

## Press Release

### Hon'ble Governor of Tamil Nadu Thiru. Banwarilal Purohit Addressed in the Inaugural Session of the International Mentoring Summit at Vivekananda Auditorium, Anna University

Hon'ble Governor of Tamil Nadu Thiru. Banwarilal Purohit addressed in the Inaugural Session of the International Mentoring Summit for this provides me with the opportunity to address budding entrepreneurs from Tamil Nadu and other parts of the country. At this conference on "Empowering Young Grampreneurs to Create Jobs", jointly organised by the Bharatiya Yuva Shakti Trust and the Confederation of Indian Industry, it is heartening to see the "meeting of minds" between young entrepreneurs – and Micro entrepreneurs with value chains spread across small towns and villages and experts in business. The sharing of experiences, I am sure will result in valuable lessons being exchanged.

I am informed that the Bharatiya Yuva Shakti Trust (BYST as it is called) has played a pioneering role in the development of youth entrepreneurship through mentoring, across the nation. Since the organisation's inception in 1992, BYST has helped nearly 7000 youth to develop their business ideas into viable enterprises. Most of the entrepreneurs mentored through BYST have become role models and international icons and they inturn are guiding other entrepreneurs.

The World Bank's World Development Report 2013, mentions that around 600 million new jobs will be required in the next 15 years to support a growing workforce. In India alone, the facts and figures on growing unemployment are truly staggering.

One possible way to address youth unemployment is to support young people in creating their own businesses. They have the interest and potential to become self-employed. Hence encouraging entrepreneurship in young people is an important way of

harnessing their enthusiasm, energy and ambition to contribute to economic development. It is generally accepted that entrepreneurs “create jobs, support innovation, raise competition levels and are responsive to changing economic opportunities and trends. Many entrepreneurs do more than provide important goods and services--they and their businesses help sustain the vitality of the neighbourhoods in which they live and work.

The recent Business Idea Contest conducted by BYST in Tamil Nadu and Puducherry has attracted over 1500 ideas and I am told that BYST has conducted similar Business Idea Contests in other parts of India, including the tribal areas of Assam, Odisha etc. This is most encouraging as it shows that youngsters today, are willing to take the first step towards embracing entrepreneurship.

When I hear that BYST entrepreneurs have been winning national and international awards, I can see that they have broken down a whole range of barriers and set about making a tremendous success of their business primarily due to the steady support of their mentors.

Mentoring as a tool is particularly relevant in rural India where many more opportunities for ‘modern’ livelihoods must be created rapidly. Surveys have revealed that there is a significant number of youth who would prefer to stay in and around their districts if they could be gainfully engaged. The solution for India’s jobs challenge is to encourage more youth to make the choice of becoming entrepreneurs, rather than personal job-seekers, which will create career opportunities for more youth in their districts.

I understand, BYST provides a facilitative environment to our rural youth. This is the group with high aspirations but limited opportunities since they are not able to capitalize on most Government and NGO programs.

This summit, with its primary focus on grassroots mentoring, is therefore both timely and relevant for drawing attention to and giving insights into the efficacy of mentoring for youth entrepreneurship and employment creation.

A dynamic and robust entrepreneurial eco-system is an asset to every economy; specifically innovation-led entrepreneurship has significant potential to stimulate industrial growth. Entrepreneurs, as the key drivers of industry and business, bring together the factors of production including labor and capital, channelize economic activity, and generate employment. In India, we have a large eco-system of start-ups – the third largest in the world.

Tamil Nadu accounts for the largest number of (15.07 Percentage) Micro, Small and Medium Enterprises (MSMEs) in the country producing over 8,000 varieties of products. The state accounts for 11.10 lakhs registered MSMEs, with a total investment of more than Rs. 91,480/- crores providing employment to about 63.18 Lakh persons.

Tamil Nadu is a leader in Auto parts and components, Readymade Garments and Leather and leather goods. As a special drive, 13 Industries have been identified as thrust sector areas of focus. Further, the state government has formulated various incentive schemes for the MSME sector and to give fillip to entrepreneurship.

The challenge before us is about how to go from the present condition where small and informal enterprises are not adequately resourced and fully productive, to a condition where they are better equipped and more dynamic. Their constraints like access to credit, need for, marketing support etc should be addressed and I think the BYST model of mentoring can help in this regard particularly when policies like Start-up India and Atal Innovation Mission are geared to support the start-up environment.

There is also a big scope for private sector investment in mentoring and fostering small enterprises in the informal sector through appropriate linkages. NGOs and cooperatives can provide these linkages. There is a lot of useful worldwide experience and knowledge that countries need to share with one another.

Our business leaders and trade ambassadors have been able to draw the attention of the world over centuries because of their remarkable capability to perceive economic

opportunities; for their resilience to pursue them, and for delivering world-class products and services to different industries and geographies.

Let me conclude by saying that a single policy set or approach will prove to be inadequate to deal with the challenges ahead, and therefore a holistic thought process is required to converge multiple policy sets for the target of creating jobs on a massive scale by way of entrepreneurship supported by mentoring. The systems approach, formulated through widespread consultations with a diverse group of experts, is best suited to address our jobs challenge.

In this function Thiru. Naushad Forbes, Chairman, Bharatiya Yuva Shakti Trust, Thiru. Kishor Kharat, MD and CEO, Indian Bank, Ms. Lakshmi Venkatesan, Founding and Managing Trustee, Bharatiya Yuva Shakti Trust, were present.

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**Raj Bhavan, Chennai**  
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