

# Jharcraft as a promoter of Entrepreneurship: An Exploration

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## **Abstract**

*This research depicts the different policies, schemes and strategies adopted by Jharkhand silk textile and handicraft development corporation limited(Jharcraft) to promote entrepreneurship in the field of Jharkhand's handicraft and handloom. For this exploratory research has been carried out which is based on secondary data source for determining different policies, schemes and strategies in practice. To study the impact of the Jharcraft's policies and schemes, interview of the Jharcraft officials has been conducted to develop the frame work of Jharcraft entrepreneurship development policies and its effect on economic development. There are three main Jharcraft policies that help in entrepreneurship development; these are the proper implementation of Jharkhand government policies to promote handicraft and handloom, to provide all types of assistance and Buy back. Above three policies helps entrepreneur in enhancing creativity, motivating and helps them in marketing of product and these lead to whole economic development of society.*

## **Introduction**

Entrepreneurship is acknowledged as a backbone of economic development of any country and the entrepreneurs influence the economic fate of nation by creating wealth and employment. It is believed that thoughts are converted into economic wealth, development, and chances by entrepreneurs. The rate of economic development of any country is directly proportional to entrepreneurial activities of that country. So the majority of countries worldwide have laid down various programmes and schemes to support entrepreneurship within their communities. Report of the Global Entrepreneurship Monitor (2002) suggests that there is no country which has high level of entrepreneurial activities and low level of economic growth.

To maintain the constant growth rate of economy, the Indian government has introduced several programmes to promote entrepreneurship. Prime Minister's Employment Generation Programme (PMEGP), National Bank for Agriculture and

Rural Development (NABARD), Ministry of Micro, Small and Medium Enterprises, Skill India Mission, State Corporation for handicraft and handloom development are some of important organization and scheme run by government which increase entrepreneurial activities. Together with central government, state government has also taken initiatives to promote entrepreneurship. District industry centre, Handicraft and handloom corporations, Directorate of handicraft and handloom are some major institution which implement and promote the schemes and programme related to entrepreneurship. Jharkhand Silk Textile and Handicraft Development Corporation limited (Jharcraft) is such type of state government organization that implement and enforces Jharkhand government policies to promote entrepreneurship in handicraft and handloom sector.

In order to promote and develop the entrepreneurship, the handicraft and handloom, The Jharkhand Silk Textile and Handicraft Development Corporation Ltd. (JHARCRAFT)