



## KEY CHALLENGES FOR NURTURING INDIVIDUALS AS ENTREPRENEURS - AN ANALYTICAL REVIEW

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### ABSTRACT

*Entrepreneurship has been recognized and accepted by economies the world over as the catalyst to boost innovation and growth for an economy. It has emerged as the most powerful economic force. Is it possible nurturing the individuals into entrepreneurs? Yes through providing the proper training and conducting EDPs (Entrepreneurship Development Programmes), it is proved by Innovative behavioral scientist David Mc Clelland at Havard University found that “the need for achievement” was one of the primary motivating factors to work hard and money making was incidental. Money was only a measure of achievement. The question whether this need for achievement could be induced or developed, in the experiment he conducted, popularly known as “Kakinada Experiment”, the significant conclusion was that people appreciated the need for EDPs to induce motivation and competence among young and prospective entrepreneurs. In this paper researcher discussed the challenges for nurturing individuals into entrepreneurs and suggested the measures to overcome those challenges. The research paper is conceptual in nature. The researcher identified some important challenges like no clear-cut policy at the national level, no clear-cut objectives to whom the EDPs should be conducted, short duration of EDPs , no clear-cut course of action, poor understanding of customer needs, poor response of Financial Institutions etc., researcher suggested that model based EDPs, Designing of viable projects, Clear-cut objectives to be given to the organizer of EDPs, Specific course of action to be followed, etc.,*

**KEYWORDS:** *Challenges, EDP's, Entrepreneurs, induce, Individuals and Nurturing.*