environment for industrial growth of the country. This campaign was launched by [Prime Minister](#) Mr. [Narendra Modi](#) on 25 September 2014. This programme is being led by the Department of Industrial Policy and Promotion of the Ministry of Commerce and Industry, Government of India. Make in India includes 25 sectors of the Indian economy including automobile, bio-technology, electrical machinery, defense, leather, aviation, construction, chemicals, electronics, information technology, food processing, ports, roads, space, energy, textiles, thermal power, tourism, media, entertainment, mining, oil and gas, pharmaceuticals, health and railways.

This campaign has the target of employment of 100 million people by 2022 in the manufacturing segment. The major objective of this programme is to make the Indian industrial sector more vibrant by facilitating domestic and foreign direct and indirect investment, promoting innovation, increasing skills among work force, protecting intellectual property rights and creating a growth oriented manufacturing scenario.

For attaining the growth in industrial sector, people need to think in the innovative way. Workforce should be creative and skilled in its respective area. Make in India programme is the great effort to create the awareness among the people for doing work with enthusiasm and commitment. This campaign is helpful in creating the sense of entrepreneurship among industrial people. Unified online portal that is also known as 'Shram Suvidha' has been started under this programme for registration of labour identification number (LIN). This portal facilitates many facilities to the workforce. Small scale industrial sector is attaining the valuable support from this programme with the help of which these industries are attaining the global competitiveness.

Government has designed the website www.makeinindia.com for the industrial people. This portal provides various valuable informations regarding industrial projects, policies related to FDI, manufacturing, new initiatives and intellectual property. For providing the informations to the investors, this website includes very important Investor Facilitation Cell that helps them for decision making in the various industrial sectors.

Conclusion

This programme will support the economic measures of the government to assist the process of sustainable development of the economy. This campaign has become the largest and fastest growing movement throughout the world. This programme will support the economic growth of the country by utilizing the Indian talent, creating employment opportunities and facilitating the foreign direct investment in the fundamental sectors. Indian people have the great potential in all the areas. This programme will be encouraging measure to make the India a manufacturing hub. 'Make in India' programme is the great campaign of the government for strengthening the economy by creating the sound and supportive business environment in the country.

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