

**International Conference – 2025: Developed India @ 2047****Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025****Organised by: IQAC - Gossner College, Ranchi**

Emerging Trends in Entrepreneurship among the College Students of Ranchi

Dr. Jyoti Ignace Tete

Assistant Professor, Department of Commerce, St. Xavier's College (Autonomous), Ranchi.

Dr Anirban Gupta

Assistant Professor, Department of Commerce, St. Xavier's College (Autonomous), Ranchi.

Abstract

There is a perceptible change in the attitude of students towards entrepreneurship. The students in Ranchi are changing and making their presence felt as potential entrepreneurs. There is a positive trend among the college-going students venturing into the business world with the aim of initiating small and medium sized businesses. Though they lack experience in this field, there is no dearth of people inspiring them by excelling in various domains. The underlying entrepreneurial potential of college students has gradually changed as a result of a growing knowledge of the role and status of economic society. Their rise in the business sector was, to a great extent, influenced by their aptitude, experience and financial flexibility. Recent advances in entrepreneurial activities among the college-going students suggest a paradigm shift in the number of them pursuing formal business in Ranchi. Despite these developments, they have to deal with various challenges such as lack of funding, poor infrastructure and insufficient skills. If a conducive environment is provided to these budding entrepreneurs, they may be able to unlock their full potential to advance social and economic development in the region. The present study dwells on various aspects of entrepreneurial activities carried out by the college students of Ranchi and offers suggestions on how to address their challenges, emphasizing the value of education, talent and infrastructure development.

Keywords: *Entrepreneurship, Domains, Initiating, Paradigm Shift, Flexibility, Infrastructure.*

Introduction

The upsurge of entrepreneurship among college students of India has been a massive factor in shaping the economic future of the country. There has been a rapid increase in the number of college students starting their business ventures over the past decade. As per a report, more than 32.5 per cent of students in Indian universities are nascent entrepreneurs and actively involved in starting their business entities ("Over 32.5% Indian college students are nascent entrepreneurs: Report," 2025). Once perceived as a career option only for a select few; entrepreneurship, now, has become a vehicle for many students to gain financial independence and make a meaningful contribution to the economy. Ranchi is fast emerging as the educational and economic hub in Eastern India. The city has

**International Conference – 2025: Developed India @ 2047****Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025****Organised by: IQAC - Gossner College, Ranchi**

witnessed a significant growth in entrepreneurial activities among its student population. The higher education institutions of the city, along with the availability of governmental and institutional support, have been responsible for creating a favourable environment for the growth of entrepreneurial activities. This article dwells on the various factors that contribute to the growing trend of entrepreneurship among college students in Ranchi, focusing on the innovative ideas, the challenges encountered, and the success stories that inspire others to embark on the entrepreneurial journey.

Literature Review

In the past decade, India has seen huge surge in entrepreneurship, particularly among the youth. It has garnered significant attention among the college students (GUESSS, 2023). To a large extent, entrepreneurs are spurred by various policy initiatives in India. Entrepreneurial aspirations, job transitions to entrepreneurship, and successful university entrepreneurship have all increased. For this tendency among college students, these are important reasons.

The Indian Council for Research on International Economic Relations (ICRIER) found that by providing students with specialized programs, workshops, and internships that expose them to real-world business challenges, educational institutions significantly contribute to the development of students' entrepreneurial mindsets. In Ranchi, the rapid expansion of higher education institutions and the increasing number of youth-driven startups in the region have been explored in some studies. These initiatives, combined with access to venture capital and startup incubators, have catalyzed the entrepreneurial spirit among students in Ranchi.

Additionally, several studies point out that the lack of structured mentorship and funding is one of the major challenges that many young entrepreneurs face. These barriers, while still relevant, are gradually being addressed through government initiatives, private-sector involvement, and the active involvement of the startup ecosystem.

As per the Global Entrepreneurship Monitor India Report (GEM, 2020), the entrepreneurship rate in the country is rising quickly, especially among youth. In the recent years, a lot of research has focused on the relationship between youth and entrepreneurship because it is believed to be a factor in economic growth. This tendency stands out in urban areas, where students are more likely to choose entrepreneurship over more conventional employment options.

This entrepreneurial change has been recognized as being facilitated in large part by all the leading higher education institutions in Ranchi. Students can develop their business ideas with the help of these organizations, which offer specialized courses, incubators, and even partnerships with government agencies. Nevertheless, there are challenges. Student entrepreneurs still face challenges including lack of business acumen, limited finance and little mentoring, despite the benefits.

**International Conference – 2025: Developed India @ 2047****Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025****Organised by: IQAC - Gossner College, Ranchi****Objectives of The Study**

1. To explore the emerging trends in entrepreneurship among the college students in Ranchi.
2. To identify the key factors behind this trend.
3. To analyze the role of educational institutions, government policies and the startup ecosystem in supporting student entrepreneurs.
4. To understand the challenges faced by student entrepreneurs in Ranchi.
5. To make recommendations for fostering an entrepreneurial environment that is more lively for college students of Ranchi.

Research Methodology

This study used secondary data gathered from a variety of sources, such as books, periodicals and websites. A variety of articles related to college-going entrepreneurs were consulted. There has been a very limited use of primary data. Eight college students-cum-entrepreneurs were questioned in order to find out their perception on the emerging trends in entrepreneurship among the college students in and around Ranchi to find out what they thought of the recent advancements in female startups in the region.

Concept of Entrepreneurship Among College Students

Entrepreneurship is the process of identifying market possibilities and transforming them into viable business concepts. Starting a business is only one aspect of it; another is coming up with something innovative that benefits society. Entrepreneurs have a reputation for taking chances, handling ambiguity, and questioning the status quo. Whether it's creating a new product, service, or solution, the primary objective of entrepreneurship is to address issues and satisfy unmet market demands.

Entrepreneurship among college students refers to the idea of students starting and managing their own businesses while still in school. College offers a unique environment for young entrepreneurs, as students have access to resources like professors, networking opportunities, and a supportive campus community. Many students are motivated to start their own ventures to explore their passions, gain practical experience, or solve problems they see in their communities. By engaging in entrepreneurship, college students have the chance to turn their ideas into reality and develop key business skills that will benefit them in their future careers.

College entrepreneurship comes with its challenges. Students often juggle their academic responsibilities with the demands of running a business, which can be stressful and time-consuming. However, these challenges can teach important lessons in time management, resilience, and problem-solving. Students learn to balance their priorities, take risks, and adapt to changing circumstances. These experiences provide them with valuable skills that are not only useful in business but also in everyday life.



International Conference – 2025: Developed India @ 2047

Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025

Organised by: IQAC - Gossner College, Ranchi

Entrepreneurship among college students also has a positive impact on the community and society. Many student-led businesses focus on addressing local needs or introducing innovative products and services. By starting businesses, students can create jobs, drive innovation, and contribute to economic growth. Additionally, student entrepreneurs can inspire other young people to pursue their own ventures, leading to a more entrepreneurial mindset within the community. Ultimately, college entrepreneurship helps students grow personally and professionally while making a positive difference in the world around them.

Some Emerging Trends in Entrepreneurship Among College Students in Ranchi

1. **Growing Entrepreneurial Ecosystem:** Ranchi has seen the rise of several startup accelerators, incubators, and co-working spaces during the last ten years, including the Jharkhand Innovation Lab and Ranchi Startup Hub. These establishments provide student entrepreneurs not just physical space but also networking opportunities, financial support, and mentoring. These kinds of facilities have made it simpler for students to launch their enterprises with the help and resources they need.

An Account of Startups in the Neighbouring States of Jharkhand Identified by DPIIT As of February 2024

States with a Startup Policy		2019	2020	2021	2022	2023
1.	Bihar	137	236	374	517	811
2.	Chhattisgarh	152	143	159	233	360
3.	Jharkhand	79	153	108	232	337
4.	Odisha	170	257	367	442	620
5.	Uttar Pradesh	807	1,290	1,876	2,554	3,426
6.	West Bengal	276	362	648	991	1,170

Source: Press Information Bureau, Government of India Website <https://www.pib.gov.in/>

If we observe the above table, it is clear that Uttar Pradesh has the highest and consistent growth rate in entrepreneurship across the five-year span. Bihar and Odisha also show strong growth rate, but it is not as consistent as Uttar Pradesh. West Bengal had a big spike, but it slowed down significantly thereafter.

In case of Jharkhand, there was a robust growth in entrepreneurship from 2019 to 2020, followed by a sharp decline, perhaps on account of external factors like the pandemic. Thereafter, there was a strong surge in entrepreneurship in the state and the growth has remained steady. According to Bajeli-Datt (2024), about 14% of Indian students plan to become founders right after graduation. Indian universities are leading in creating a positive entrepreneurship climate and so are universities and colleges in Ranchi. As a result, there is a rising number of entrepreneurship aspirations among students in Ranchi. It indicates a favourable environment for entrepreneurship in Indian universities, possibly due to various policy initiatives in the country.



International Conference – 2025: Developed India @ 2047

Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025

Organised by: IQAC - Gossner College, Ranchi

2. **Access to Technology:** Students in Ranchi now have access to online platforms that can assist them in starting enterprises with little funding thanks to the growing usage of technology and the internet. With the help of digital marketing tools and e-commerce platforms like Shopify, Amazon, and Flipkart, students may now launch enterprises without having to make large infrastructural expenditures.
3. **Increased Financial Support and Government Initiatives:** To encourage youth entrepreneurship, the Indian government and the state government of Jharkhand have started a number of programs. Initiatives like the Jharkhand Start-Up Policy 2017, Stand-Up India, and Start-Up India provide incubation programs, tax breaks, and financial assistance. For students who might not have access to conventional financial sources, these programs have a particularly significant influence.
4. **Changing Attitudes Toward Employment:** The mindset of Ranchi students has clearly changed, with traditional career stability no longer being the only concern. A more dynamic work-life balance, creative freedom, and financial independence are the main reasons why students are choosing entrepreneurship as a professional path.
5. **Social Media and Networking:** Social networking sites like LinkedIn, Instagram, and Facebook are crucial for encouraging entrepreneurship. In addition to personal branding, college students use these platforms for marketing, networking, and establishing connections with possible clients. For college students, social networking has emerged as a potent tool for starting and growing enterprises.
6. **Role of Educational Institutions:** The development of entrepreneurship in Ranchi has been greatly aided by educational institutions. Colleges like St. Xavier's College, Ranchi University, and BIT Mesra have started offering specialized degrees in entrepreneurship, giving students the academic and practical skills they need to start their own firms. Furthermore, a lot of schools hold innovation challenges, business concept contests, and entrepreneurship development initiatives to inspire students to think creatively and come up with answers to pressing issues.

Challenges Faced by Student Entrepreneurs

Despite the growing opportunities, student entrepreneurs in Ranchi face several challenges that hinder their entrepreneurial journey:

1. **Lack of Access to Capital:** Lack of finance access is one of the biggest obstacles student entrepreneurs confront. Despite financial assistance provided by government programs like as the Start-Up India plan, many students still find it difficult to raise money because they lack a strong commercial track record or credit history. Because of this, they find it challenging to grow their companies or pay for startup costs.



International Conference – 2025: Developed India @ 2047

Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025

Organised by: IQAC - Gossner College, Ranchi

2. **Limited Mentorship and Guidance:** There are a lot of incubators and accelerators in Ranchi, but there aren't enough mentors available for one-on-one coaching. Many student entrepreneurs are forced to handle the challenges of managing a company alone, without the necessary guidance or experience.
3. **Time Management:** Another difficulty that students encounter is juggling their studies with their entrepreneurial endeavours. Many students find it difficult to balance their academic responsibilities with the time needed to operate a business. Burnout and, in certain situations, the abandonment of entrepreneurial endeavours can result from this.
4. **Market Awareness and Demand:** Understanding the dynamics of the local market and the demand for their goods or services is a major challenge for student entrepreneurs. Many students concentrate on creative and fashionable concepts but neglect to carry out in-depth market research, which causes their businesses to fail.
5. **Lack of Business Experience:** A large number of student entrepreneurs in Ranchi lack real-world business expertise. Even though they could be academically qualified, they frequently lack the practical experience required to manage a profitable organization. Ineffective decision-making, ineffective operations, and trouble overcoming the obstacles that come with running a business might result from this lack of expertise. Student entrepreneurs may find it difficult to manage the intricacies of marketing, budgeting, and growing their enterprises successfully if they lack practical experience.
6. **Limited Networking Opportunities:** For entrepreneurs to find new clients, investors, and business partners, networking is essential. However, a wide professional network is sometimes inaccessible to Ranchi's student entrepreneurs. While certain networking opportunities may be offered by local business communities and university events, these are sometimes insufficient to assist students in developing deep contacts in the corporate world. For student entrepreneurs, this dearth of networking possibilities may make it more difficult to expand their companies, find capital, and learn about the market.

Government Initiatives for Promoting Entrepreneurship

The Jharkhand government has launched a number of programs to encourage college students in the state to become entrepreneurs. The goals are to assist the expansion of startups, encourage innovation, and generate employment possibilities. Important initiatives include:

1. **Jharkhand State Startup Policy:** The State Startup Policy was introduced by the Jharkhand government to promote innovation and entrepreneurship. By granting financial incentives, streamlining rules, and providing coaching to aspiring business owners, this program seeks to foster an environment that is encouraging for startups. Funding plans, incubation assistance, and a one-window clearance process for startup-related services are all included.



International Conference – 2025: Developed India @ 2047

Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025

Organised by: IQAC - Gossner College, Ranchi

2. **Jharkhand Startup Policy Fund:** In order to assist new and developing companies, the government has established a special fund as part of the startup program. The fund offers grants, seed money, and equity investment with the goal of supporting companies, including student-led businesses. Young entrepreneurs find it easier to obtain finance thanks to this effort.
3. **Incubation Centres and Accelerators:** To assist student entrepreneurs, the government has set up a number of incubators and accelerators. These facilities offer networking opportunities, business development assistance, mentoring, and infrastructure. For instance, the Jharkhand Innovation Lab and the Ranchi University Entrepreneurship Development Cell assist students and young entrepreneurs in creating and growing their business concepts into profitable endeavours.
4. **Skill Development and Training Programs:** The state government also organizes workshops and training sessions in collaboration with educational institutions, corporate executives, and skill-development organizations. The goal of these courses is to equip students with the financial, marketing, and business management abilities necessary to succeed in their entrepreneurial pursuits. Their goal is to foster an entrepreneurial mindset in college students.
5. **Entrepreneurship Awareness Camps and Competitions:** The government encourages students to consider entrepreneurship by hosting awareness campaigns, hackathons, and business proposal contests in collaboration with different educational establishments. Through these gatherings, students can learn about the world of entrepreneurship, spot opportunities, and make connections with possible investors and mentors. Contests inspire students to use their imaginations and advance their company concepts.
6. **Ease of Doing Business:** The government of Jharkhand has implemented policies aimed at streamlining the business startup process. A single-window clearance system for permissions and licenses has been established by the state with the goal of making conducting business easier. This helps student entrepreneurs who might find it difficult to navigate the regulatory environment. The Jharkhand government is actively attempting to establish an atmosphere that promotes young entrepreneurs, helps them acquire the resources they need, and aids them in their quest to establish prosperous companies through various programs.

Through these initiatives, the Government of Jharkhand is actively working to create an environment that nurtures young entrepreneurs, helps them gain the necessary resources, and supports them in their journey to build successful businesses.

Success Stories of Student Entrepreneurs

Several Ranchi students have started successful businesses that have had a big impact in spite of the difficulties. One example is a digital marketing service founded by BIT Mesra students that specializes in assisting local businesses in establishing an online presence. Their business has become well-known, and their clientele has grown outside Ranchi.

**International Conference – 2025: Developed India @ 2047****Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth and Global Leadership held on 4th & 5th April, 2025****Organised by: IQAC - Gossner College, Ranchi**

The success of a student-run eco-friendly fashion company that has generated attention in the city for promoting sustainable apparel is another example. Utilizing social media channels and taking part in regional startup contests, the business has secured early capital and intends to grow further.

Suggestions

To create a more robust entrepreneurial environment for students in Ranchi, the following recommendations are proposed:

1. **Strengthening Mentorship Programs:** Mentorship programs for students should be provided by educational institutions in partnership with professionals in the field. The likelihood that students will succeed can be greatly increased by having seasoned business owners mentor them through the difficulties of launching and running enterprises.
2. **Improving Access to Funding:** The government should look into more funding options for student entrepreneurs, including grants, student-only microloans, and venture capital initiatives. Moreover, investment from the private sector can be extremely important for the expansion of student-run enterprises.
3. **Creating More Incubators and Co-Working Spaces:** Even though Ranchi has made progress in this area, more co-working spaces and incubation centres that offer networking, infrastructure, and mentoring possibilities are still needed.
4. **Promoting Entrepreneurial Courses and Training:** To better prepare students for entrepreneurial problems, colleges should provide more specialized courses in innovation management and entrepreneurship that integrate project-based learning and real-world problem-solving.
5. **Improved Market Research Tools:** It is important to encourage students to carry out thorough market research prior to starting their own firms. Universities and incubation facilities can offer resources and tools to assist students in gathering data and insights about the industry.

Conclusion

The entrepreneurial environment of Ranchi college students is rapidly evolving as a result of emerging technologies, new job attitudes, and a growing ecosystem. The numerous success stories emerging from the city's institutions demonstrate that, despite the challenges, the trend points to encouraging expansion. If barriers to entrepreneurship are eliminated and adequate support systems are established, Ranchi has the potential to grow into a thriving hub for youth-led innovation and entrepreneurship. Government laws, the startup community, and educational institutions will all continue to have a big impact on how student entrepreneurship develops in Ranchi.



International Conference – 2025: Developed India @ 2047
**Charting Multidisciplinary and Multi-Institutional Pathways for Inclusive Growth
and Global Leadership held on 4th & 5th April, 2025**
Organised by: IQAC - Gossner College, Ranchi

References

1. Khanka, S.S. *Entrepreneurial Development*. New Delhi: S. Chand, 1999.
2. Pathak, Ravi Kant, et al. *Entrepreneurship*. Agra: SBPD, 2022.
3. Pant, Harsh V. *India and Global Governance: A Rising Power and its Discontents*. London: Taylor & Francis, 2022.
4. Department of Industries, Jharkhand. (2023). Draft Jharkhand MSME Promotion Policy 2023. <https://advantage.jharkhand.gov.in/policyFeedback/policiesFeeds/download/>
5. Gadave, B.R. (2018). Role of Entrepreneur in Indian Economy. *Pune Research Scholar*, 4(2), 1-7.
6. “Over 32.5% Indian college students are nascent entrepreneurs: Report.” (2024, October 22). Business Standard.
7. Bajeli-Datt, Kavita. (2024, October 21). 32.5% of Indian college students are already budding entrepreneurs: Survey. *The New Indian Express*. <https://www.newindianexpress.com/>
8. [https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2002100\](https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2002100)
9. <https://startupindia.gov.in>