

# SCOPE OF MAKE IN INDIA FOR ENTEPRENUR'S DEVELOPMENT: SWOT ANALYSIS

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**Abstract** - It was rightly said by former Prime Minister of India Mr. Atal Bihari Vajpayee that an entrepreneur has always freedom for doing innovative things and they contribute more in the economy for creating more jobs. In this way, they not only contribute in economy but also reduce unemployment problem of the country. Entrepreneurship as an economic activity emerges and functions in sociological and cultural environment. It may be construed that the entrepreneurial contribution spells the difference between prosperity and poverty among nations. Prime Minister Mr. Narendra Modi vision is to invite more and more capitalist in India and ask them to start "Make in India" ventures, the logic behind is to generate more employment and provide a learning platform and opportunities for those who wants to establish their business ventures. This papere valuates the government policy "Make in India" after four years of achievement. This paper will analyze the policy implication with SWOT. It is proposed to do India to make India a manufacturing center of the world. The idea is to increase the share of the manufacturing sector in the GDP of India. This paper addresses the challenges of the Make in India campaign and explains the traits of entrepreneurs who may able to take this new challenge.

**Key Words:** Make in India, entrepreneurs, innovation, employment, economy

## 1. INTRODUCTION

"Entrepreneurship" describes from the French verb "entreprendre" and by the German word "unternehmen", both words have same meaning "undertake". The entrepreneurial process as 'involving all the functions, activities, and actions associated with perceiving of opportunities and creation of organizations to pursue them' (Hofer in1891). According to Joseph Schumpeter (1934), who defined modern definition of entrepreneurship as "the carrying out of new combinations we call 'enterprise', and "the individuals whose function it is to carry them out we call 'entrepreneurs' Schumpeter tied entrepreneurship to the creation of five basic "new combinations" namely: introduction of a new product, introduction of a new method of production, opening of a new market, the conquest of a new source of supply and carrying out of a new organization of industry".

An entrepreneur is one who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalize on them. Entrepreneurs build companies that are specifically crafted to exploit a particular opportunity. This gives them an advantage over older companies that were designed in response to challenges of the past and must change to adapt to today's requirements. Entrepreneurs can build new companies. They can also rejuvenate existing companies via buyouts and turnarounds. They can also build new companies inside existing companies, which can be called corporate entrepreneurship.

## 2. Entrepreneurial Scenario in Udaipur:

During the post-independence era, entrepreneurship started to grow faster. The Indian government has explained through the declarations of industrial policy the steps for a rapid and balanced industrialization of the country. The government recognizes the vital role of the private sector in accelerating industrial development, especially after the economic liberalization of 1991. It encourages the spirit of industrialization by spreading the entrepreneurial spirit of existing centres in other cities, towns and villages. Following this, Udaipur has also proposed several industrial areas such as the Mewar Industrial Area, Madri, the industrial zone of Sukher and Kalladwad.

To achieve the above objectives, the central government and Rajasthan Government decided to encourage the development of small and micro scale units. It provides various incentives and concessions to SSI in the form of capital, know-how, markets and land to establish industrial units, especially in the backward areas of the city such as Udaipur. Being a tourist destination, It is also known for Marble Industry and Hindustan Zinc Limited. In addition to these names, Udaipur has a good engineering center and its factories related to allied products in the industrial area of Mewar and Kalladwas. The merit of this development is for the local industrialist for his hard work and efforts.

### 3. Growth of Entrepreneurs:

The business history of Udaipur comes out with names of successful entrepreneurs such as Anil Agarwal, Singhal Group, Khicha, Daglia, Ranka, Choksi, Talesra, Hingad, Mogra, Rathi, Bafna, Kumat, K.S. Mogra, Mukhtyar and Trilok Singh and others who started their enterprises in a small way and made a good fortune. Scanning their personal characteristics show certain prominent traits: (1) Willingness to work hard and to persevere even if the business is in the verge of failure (2) Having a strong desire to achieve high goals in business (3) Undying optimism for a future and not disturbed by others and follow their own route (4) Independent and not guided by the current problems besieging, timely

### 4. Need for the Study:

The role of entrepreneur is highly significant. Indian entrepreneurs have been instrumental in shaping the destiny of millions by providing them employment in their enterprises, venturing into untested arena, and introducing innovative business strategies. This naturally draws our attention to investigate as to how Indian and Udaipur entrepreneurs feel with the government policy of "Make in India" which succeed in their ventures and the essence of such enquiry can be used as benchmark for budding and aspiring entrepreneurs.

### 5. Scope of the Study:

The entrepreneurs selected for study are based on the conditions that they have started their career either as low level employees of some organizations or started their venture with their own meagre investments. They are their own masters, in the sense that they did not have back up from their family members either in the form of financial support or inheritance of family wealth. They started their own enterprise with a humble beginning, and slowly and steadily picked up their business purely due to their entrepreneurship qualities. They faced hardships in course of their growth, but never gave up. The ingenuity and the spirit of entrepreneurship always kept up their hopes and confidence and eventually proved to be successful entrepreneurs.

### 6. Relevance of Study:

The study of entrepreneurship is having great importance in present scenario, entrepreneurship is thriving in the United States, but the current wave of entrepreneurship is not limited to this country, many nations across the globe are seeing similar growth in their small business sectors. A variety of competitive, economic, and demographic shifts have created a world in which "small is beautiful". The small business sector's contributions are many. They make up 99% of all business, employ 51 per cent of the private sector workforce, have created two-thirds to three-fourths of the new jobs in the economy, produce 51 per cent of the country's private gross domestic products and account for 47 per cent of all business sales.

Instead of increasing national income through the creation of new jobs, entrepreneurship acts as a positive force in economic growth by acting as a bridge between innovation and the market. Although the government provides good support for fundamental and applied research, it must be very successful in translating technological innovations into products or services.

### Review of literature:

The common thread of all entrepreneurial businesses is that the leaders who manage these organizations have the ability to identify opportunities and create an organization to create value for them (**Mahima Rai**). An entrepreneur involves the combination of personal characteristics, means and financial resources within an environment that allow them to start a business (**Sujatha Mukherjee**). According to **Mary Kay Copeland**, the behaviours and personality traits that researchers have found among successful entrepreneurs are efficiency and self-confidence, the ability to take risks, discriminating power, curiosity, tolerance to ambiguity, and uncertainty, creativity, ingenuity, affinity for autonomy and control, opportunism, optimism, action, intuition, persuasion, adaptation, resilience, tenacity and courage. The author (**Bholanath Dutta**) has clarified in detail the characteristics of a successful entrepreneur. According to him, many critical factors contribute to success, such as skills, innovative thinking, integrity of the factors of production, decision-making, creative personality, creative projects, dynamic leadership, the creator of wealth, self-confidence and ambition, responsibility, and the adventurous spirit. According to the author, the success of a small business is attributed largely to the success of the entrepreneur himself. **Lakshman Prasad and Subhasish Das** in his book on the business environment, a broad coverage has made a thorough study of entrepreneurship involving psychological and socio-cultural environments, as well as entrepreneurs and innovators. **A. Peter** explains in his book "Youth Entrepreneurship Anywhere" is a young entrepreneur who turns ideas into opportunities and opportunities for successful businesses through the practical application of the Mentoring Model 1-1, awareness-raising to entrepreneurship skills, personal accountability skills, business skills/entrepreneurship, business improvement skills, business management skills and support service availing skills. The author confirms through the example of a growing child that each young person

has enormous business potential. The hidden treasures are the hidden business potential of every young person waiting to be used. The author states that we are all entrepreneurs by nature, because we are all born with many business skills such as courage, creativity, initiative, self-confidence, personal motivation, risk-taking, error management, persistence, etc. **R. Nagendran, K. Banumathy and N.R.V.Prabhu**, in their book Business Management and Small Business Development, explain the characteristics of successful entrepreneurs. A successful entrepreneur is always aware of the new developments and changes that surround him in society and is ready to adapt to his ever changing needs. It is the axis around which all other factors of production, productive and technical resources should be in rotation. It combines talents, skills and the desire to convert resources into profitable activities. **Priti Krishnan** at the ICFAI Business School, in his general study, describes the qualities of an entrepreneur: he takes risks and is innovative, opportunistic, creative, flexible, dynamic and growth oriented. However, each of these facets is neither conclusive nor definitive. For example, there is a widespread belief that entrepreneurs are just the people who start their own business, neither Jack Welch from GE nor Ray Kroc from McDonald did. But few would deny that they were entrepreneurs. **B. Badhai** in his book Entrepreneurship for Engineers, defines the entrepreneur as someone who has already started or is about to start a business. The author lists the characteristics of an entrepreneur in living conditions in India: the need to succeed, the attitude to take risks, the need to influence others, the ability to perceive opportunities, the positive self-image, the level of expectation, initiative, willingness to face challenges, independent thinking and action, attitude to solve problems, inclination to look for the environment, time limits, feelings of dissatisfaction, orientation towards results, influence to overcome bureaucracy red bureaucracy, financial strength, etc. **Poornima M Charantimath** (in his book entitled "Entrepreneurship and small business development", describes some of the characteristics that every successful entrepreneur must possess in an adequate way. They are: creativity, innovation, dynamism, leadership, team building, results motivation, problem solving, goal orientation, risk taking and decision making. as well as your commitment. According to the author, ideas generally evolve through a creative process in which imaginative people concretize, cultivate and develop successfully. The process of creating an idea has five phases: germination, preparation, incubation, lighting and verification. **Thomas W. Zimmerer et al** in The Essential of Entrepreneurship and Small Business Management, describe the entrepreneur as a person who creates a new business despite the risk and uncertainty needed to generate profits and growth identifies opportunities significant and gathers the necessary resources to capitalize them. **Robert D. Hisrich, Michael P. Peters and Dean A. Shepherd** in their book on entrepreneurship have identified some of the personal skills or characteristics that an entrepreneur must possess. According to him, the entrepreneur must have a commitment, motivation and sufficient skills to create and develop a business. **James J. Berne (1960)** leads us to the question of appropriate criteria for evaluating entrepreneurial activity in underdeveloped countries. A country with little or no industrial tradition can hardly produce innovators capable of substantial transformations without producing, first of all, the most modest type of enterprise. This type of entrepreneurship is a complex phenomenon with many sub-functions. The core of these sub-functions is company promotion, capital and risk management, technical innovation and business management and adaptation. The list of listed subfunctions clearly shows that entrepreneurship is basically a type of human skill, or more precisely a combination of skills and abilities. The most important are the organizational and administrative skills, a certain degree of technical and commercial knowledge, the monitoring of opportunities, the willingness to accept changes and the psychological capacity to take risks. According to **James J. Berne**, a true entrepreneur in addition to possessing functional qualities must also possess a broad personality that helps to develop the initiative and guide to accomplish great tasks and face challenges directly. The author has emphasized the following qualities of a good entrepreneur:

1. He is an enterprising individual, he is energetic, industrious, enterprising, aware of new opportunities and able to adapt to changing conditions with ease and willingness to take risks involved in change.
2. He is interested in advanced technology and improving the quality of his product or service.
3. He is interested in expanding the scope of his operation by reinvesting his earnings.
4. View changes and adapt to changing conditions.
5. Believes firmly in planning and systematic work.
6. He works for society in general and for the good of his peers.

**H. Nandan (2007)** in his book Fundamentals of Entrepreneurship highlights the final success in every business venture. According to him, success depends on the personality, that is, on the composite characteristics of the entrepreneur. The entrepreneurial personality denotes the totality of the individual character traits of the entrepreneur, including attitudes, habits, emotional tendencies and behavioral patterns. In reality, extraordinary personal traits not only constitute entrepreneurs, but also serve to identify them from others.

The above study analyse that entrepreneurs can grow with the important traits like leadership, consistency, confidence, adaptability, risk taking capacity etc. but simultaneously government help is required. to flourish any business. Government of India wants to develop Indian industry and "Make in India" encourage entrepreneurs to grow with global advancement. Hence, SWOT analysis of Make in India through this paper will definitely guide entrepreneurs specially entrepreneurs of Udaipur.

## 7. Make in India: SWOT Analysis

### Strengths:

- Demographic: India ranks second in the world with 1.29 billion inhabitants (based on 2015 census data). This is almost 17.31% of the world's population. India is expected to have more than 1.53 billion people by the end of 2030, with a population growth rate of 1.58% (www.indiaonlinepages.com, 2015).
- Young population: today in India, one in three is a young person. In India, around 50% of the population is between 25 and 64 years old. By 2025, India should have the largest number of workers. This gives India an advantage over other countries in terms of human resources (www.quara.com, 2015). India will be the youngest country in the world with 64% of the working age population by 2020 (The Hindu, 2013)
- Low-cost work: in India, labor costs are the lowest in the world (The Economic Times, 2015). China increases wages by 10% per year, resulting in an increase in labor costs. Many companies such as automotive parts manufacturers Bosch, Godrej, Micromax and Havells have recently returned to India with the obligation of part of their production in China due to labor and other cost benefits (The Hindu, 2014). (Source: The Hindu, 2014)
- Potential market: with more than one billion people, India is a big market if most of the population belongs to the 25-55 age groups, which mainly follows consumerism. Young people are income-oriented, so demand for products and services is so high compared to other countries like China, Nepal and Sri Lanka (R. Tripathi, RK Shastri and N. Yadav, 2015).
- Democratic country: as a democratic country, the Indian Constitution is a supreme legal document whose main objective is the equality of justice and equal opportunities for all persons or entities of the country. This guarantees the best practices of transparency of the economy compared to the market of other countries of the world (R. Tripathi, R. K. Shastri and N. Yadav, 2015).
- Strong entrepreneurial base: India has a strong base of entrepreneurs who have great potential to stimulate the Indian economy and move it towards high and continuous growth. Large Indian industries can also be a good consumer for the manufacturing sector. They can also provide good capital to invest in the production of products and contribute to the success of the Make in India campaign. Indeed, the Indian government positively supports entrepreneurship and self-employment to generate a positive long-term impact on the Indian economy. According to a survey conducted by the Boston Consulting Group (BCG) and CII in November 2014, 44% of the CEOs of various manufacturing industries are very positive about the Make in India campaign.
- Sound financial institutions: to promote small and medium-sized industries, the government established the Small Industries Development Bank (SIDBI), the Industrial Development Bank of India (IDBI) and the Industrial Finance Corporation of India. India (IFCI), ICICI Bank and IDFC, etc. Commercial banks also provide ongoing support for the development of the unorganized or small-scale sector.

### Opportunity

- Production of the world: the main objective of the "Make in India" campaign is to increase the contribution of the manufacturing sector to India's GDP from 15% to 25% in the coming years. The campaign aims to authorize the fixed-term project through a single online portal. The team of 8 members will help responding to all investor requests within 48 hours. The online portal addresses key issues, including labor legislation, skills development and infrastructure.
- Investment in research and development and innovation: while foreign investors manufacture their products in India, there is an opportunity for research and development, "Doing in India" must take over. To be competitive in the market and reduce production costs, companies need to invest in R & D, which will allow India to invest and participate in R & D and work on renewable energy technologies. advanced and innovative. India emphasized innovation and innovation in the sectors identified for carrying out research and development activities would lead to the Success of the brand campaign in India. The government of India has planned to invest a \$ 16 million development fund to develop smart cities and stimulate innovation and the development of new technologies. To facilitate the expansion of micro and small enterprises (MSMEs), new policies are formulated that will also reinforce the emphasis on innovation (www.power2sme.com, 2015).
- Job creation: as the number of new industries increases, opportunities for job creation also increase. The current employment rate in India is approximately 8% and, in 2015, it would require 55 million additional jobs (www.makeinindia.com, 2014). The "Make in India" campaign will serve as a catalyst for employment and the expected attraction. The change of government in the production policy through the Make in India program will help create a set of jobs in the country. The goal is to create 100 million jobs for next year.

- Feed economic growth: India's progress in industrialization has been very disappointing for 25 years, compared to the performance of our past and that of other countries. Industrialization is one of the main sources of economic growth because it creates jobs, uses our human resources and leads to the development of a manufacturing sector. The Make in India campaign aims to accelerate India's growth by converting it into a manufacturing center.
- Increase export performance: products made in China dominate the Indian market because our markets are covered by Chinese products, even at our festivals such as Deepavali and Holi. India imports almost all of its neighbor's furniture products, from gadgets to industrial equipment. Bangalore silk sari are made of Chinese silk thread. According to the Boston Consulting Group, China's traditional cost advantage is losing its appeal, as a new production cost index has degraded the competitiveness of export costs. Reports from the International Monetary Fund show that China will no longer be the largest economy in the world trade surplus. The increase in production through Make in India will contribute to the development of lower cost exports, which will contribute to competitiveness in the global market.
- Incorporation of foreign investment: according to the Make in India website, the program facilitates FDI standards in 15 key areas. FDI is 100% permitted in urban areas, complex shopping centers, construction, administration and maintenance of specific activities in the rail sector, ATM operations, medical devices for coffee / rubber / Cardamom / palm oil, oil plantations Olive, duty-free stores located and administered in the relevant customs areas. The defence sector in India now allows consolidated IED up to 49%, the pension sector up to 49%, insurance and secondary activities increased from 26% to 49% and banks in the sector 74% private, NRIs can invest more Table 4 of the FEMA Regulation. India's current FDI represents 2% of its GDP. The campaign will bring more foreign capital to India. This will be an excellent opportunity for India to produce and be self-sufficient, since the country depends on import capital to meet its defence needs.
- Skill development: at a national skills development conference, the skills report for India indicates that only 34% of Indians could be found working. India has only 12%, while Korea, Japan and Germany represent 80% of the specialized population. This campaign will create the necessary skills in the workplace. The institutes and development organizations of MSMEs have launched the Skills Improvement Program. These training and skills development programs improve the skills of the workforce to produce high quality, low cost products and increase our global competitiveness. This will contribute even more to reducing import costs. To train the local workforce according to their needs, the government has promised access to the country's industrial training institutes (ITI).
- Intellectual property protection: as in the last Business Standard article, India ranks 29 out of 30 countries, according to the Intellectual Property Center's 2015 Intellectual Property Index by United State Chamber the government of India has made legislative and political changes to create an enabling environment for the protection of human rights. This is a common practice in the pharmaceutical industry, but India imposes stricter requirements for granting additional patents on previously patented molecules. Furthermore, the government is providing superior service by improving infrastructure, developing capacity and using the most advanced technology for the operation of intellectual property offices in India.  
(Source: World Intellectual Property Center (2015): the GIPC index maps the intellectual property environment of 30 economies).
- Build the best production infrastructure in its class: the existing infrastructure, logistics and transport in India are insufficient to allow manufacturing companies to produce just in time. To eliminate the obstacles at the beginning and increase the ease of doing business in India, the government plans not to completely bureaucratize the system and infrastructure, change the mindset of the agents and reduce the number of documents. To ensure smooth growth and production through the "Make in India" campaign, the availability of modern infrastructure and facilitation is a fundamental requirement for India. To provide advanced infrastructure and broadband communications with improved logistics, the government has already taken an initiative and developed industrial corridors and smart cities that will give India a competitive advantage in the world to provide global investors. The best infrastructure production.

## Threats

- China's dominant position: India's offices and homes are flooded with products made in China, remembering China's dominance. The Indian campaign "Make in India" will be judged constantly by the Chinese campaign "Made in China". India imports many products from China for domestic use. The growing bilateral trade between these neighbors is declining in favor of China. In 2013, India imported \$ 51 billion, but only exported products worth \$ 15 billion to China. Since 1979, China has adopted a more export-oriented policy to restore life to its economy. The Chinese government supports the manufacturing sector in terms of reasonable costs of funds, economic inputs and world-class infrastructure compared to Indian producers. This represents a cost advantage of approximately 10% for Chinese producers relative to Indians, according to estimates by the Confederation of Indian Industry.

- Global competition: it is very important for the global investor to determine in which country he can obtain cheap labor and raw materials to produce cheaper products. Advanced technologies such as robotics and artificial intelligence have already been adopted by other producing countries around the world. Many other countries such as Brazil, Taiwan and Russia, etc. They also offer cheaper components (China for low-cost raw materials, Indonesia and Nepal for low-cost labor, low-cost Indonesia). Despite the good performance in terms of cost competitiveness, India loses some other factors, due to some of these non-cost components, India is very weak compared to the developed economies (BCG, 2014). Challenged by secondary factors to the global trade of India.
- Perception of corruption: According to the United States Economic Foods and BCG Report 2014, India ranks 94th in the world in terms of perceptions of corruption. Perceptions of corruption could hamper the growth of the Make in India campaign around the world.
- Environmental issues: According to estimates by the World Health Organization, 13 of the 20 most polluted cities in the world belong to India. The worst city is Delhi. In addition, India's "Doing in India" policy could increase pollution and aggravate the situation. The government has not explained any ecological or social criteria about "Doing in India". On the other hand, the government is already proposing diluted environmental and labor laws that attract investors to India. "Make in India's policy could destroy soils, evacuate farmers, increase deforestation and pollution in the absence of environmental protection." The recent example is the Delhi-Mumbai industrial corridor that destroys 17% of agricultural land in India (www.dw.com, 2015).

### Weaknesses

- Acquisition of land and facilitation infrastructure: the establishment and administration of a business in India, infrastructure and acquisition of land for investors are a prerequisite. The acquisition of land is an important limitation to develop a better infrastructure for the industry. Often, the acquisition of land in difficulties at the local level for industrial purposes. It is necessary to find solutions to these problems. The facilities and facilities for the factories are important factors that could lead to growth in the manufacturing sector through the Make in India policy.
- Lack of water and energy resources: India already lacks water and energy resources. The Make in India campaign will share these atrocious resources. To attract the investors, government must focus and invest in power, energy and water resources plant.
- Dependence on the technology of others: in India, the manufacturing sector faces a major technological challenge. Due to the lack of advanced technology and dependency on others, the growth of the Make in India campaign would be affected.
- Lack of training institutions and skills development: there is a wide gap between the skills and skills of the Indian workforce. We need to develop training institutions to make the Make in India campaign a success. Skills development is necessary in many areas such as electronics, chemistry and textiles, etc.
- Inability to invest in R & D: India is lagging behind in terms of technology, innovation, research and development. India, compared to China, has a fifth of the number of researchers per million and less than others. Four years after the end of the Make in India campaign: with the commitment to reduce barriers to business and promote foreign investment, the government has established the "Make in India" program. This is why it is right to discuss the results of the campaign.

### Mr.Modi's campaign is going well in the following points.

- The 40% increase in foreign direct investment was observed compared to the previous year between October and May and is estimated at \$ 23.7 billion. In addition, foreign institutional investors have a net investment about seven times higher than the previous year. Up until March 31, 2014, funds from foreign capital markets amounted to about \$ 40.92 billion.
- The surprising increase in investment begins to show the development of industrial production in the country. Average growth of 2.7% is estimated over a period of only seven months, compared with an increase of just 0.6% in a full year of industrial production in India.
- The manufacturing giant Outsourcing Foxconn, as part of a week-long campaign in Mumbai, has announced that it intends to spend \$ 5 billion on factories, research, development and production is.
- India is the second market for urban services, the mobile application Uber Technologies, a service company, has pledged to invest \$ 1 billion in nine months to expand its network in India.
- Recently, General Motors Co. announced an additional \$ 1 billion to invest in the production of cars for domestic consumption.

(Source: [http://pmindia.gov.in/en/government\\_tr\\_rec/make-in-india-2](http://pmindia.gov.in/en/government_tr_rec/make-in-india-2)).

**Here are the suggested strategies and tips for success:**

- Proactive market orientation: the "Make in India" campaign aims to make India a global manufacturing center, foreign investors can use the proactive market orientation to develop a new product and satisfy the domestic demand for this product. The strategy, in order to provide customers with correct and satisfactory solutions, helps investors to understand and understand the latent needs of customers.
- Responsive business orientation: domestic and foreign investors could use the receptive business orientation to respond to customer demand for new or existing products as part of the Make in India campaign.
- Knowledge management: using current knowledge to create a new business and conduct a new business in India, knowledge management can help foreign and Indian investors gain access to existing knowledge and store new knowledge about the organization that can be used to improve. Decisions in the future and in the present.
- The government should establish national skills development institutions to address the skills gap in India.
- In order to develop the manufacturing sector worldwide, the government should focus on research and development institutions and invest in research and development to meet the demand for advanced investor technology through this campaign.
- The need to develop production facilitation facilities is very important for the effective implementation of this policy. The government should focus more on road infrastructure and industry and invest to create global growth and competition.
- To promote India as a global manufacturing center, the campaign must ensure good relations with States. CM of U.P. has already started a Make in UP campaign. Other state are also expected to start same kind of campaign.
- Indian mergers and acquisitions to be undertaken will generate speed. These startups will create more innovative approaches to attract attention and retain the talent of India.
- The revival of production and industrialization in India requires coordination between monetary policy, exchange rate policy, trade policy and industrial financing. As members of the government, these policies need to be harmonized and function in a coordinated way to succeed in India, all over the world.

**8. CONCLUSION**

Although the Make in India campaign was a good start, with minor but important changes made by the government to Indian policies, some steps are still needed to ensure success, as this is just the beginning, not the end. India, with its strengths, a strong pro-industrial government should make the right decision at the right time to seize the opportunity to become a leading manufacturing sector in the world. This analysis will help

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