

**Study of the Entrepreneurial Profession in emerging economies (Brazil, Russia, India and China-BRIC Nations).**

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**ABSTRACT**

This paper will explain about the entrepreneurial profession in different BRIC nations, their development and the practices. BRICs nations' full form is Brazil, Russia, India & China which are known as emerging economies of east as G7 is of west. Emerging economies growth based on technologies and entrepreneurship education to students during their academic years. Developed countries have more growth than others due to they are focusing on important factors which has been discussed in the literature. Countries have different practices for the development of entrepreneurship. Different Nations have different mindset for the entrepreneurship training and development. Few nations imparting entrepreneurship training during schooling of the child few take it during college times of the students. Mostly youths are interested to start and grow their business during the academic days which becomes important factor of discussion in this paper. As we know BRIC nation's play a vital role in world economy whereas the entrepreneurial practices in these nations play the vital role in the Entrepreneurship development. Top 2 most populous countries are coming in the BRIC nations so the land and labor study is also equally important. Pros & cons of all the factors are the main focus of the study. It is finding and discussed in this study that the primary and higher education of entrepreneurship is most important for higher pace of growth for the startup entrepreneurs.

**Keywords:** Entrepreneurial Profession, Emerging Economies (EE), Entrepreneurship, BRIC, Students, Startups entrepreneur

**INTRODUCTION**

Emerging Economies are those economies which have some characters of developed economies but not fully meet its standards. This may include that such Economies may become developed in near future.

Moving forward to this discuss first that there is a minute difference between developing countries and emerging markets. Let us understand it in details. Developing countries are developed by traditional means like agriculture and traditional business. Whereas, Emerging Economies are based on technology

and latest means of business transformation. Also, Emerging Economies (EE) has more growth than developed countries.

Let us discuss about the entrepreneurial profession, Entrepreneurship is an economic activity or responsibility and also known as contributor to production and profitability of any organisation which deals with generation of profit by business activities, through using **land** or other natural resources, **labor**, and **capital**. Entrepreneurs contribute in goods or services to the society and contribute maximum to the society as social entrepreneur. They create a plan for business, they are also responsible to hire labor and to acquire resources and finance the business also, and also responsible to provide leadership and business management for the enterprise, obviously they work like an engine for business vehicle. Entrepreneurs commonly confront various impediments when building their venture, few main critical are given below like:

1. Problem created by bureaucracy
2. Shortage of skilled labor force to hire talent.
3. Shortage of obtaining funds to run business.

We cannot define entrepreneur with a common general definition. Even the Economists have different definition views of entrepreneurship and entrepreneur.

Following three thinkers views regarding entrepreneur & entrepreneurship: Joseph Schumpeter, Frank Knight, and Israel Kirzner gave their views about the entrepreneur and entrepreneurship. According to Schumpeter Entrepreneurs are not just companies formation person but also were responsible for innovation and new things formation for profit. Knight defines entrepreneurs as the bearers of the failure and they take as risk premiums as in finance which provides the fruitful results in the way of profitability of organization/enterprise. Kirzner views about entrepreneurship are that entrepreneur are innovative and discover new things.

Here we discussed about the working and responsibility of entrepreneur and also the differential views of different experts for entrepreneurs. Entrepreneurship profession education is also equally important for the development of entrepreneurial profession in emerging economies to multiply entrepreneurship to the next level.

## **BACKGROUND**

Labor, Raw Material, Markets availability and the attitude of the society is most important factors in the development of entrepreneurship profession in emerging economies like BRIC nations.

If we talk about barriers in the entrepreneurship profession in emerging markets like BRIC nations are high skilled labor cost, taxes, and high competition and so on. These barriers must be reduced and removed. Training is also equally important in the way of development of enterprises.

If we talk about the BRIC different nations must have their different strategies and practices for the development of entrepreneurship profession. Where the education effects the entrepreneurship profession. One more facts of the BRIC nations is that except Russia the other three nations have the more educated unemployment problem increased from 2013 to till date. Only Russia has reduced in percentage of unemployment in basic and advance education but contrary the percentage of

entrepreneurial profession is reduced. These might be the other factors which will be discussed in this paper later.

## **Brazil**

If we take an example of Brazilian entrepreneurship profession flourish due to an important factor i.e, earning potential of entrepreneur is more in compared to salaried one. In Brazilian entrepreneurs are earning approximately 20% more than salaried ones. Schumpeter ( in 1997), defines that Economic development is directly proportional to entrepreneurship, which starts with new idea and innovation, it contributes for the new resources with existing resources. As we know that the present era is of entrepreneur and enterprise, there is a strong labor management relation with strong base of career building and job creating and wishing wealth to the society such entrepreneurs are so called social entrepreneurs.

Entrepreneurship is the fundamental government policy in Brazil because there are thousands of companies created every year in Brazil and failure - success ratio works accordingly. For increasing and proliferate entrepreneurship education there are not very much studies available for the requirement of entrepreneurship education requirement for the students of the nation like Brazil. Teachers or specialists are responsible for entrepreneurship education for students in Brazil. There is also the study about the area of knowledge of Business Administration which creates entrepreneurs. Academics plays an important role in uplifting entrepreneurship development and contribution of entrepreneurs in society in Brazil. Brazilian students positively respond to their intention to become entrepreneur without any contradiction. They focus on social entrepreneurship & individual entrepreneurship orientation programs during their academics. Interest in entrepreneurship education has also grown in students from school and colleges in Brazil. In Brazil there are centers for entrepreneurship development and business catalysts in entrepreneurship education to proliferate the entrepreneurship profession development and increase contribution in the main stream of economy. Business plan compilation and other events that stimulate entrepreneurship are also increasing via imparting entrepreneurial education since beginning.

Brazilian economy is dominated by big businesses Brazil has moved forward as a leader in the field of entrepreneurship. Brazilian economy dominates because of following 3 perspectives:-

- 1- Foreign investment
- 2- Consumer appetite.
- 3- Oil based prospects.

In Brazil Government and entrepreneurs work together where businesses being nurtured by a government that consider as a main responsible role of job creation and growth for the economy as a whole.

The startup procedure to register a business in Brazil is constant form 2013 to till date. Cost of business startup in Brazil is average than other BRIC nations i.e. 4.7 in numbers in 2018. (*source world bank*)

## **Russia**

Russian entrepreneurship is different in terms of regional basis here is the gender based entrepreneurship where females are dominating in other words female are taking places of males and adopting their characteristics and building a robust business models in Russia. Females are more successful than males in Russia in terms of business enterprises. Here we see the gender differences where females are stronger than males in all walks of life including entrepreneurship.

In Russian Federation Females works equally as men or rather can say more than male in the current scenario. In Russian Governance there is huge corruption happens due to which there is a dangerous business environment in Russia for all business enterprises. Here business enterprises works in network which is the informal groups to survive and do the peaceful business operations which work for entrepreneurial development or support in Russian Federation, these network groups helps them to overcome form many business challenges as well as proliferate and grow the business in such corrupt environment. This is important for making a good business environment to proliferate business men in Russia. There is the hegemony of the government over the businesses. Which is a serious problem for the business liberalization and development work, but on the other hand these steps by the government is also important to understand and reduce NPA. Such practices might be the requirement of Russian Federation.

Russian Federation is lagging behind in the field of entrepreneurship because of the government official's nature of high corruption and red tapism these things are brutally effecting entrepreneurship performance in Russia. In comparison of other republic countries Russia is far behind now. Russia's is lagging behind than other countries in terms of entrepreneurship abilities and entrepreneur's attitudes towards business enterprise. Hence, there is the vast scope of improvement in the field of entrepreneurship for business enterprise development in Russian Federation not only in one parameters there are numerous factors to improve. There are many steps and areas the government should take to improve and develop the entrepreneurial profession in Russia.

Many studies are available for the analysis of economic conditions of Russian Federation and also about the development of institutions and business enterprises, and entrepreneurship. The Global Entrepreneurship Index (GEI) defines about the new business options/opportunities and the individuals capacity, attitudes towards work and motivation for entrepreneurship. Individual capabilities, motivations, and attitudes towards entrepreneurship. In Russia there are many other impediment available not only internal but external factors are also affect the entrepreneurship profession government policies and practices are equally effect.

The Russian Federation is always promoting socialized entrepreneurship, but the Russian economy is different from European one. For, new entrepreneurs it is very difficult for availability of the investment opportunities because it is not so much available there.

The startup procedure to register a business is reduced by 2 form 2013 to 2018 which is 6 to 4 respectively. Cost of business startup is very less in Russia. (*source world bank*)

## **India**

Here is the study conducted by International School of Entrepreneurship Education and Development (ISEED) which defines that 90 percent of students believes that there are the biggest opportunities available for entrepreneurship in the country whereas 87 percent of students wants to start business enterprises in any point of time in life. Approximately 22 percent students want to start their business career immediately after completing their studies. And 32 percent with to initiate in coming 5 years from the year the survey conducted and 12 percent students already started their business during their schooling or college days.

Creating the new things and developing the innovative business venture is the work of entrepreneur and the process is known as Entrepreneurship. Any business started with an idea in India students are innovative and creates new innovative ideas for the business ventures. As we all know that finance is the blood of business it is very necessary to access business finances to operate businesses. Brain in the business is working like an engine of the vehicle of business so knowledge, skills and trainings are equally important to start startups in India.

Education, social work development, beverages and food & service industry or sector influence the students of India to attract towards entrepreneurship and the innovative business ideas.

Marwaris , Sindhis in our country have moved to almost every corner of India to carry on business activities. Such a spirit helps to reduce regional imbalances in economic growth in India and increase the Entrepreneurial Profession.

Entrepreneurial mobility is having three stages in India. **First stage** is the initial place of working form where the business originated and the growth occurs after that they relatively mobile in the field of business in the relative area. After become highly resourceful and enter into the **second stage** greater degree of mobility happens for entrepreneurs. This shows that in any country only a few entrepreneurs will be mobile in vast area and in **third stage** the range of business development and mobility is far more.

**According to Dr. Sharma from India the entrepreneurial performance is based out in function of the following factors:**

- (i) Socio-cultural Background of the Entrepreneur (SB) – This implies the environment in which the entrepreneur was born and brought up. It conditions the values and attitudes of the entrepreneur.
- (ii) Motivational Force (MF) – It implies the motives which prompt a person to undertake entrepreneurship, e.g., wealth, status, self-employment, etc.
- (iii) Knowledge and Ability of the Entrepreneur (KA) – It refers to the education, training and experience of the entrepreneur.
- (iv) Financial Strength (FS) – It means the funds which an entrepreneur can mobilize from internal and external sources.
- (v) Environmental Variables (EV) – These consist of Government policies market conditions, availability of technology and labour situation. Symbolically,

**EP = f (SB, MF, KA, FS and EV)**

Where EP means entrepreneurial performance. It is only to judge the performance of entrepreneurs in India.

In India the positive environment has been built now to become entrepreneur. Initially it was not the lucrative field but now the youths of India is working to become entrepreneur. The entire earning ecosystem is shifting towards the field of entrepreneurship. Still there is the huge scope to spread such spirit to the students of the country. Now , we can say that India is moving in the right direction into the field of Entrepreneurship.

The study is conducted to resolve the issues in the field of business enterprise and assist the entrepreneurs to increase profit and get success in the field of entrepreneurship.

In India the startup procedure reduced form 14 to 10 from 2013 to 2018 respectively. Cost of business startup is high in India as compared to other BRIC nations. (*source world bank*)

### **China**

**In China**, There is a significant growth in the field of **Entrepreneurship** where economic growth and job creation has taken place. This has happened in past 35 years, the **entrepreneurial** profession and rather can say **entrepreneurial** profession rapidly has grown now approximately 6 million business registered.

In China, approximately more than 50% of entrepreneurs are Youngsters. This result has been drawn from the findings of Global Entrepreneurship Monitor (GEM) 2012 report, old category businesses are very less in numbers in China. Education and academics are also played an important role for entrepreneurs in China. In China schools and colleges plays a vital role in the development of the entrepreneurial mindset and a very little credit goes to the master's degree program. Mostly the entrepreneurs in China have their prior work experience of the field of business and corporate. One more important finding is the role of reverse brain drain in the field of entrepreneurial profession in China, they have the strong connection with the their local human community due to which they return to china and work accordingly for their native place. In china there are strong educated persons who start the technological ventures in China they also have a strong characteristics of business behavior for the proliferation of entrepreneurship profession in China these are like risk taking, tolerance and aptitude of problem solving and also resolute towards the targets seems to be common among entrepreneurs.

To understanding the entrepreneurship in China, it is very important the study of the various researches done by the researchers in China in the field of entrepreneurship. The study also informs that the changing market scenario in china is at the starting stage of development this is on the basis of the research study. For more deep understanding more deep research is required in this field. To understanding the essentials for entrepreneurship in China it is important to understand the cultural and social development also it is the means of transecting the social business experience to other developing countries. Research and Development is important requirement in the field of entrepreneurship in the country like China that how to remove the problems and improve the profits of entrepreneurs to flourish and also follow the same process of research is very important to understand it. During last 20 years, entrepreneurship in China is growing with an exponential growth which bringing disruptive changes in China as well as the world at large.

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China's entrepreneurial spirit runs deeper due to the effort of the government and there people of China. China has made 'mass entrepreneurship & innovation' an agenda for national economic strategy. Innovation & Entrepreneurship are the two wheels for the entrepreneurial profession development in China. China focus on other things also like Internet development, economic sharing, data based big data development and its use etc.,

In China there are some common traits for entrepreneurship Despite they are from different background like different industries, demographic, ambition and farsightedness with optimism and magnanimity. China is also known for "international best management practices." At the current time China's internet strategy is increasing and most of the entrepreneurial minds use this opportunity to incorporate into their businesses.

Due to monopoly and unfair competition China's economy was stated as the state Capitalism which carried somewhat negative connotations. It is really true that, the state economy is playing in China due to which private sector is growing like anything and rising of entrepreneurs are also takes place.

If we talk about the entrepreneurship Journey in China started from 1980s. At that time enterprises are not having good knowledge of business and low educational background. In china during 1990s government officials has also resigned and started business enterprises.

Mid to late 1990 the internet business in China has increased. There are many big internet brands has formed till that time named like Alibaba etc. Apart from the internet china has also started working on mobile technology and other sectors like energy, health care, retail etc., they use science and technology for entrepreneurial development.

Presently, in China mostly youngsters mostly from the age of 25 to 40 years are inspiring for entrepreneurship even they belongs to tair-I or tair-II cities. In the present scenario entrepreneurship profession is spreading virally, young entrepreneur are working with exponential growth which is surly making an opportunity for the China of the next stage of development and growth.

In China government plays an important role for entrepreneurial development because there is the dedicated ministry has been made i.e. Ministry of Science and Technology-China, which is responsible to work like a catalyst Numerous business mentors are available in China, there are organization in China which provides legal services and office locations and spaces to startups who dream to make and enterprise and aspiring entrepreneurs in other words called wantrepreneurs(means a person who wish to become an Entrepreneur).

In the field of technology China is comparatively working like the Silicon Valley which is the real working takes place by the entrepreneurs to take china to the next level in the field of technology. In this way we can say that China is changing with the current scenario.

In China the startup procedure is reduced form 11 to 4 form 2013 to till date in numbers. Cost of business startup is very low in China. (*source world bank*)

## **OBJECTIVES OF THE STUDY**

- 1- Discussion and description about entrepreneurial profession in details w.r.t BRIC nations.
- 2- Analysis of impact of education and training in Entrepreneurial profession.
- 3- Government impact for growth and proliferation of entrepreneurial profession.
- 4- Study the limitations in the entrepreneurial profession.

## **GAP**

Mismatch of Growth and Development of entrepreneurial profession and entrepreneurial training activities implemented in the BRIC nations.

## **HYPOTHESIS**

- 1- Entrepreneurial profession is growing in Emerging Economies.
- 2- Training influences the people to opt entrepreneurial profession.
- 3- Government runs programs for entrepreneurial development.
- 4- Interest for entrepreneurial profession is inversely proportional to recourses available to conduct entrepreneurial activities.

## **RESEARCH METHODOLOGY**

The in-depth literature review has been conducted before to script this article paper. It is an explorative discussion with the supposition of Ideal personality for business enterprise with ELQs traits of an entrepreneur in entrepreneurship. Second big consideration is also that entrepreneur is work for altruism, so called as social entrepreneurship. Entrepreneur knows his responsibility towards society at large this study is conducted in the same manner, which is solidifies by above musings.

**Tools used for collecting Data:-** The secondary data are collected from the annual reports, research papers, magazines, websites and the entrepreneurial books, world Bank website.

## **REVIEW OF LITERATURE**

**Hugo Kantis Masahiko Ishida Masahiko Komori (2002)** Here the author has told about the development and growth of entrepreneurship by the view of entrepreneurial experts in the nations. The startups and enterprises are contributing to the economic development like innovative ideas are converting into economic opportunities. Entrepreneurship is becoming the way of generating employment and producing productivity for the economy of the country. This study was the in-depth study of the process of creation of new companies. The process is given below:-

- 1- Start and startup,
- 2- Business initial operations challenges with solution, and
- 3- Start early the business operations.

During journey of Entrepreneurship an entrepreneur have to confront the different nature, culture & situation there are different factors which affect the working of an entrepreneur during the journey.



These are may be the situation based problematic factors which the entrepreneur confront and cross the hurdle amidst.

**Sounak Mitra (2021).** In India adults are opting the preferred career of entrepreneurship at present scenario. Even before accomplishing their formal education they start venturing. An study conducted by International School of Entrepreneurship Education and Development (ISEED) 90 percent of students believes that there are the biggest opportunities available for entrepreneurship in the country whereas 87 percent of students wants to start business enterprises in any point of time in life. Approximately 22 percent students want to start their business career immediately after completing their studies. And 32 percent wants to start within next 5 years from the year the survey conducted and 12 percent students already started their business during their schooling or college days.

**László Szerb, William N. Trumbull (2018).** Russia's performance has been poor relative to the post-socialist countries and Russia is seriously lagging behind to support entrepreneurship w.r.t many factors like attitude, abilities, governance perspective etc. In developing and developed nation Russia has a different perspective towards entrepreneurship; the condition of entrepreneurship in Russia is not strengthening. Russian Federation is scoring very less in the development and growth of entrepreneurial profession. This also shows that the merely the disastrous entrepreneurship environment is not only sufficient there are many other factors must be consider for entrepreneurship development.

**Sophie Boutillier (2008).** The Russian entrepreneur are facing various challenges in the economy which is shifting from social to capitalist, they are continually facing the new challenges. From the starting of 1990 government in Russia has developed new rules to develop and promote entrepreneurship in a different manner. The privatization process has been increased and the industry remains the same. It is very amazed to know that the supporting enterprise does not exist in the nation like Russian Federation, and investment opportunities are very low. Several research and studies are explaining that the in Russia entrepreneurial profession is depending on family history. The strength of the entrepreneur is finance for business and family member moral help, it is also applicable in Russia that the informal relationships for business operations takes places. Family relations play an important role in the field of entrepreneurship. In Russia business depends upon informal social relations like family, friends and other relations.

**David Ahlstrom, Zhujun Ding (2014)** The overall view on business of entrepreneurship in China takes places. Business transformation and transition are at the initial stage in China. In China research and experience are collected for entrepreneurship, here is the study about the firm strategy and growth in china. More study is needed to understand this area of business transformation in China. In China the different institutions and culture and other factors impacts entrepreneurship in China and giving such experience to other countries in the world. This paper explains about the importance of Research to determine the important factors for entrepreneurs to grow. China promotes the research in this manner.

**Taylor & Francis (2021)** BRICS consists approximately 45% of world population which actually represent the entire world population. Among four countries two countries has higher birth rate named India and Brazil. This Paper explains about the actual figures of the BRICs nations in the world

economy. In 2015 BRIC has contributed about 25%(approx) in the world GDP. In 2020 it has grown to 33% contribution in GDP.

There are 3 factors which are most significant for the study for the BRIC nation these are given below:-

- 1- Growth rate of Economy.
- 2- Population.
- 3- Fast growing capital goods market.

The PPP of the BRIC nation has also been increased due to their higher contribution in the world economy in terms of GDP. And also it is expected that in the next two decades the BRIC nations will proliferate their contribution in the world economy i.e. 40% approximately.

**S. Rao, H.V. Mukesh Abhishek, Rajasekharan Pillai K. (2018)** This study is about the entrepreneurial skills required for Indian startup entrepreneurs who have just completed their academic education and they are least bothered for the development of their skills and with least skills they start venturing which is a critical factor for the development of any business startup or enterprise. This is really the problem for the economy of the country, in other words we can say that the economy of the country is also affected by the absence or lack of entrepreneurship skills. This is a biggest problem of Indian startup entrepreneurs. According to the study the potential of the students has been identified and analyzed where the data has been derived from the primary sources and the results came i.e. the potential lurking in the Indian youths and education system for entrepreneurship is in the opposite direction. There must be an entrepreneurship program for the nation where the youths get the maximum skills and implement the skills learnt and draw the maximum output in the field of Entrepreneurship. The resources available for the entrepreneurship education and skilling are below average in India. The conclusion of the study is to strengthen the Entrepreneurial education system for Indian youths must be robust during primary and higher education.

**Jehangir Bharucha (2019)** This paper has also explained about the prerequisite for the entrepreneurs for starting their own venture. This study aims to address certain research gaps of the study like:-

- 1- Significance of entrepreneurship for the next generation.
- 2- What is the contribution of B-Schools in India giving in the field of entrepreneurship.
- 3- Co-relation and regression of the entrepreneurship education and student's intention and skills of entrepreneurship.

In this study the primary data of 200 (sample size-approx) has been derived from the top business schools of India. Which has indicated that the entrepreneurship education in India is highly motivating the youths to start their own venture.

**Ruta Aidis, Julia Korosteleva and Tomasz Mickiewicz (2008)** In this paper the author has explained the present conditions of entrepreneurs in Russia. In this section the introduction about the country and the SME and MSME sector in the country. In detail the discussion about SMEs and their development in the global perspectives. In conclusion here the Russian Federation is focusing on the SME sector than

other one, which contribute in the economic development of the nation, the economy and GDP as a whole.

**Rose Mary Almeida Lopes, Edmilson Lima, Vania Maria Jorge Nassif, Dirceuda Silva (2012)** This paper is about the Brazilian overview and entrepreneurship practices and processes using in the field of entrepreneurship here is the importance discussed about the entrepreneurship education which helps in guiding and developing the entrepreneurship in this field. The prime motive of this paper is determine the challenges-opportunities to uplift the Brazilian education system in entrepreneurship. Student's intention about the entrepreneurship is also clearly defined in this system of education in Brazil. This conclusion is derived by the detailed literature review conducted and analysis. For this survey the primary data has also derived and analyze which has derived the result for which the website [www.guesssurvey.org](http://www.guesssurvey.org) has been used to compare the international samples where the results was in favor of Brazilian Students who are most motivated for entrepreneurship courses. The conclusion of the study was that such study of entrepreneurship and the future research in this area is the recommendation as well as the improvisation of entrepreneurial education system in school, colleges and universities is highly recommended.

### **Importance of Training in Entrepreneurship Profession.**

Training and Development plays important roles in the journey of enterprise. For every entrepreneur it is important to understand the pros & cons of the business in and outs so that the prudent decision will be happen and the fruitful results will be driven and the productivity and the growth of the business will be sure. The entrepreneur will be more effective in the business after getting the training it will proliferate the business acumen and skills to reach at zenith.

There is no doubt that entrepreneur is facing challenges but and hindrances in the business activities. It is very tough journey but Training makes it easy, fruitful and profitable journey for entrepreneurs.

### **Entrepreneurial Success Mantras:-**

Let us discuss about the formula for entrepreneurial success. Probably the following factors are responsible for the entrepreneurial success and growth. There are 3 key factors named Responsibility, Passion and Mindset. The entrepreneur must own responsibility to handle all situation into the organization with a clear growing affirmative mindset and passion.

### **CONCLUSIONS**

Eventually, the conclusion comes with the statement that firstly the Education, Training and Development takes the very important part of Entrepreneurship Professional Development in the BRIC countries. Secondly, the government policies and practices in the BRIC nation also affect the business enterprises positively or negatively. Third, certain business organization confront the business challenges which are unavoidable and where risk may minimize but cannot make it zero which also

became the cause for non profitable business. In BRIC nation entrepreneurship is very much popular amongst the youngsters and students they are taking interest in the field of entrepreneurship.

## **FINDINGS**

Students & mostly young people are taking interest in entrepreneurship, and mostly are interested to start entrepreneurship activities even during the schooling and college duration along with study.

Governments policies are also equally affect the entrepreneurship activities positive or negative like government policies of liberalization is positive on the other hand red-tapism and corruption is negative for entrepreneurship.

Entrepreneurship development is depending on the individual mindset of the citizens of the nation. This is a kind of limitation of the entrepreneurship development.

The entire 4 hypothesis is accepted on the basis of the past performance and data available with the World Bank and other sources available on internet. Only the Hypothesis 1 is partially accepted because development of entrepreneurship is not only depends on the emerging economies it is totally independent but somewhat depends on it.

## **AWARENESS AND SUGGESTIONS**

This study is having more scope for research scholar that to conduct elaborate and exploratory research to find the facts about the BRIC contribution in the field of entrepreneurship. More study can be conducted on the different aspect of the entrepreneurship development and challenges in BRIC nations.

Information and Implementation are two different aspect of the process. Information is to create awareness about the matter but the implementation creates the difference in the data and system as well. So government support is easy and

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Study of the Entrepreneurial Profession in emerging economies (Brazil, Russia, India and China-BRIC Nations).

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