

CHALLENGES AND OPPORTUNITIES FOR ENTREPRENEURSHIP OF SMALL SCALE INDUSTRIES IN THE GLOBAL SCENARIO

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ABSTRACT

Globalization refers to the process of integration of the world into one huge market. It provides several things to several people with the removal of all trade barriers between countries. Globalization happens through three channels: trade in goods and services, movement of capital and flow of finance. Globalization in India is generally taken to mean 'integrating' the economy of the country with the world economy. The real thrust to the globalization process was provided by the new economic policy introduced by the Government of India in July 1991 at the behest of the IMF and the World Bank. Globalization has led to an 'Unequal Competition'- a competition between 'giant MNC's and dwarf Indian enterprises'. The small scale sector is a vital constituent of an overall industrial sector of the country. The small scale sector forms a dominant part of Indian industry and contributing to a significant proportion of production, exports and employment. Therefore, the present study analyzes the impact of globalization on Indian Small Scale Industries. The main theme of the paper is to evaluate the performance of small scale industries (SSIs), and problems faced by small scale industries in the recent period, with average annual growth rates, to know the impact of Globalization on the performance of SSI.

KEYWORDS: - Globalization, Small Scale Industries, Exponential Growth, Production, No. of Units, Export and Employment.