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Seri-Business: New Emerging Entrepreneurship Model in Sericulture

Sericulture is a labor-intensive and commercially desirable agro-cottage, forest-based industry that falls under the cottage and small-scale market. It offers revenue and jobs to the vulnerable in rural areas, especially small-scale farmers, other vulnerable and poorer members of society. In Jammu and Kashmir UT, sericulture holds a special place. This is India's only conventional Univoltine belt capable of processing silk with qualities equal to the finest imported raw silk of standard quality available on foreign markets. Silk worm rearing offers part-time jobs to around 30,000 households, in addition to providing permanent employment to 5,000 people in the public sector. India's silk and silk-related exports totaled US\$ 291.36 million in 2018-19 and US\$ 243.52 million in FY20 (till December 2019). Source: CSB Bangalore. Sericulture, as an agro-based company, has a major impact on rural people's economic prospects. The industry encompasses a wide range of on-farm and non-farm activities, necessitating a wide range of expertise, as well as a varied population from all walks of life are brought together to work on silk processing. To inspire young people to engage in Seri-entrepreneurship ventures, a variety of methods has been used. Many young people today have business ideas, but only a small percentage of them have the capacity and opportunity to transform such ideas into profitable enterprises. so in this industry there is large scope of entrepreneurship development in India and J&K UT.

INTRODUCTION

Sericulture is one of India's and Asia's oldest sectors. Sericulture is a labour-intensive and commercially desirable agro-cottage, forest-based industry that falls under the cottage and small-scale market. The end product of this industry is silk. It is particularly well suited to rural residents employed in agriculture, entrepreneurs, and artisans because it needs minimal investment. It offers revenue and jobs to the vulnerable in rural areas, especially small-scale farmers and other vulnerable and poorer members of society. Kashmir produces Mulberry and Tasar silk in a non-traditional sericulture state. The growth of bivoltine sericulture has been a priority sector of the Indian silk industry, but progress has yet to reach the targets. One of them is sericulture. Sericulture is practiced in the state of Jammu and Kashmir holds a special place. This is India's only conventional Univoltine belt capable of processing silk with qualities equal to the finest imported raw silk of standard quality available on foreign markets. Silk worm rearing offers part-time jobs to around 30,000 households, in addition to providing permanent employment to 5,000 people in the public sector. Furthermore, the silk industry employs about 10,000 full-time weavers in about 2,000 private sector units in the valley.

Table 1: Status of Indian Sericulture Industry

Raw Silk Production	35,468 MT
Employment:	9.2 Million
Size of the Industry	Rs. 15,000 crores
Credit Flow	Rs. 500 Crores
Export Earnings	Rs. 2100 crores
Raw Silk Imports	3712 MT (Rs.1200 crores)

As a result, almost 2.15 million workers are employed in this sector, either full-time or part-time. Until 1988, the silk industry was a monopoly owned by the government and farmers received no revenue from the selling of cocoons at the government-set floor price. It was given much thought as to how to reclaim its former glory. The market was de-monopolized, and plant control was passed to farmers with permission to sell surplus leaves and earn money.

As sericulture activities spread across 52,360 villages, the Indian silk industry is one of the major producers of jobs and foreign exchange for the region.

In terms of production of all commercially valuable varieties of silk, India has a special global role. India is the world's second-largest silk producer. During

FY19, sericulture employed more than 9.1 million people in India.

India's silk and silk-related exports totalled US\$ 291.36 million in 2018-19 and US\$ 243.52 million in FY20 (till December 2019). Source: **CSB Bangalore**.

SWOT ANALYSIS

STRENGTHS

- Abundant natural resources and a pleasant ecosystem.
- Strong domestic market pulls.
- Traditional avocation (way of life), rich architecture.
- Handloom weaving and architecture have a long and illustrious history.
- Makes all five commercial silk varieties.

OPPORTUNITIES

- Adequate domestic market for performance.
- Low investment & modest returns.
- High labour costs in other countries for silk processing.
- India has a lot of opportunities thanks to other countries.
- The sector employs a large number of people.
- Access to reliable m/c and innovations.

WEEKNESSES

- Marginal producers and converters.
- Primitive/traditional methods/technologies.
- Highly unorganized and labour-intensive industry
- Out-of-date machinery.
- Patterns and motifs that have been passed on through the generations.

THREATS

- Foreign silk prices fluctuate; China, the "big brother", is still a threat; and states have insufficient capital.
- Reliance on a particular commodity is excessive.
- Primary producers' capacity is limited.
- Consumer demand fluctuates due to the recession.

ENTREPRENURSHIP CONCEPT

Entrepreneurship is a mind-set that involves taking calculated chances and confidence in order to achieve a specific aim. It's a hybrid ability that combines a number of strengths and characteristics. An entrepreneur is someone that has the drive to do

or manufacture something unique, organizes production, takes chances, and handles the economic insecurity that comes with owning a company. The collection of such attributes the entrepreneur possesses is called entrepreneurship.

ENTREPRENEURSHIP IN SERICULTURE

Sericulture is the discipline and practice of silk production. Agriculture and associated farm operations have traditionally been important to the Indian economy. Sericulture, as an agro-based company, has a major impact on rural people's economic prospects. It has the potential to generate jobs, especially in rural areas. Sericulture is a multifaceted industry that includes cultivation of food plants (mulberry leaf processing), silkworm rearing (cocoon production), silkworm egg production, silk reeling (yarn production), spinning, warp and weft production, printing and dyeing, weaving (fabric production), finishing, garment design, and marketing. The sector is made up of a wide range of on-farm and non-farm activities, necessitating a wide range of expertise, as well as a varied population a diverse group of individuals, and brings people from all walks of life together to work on silk processing. Sericulture is a year-round activity with a variety of career openings. Sericulture is a low-cost, high-yielding crop that produces five to six crops per year. With minimum upkeep, the mulberry plantation will yield reliably for the next 15-20 years. The selling of silk fabrics, waste, and apparel generates over Rs.4,000 crores in revenue for India. Aside from its high export prospects, silk has a strong domestic market and a strong handloom base combined with artisan skills, which is India's true strength.

Sericulture has a large socioeconomic impact and has the potential to transform people's lives by providing stable and long-term employment opportunities. It employs a large number of people, including women, since it involves a range of techniques, such as mulberry planting, silkworm rearing, weaving, spinning, and selling. Sericulture has the capacity to employ more than 15 million people.

THE FOLLOWING ARE THE NUMEROUS ENTREPRENEURSHIP PROSPECTS IN THE SERICULTURE INDUSTRY, RANGING FROM LEAF TO FABRIC PRODUCTION:

Chawki rearing (young age silkworm rearing), cocoon sorting, silk reeling, and raising high-yielding mulberry saplings, Zari manufacturing, sericulture by

product recycling, cocoon and silk-based handicrafts, silk trade, cocoon crafting and Pet Food, Protein diet foods, and so on.

It is clear that the sericulture industry provides outstanding job prospects as well as a variety of entrepreneurship opportunities. Sericulture, as an agro-based enterprise, is important in deciding the economic fate of rural people and fits well into India's rural system, where agriculture is still the primary occupation. Sericulture employs not only rural residents, but also professional youth in semi-urban and urban areas. Sericulture growth would almost certainly lead to a flourishing rural economy.

SUGGESTIONS FOR BOOSTING THE ENTREPRENEURSHIP IN SERICULTURE:

- Improvements to Departmental Nurseries/Farms to improve Mulberry sapling/leaf production.
- Cocoon and Silk yarn marketing support system for local Reelers.
- Cocoon Bank's revolving fund has been improved.
- Infrastructure production at the level of farmers.
- Multi-cropping and green marketing are becoming increasingly common.
- Farmer/reeler incentives for cocoon and silk processing.
- Infrastructure is growing.

MOTIVATING THE YOUNG TALENT TO TAKE UP ENTREPRENEURSHIP AS A CAREER (SERI-BUSINESS)

To inspire young people to engage in entrepreneurship ventures, a variety of methods have been used. Many young people today have business ideas, but only a small percentage of them have the capacity and opportunity to transform such ideas into profitable enterprises. The ability of youth to transform their inventions into businesses is critical to the future of small business start-ups. The ability to recognize an advantage and put it to use is largely dependent on the youth's willingness to engage in such entrepreneurial practices. Participation of entrepreneurial educational programs has a strong impact on the desire to launch a new company.

All stakeholders, including the government, lecturers, family, friends, and religious communities, must inspire youths to make their dream business a reality, either by funding or other support mechanisms. As a result, many young people who are willing to take the

risk of starting a new business are concerned about step is to put the strategy into action by starting an

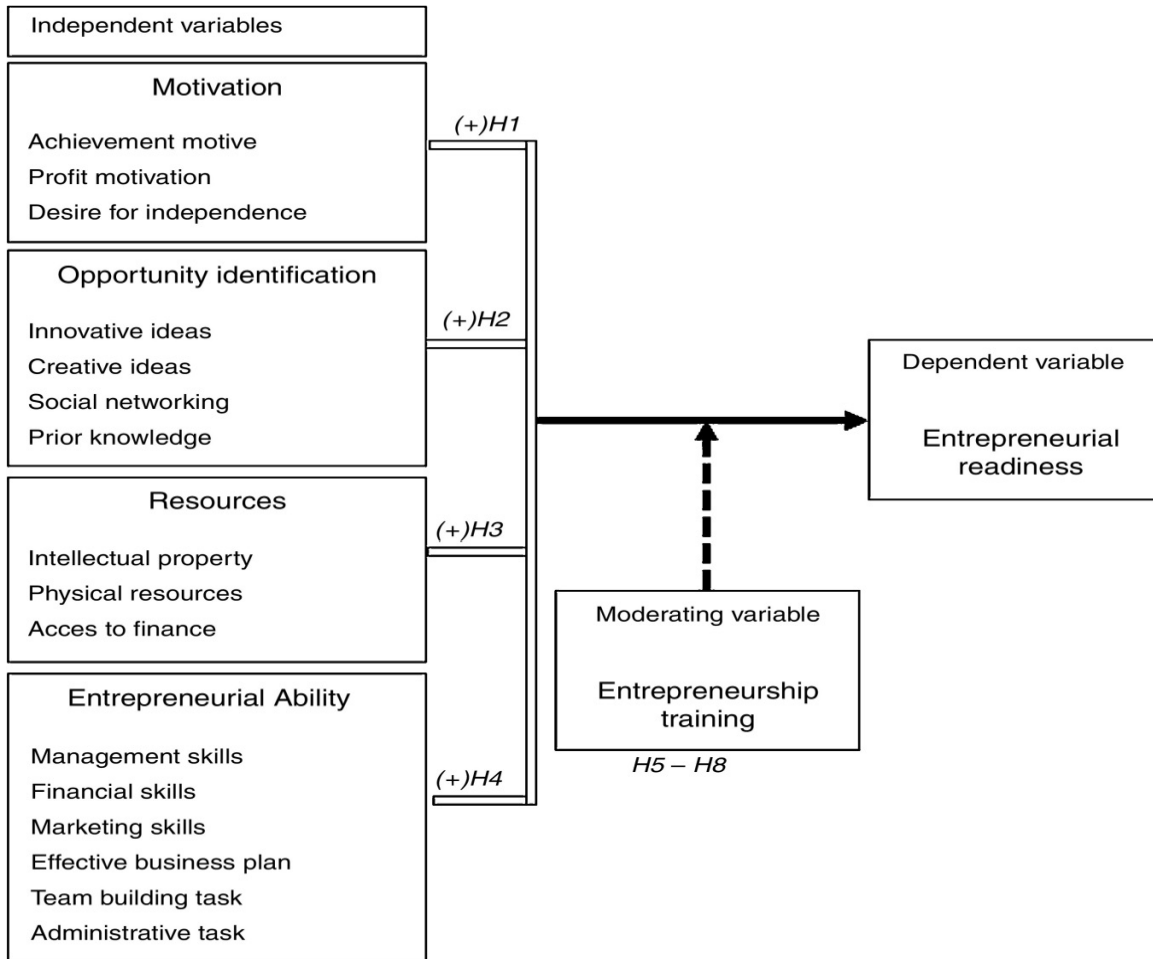


Figure 1. Entrepreneurship activities Framework Model

access to resources such as funding and inspiration.

STARTING A SERI-BUSINESS START-UP

The phases of starting a profitable company begin with identifying the motivations or commitments for starting one. Following the acquisition of certain motivations, the next step is to come up with a viable concept. This concept must be appealing and tested to see how it will satisfy consumer needs. The next step is to locate the appropriate services, such as supplies, financing, and reputable suppliers. The final

enterprise and then building a professional network to keep the venture going.

CONCLUSION

It has been concluded that there is a vast scope of entrepreneurship development in sericulture industry. There is need to sensitize the masses about the entrepreneurship scope in sericulture and various aspects and benefits of Seri-Business start-ups so that they may take the entrepreneurship as their career.