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## New Age Fishpreneurship Opportunities

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### Abstract

Entrepreneurship in fisheries means undertaking a new business venture so as to make it profitable by intertwining innovative ideas and sustainable technologies in a cost-effective manner. It plays a pivotal role in the economy as it facilitates the production of goods and services along with catering the needs of employment. The fisheries sector is one of the main livelihood sources for the community and has enormous potentials for growth through skill development and empowerment of entrepreneurs. As far as food security and poverty in the sustainable development goals is primarily considered, global fisheries have made rapid strides in recent years by establishing its strong hold over increasing food supply, generating job opportunities raising nutritional level and earning foreign exchanges. These benefits become particularly important when placed in the context of food production challenges, social changes and growing climate change uncertainties. However, a holistic approach is required which will bring the major game changing impacts at individual trophic of hierarchy. Fishpreneurship development aims at bringing a paradigm shift in the fisheries scenario of the country thereby developing of a sustainable farming system, which is technologically feasible, economically viable, socially acceptable and ecologically stable that determines the growth and development of the country. With the growing age of numerous technological pros and scientific approaches of versatile minds and dedicated hearts, the fisheries sector is ready to uplift and update itself forward and upward with the new age fishpreneurs.

**Keywords:** Fishpreneurship, employment generation, scientific approach, empowerment

### INTRODUCTION

The fisheries sector plays an important role in the Indian economy. It contributes to the national income, exports, food and nutritional security and in employment generation. This sector is also a principal source of livelihood for a large section of the economically underprivileged population of the country, especially in the coastal areas. India's fisheries sector is on a trajectory of progress. From here, it can only grow higher, generating more income, and employment for people associated with this sector, to support India's blue economy and build a sustainable and profitable future for the industry.

Fishpreneurship development aim to enhance the capacity and willingness of business people to develop, organize, and manage their business ventures in the fisheries field. Commercial fish farming, seed production, fish and fish product development and export, ornamental fish breeding and marketing, aquatic plants and their sale are few areas having potential and great demand too. There are several areas in which a fishpreneurship can be started. A fishpreneur should learn and imbibe several qualities required for him to become a successive entrepreneur from fishermen who have some unique qualities. Consistency (though not assured of a catch, fisherman goes for fishing regularly), meticulous utilization of assets and resources (like a fisherman repairing and maintaining his boat and net meticulously), community-oriented activities, teamwork (fishing is essentially a teamwork), and willingness to change are such qualities required for a good fishpreneur. Basically, entrepreneurship development is the process of improving the skill set as well as the knowledge of the entrepreneurs. This can be done through various methods such as classroom sessions or training programs specially designed to increase the entrepreneurial acumen. It is important to select the potential targets who are willing to enhance their skills and who can be identified as the people who have some amount of business acumen. These can be further divided into two categories- the educated target audience and the uneducated target audience. The process of entrepreneurship development program can be seen as effective and efficient when it is applied in the local markets and on the local entrepreneurs who know about it. These people understand and absorb the knowledge way more quickly and can apply it in the current scenario because of which the results of the program can be seen more quickly and effectively. In India unfortunately, these programs can only be launched where support institutions and resources are available, but ideally, these programs should be planned and launched in the areas where most people are interested and willing to take advantages of these programs so that this opportunity can be used most effectively and there is no loss of resources.

### **Why fishpreneurship is important?**

The economic growth of a country is largely attributed to commodity-based entrepreneurship development in various sectors which brought out the concept of entrepreneurship with the objective of developing small-scale industries. In spite of India's high-profile economic growth in recent times, more than 300 million population still live in poverty, in which more than two-thirds of the population depend on agriculture and allied sectors for their livelihood, which is largely at small-scale or subsistence level. Today, Indian fisheries is considered as a sunrise sector with high potential for rural development, gender mainstreaming, food and nutritional security as well as export earnings that can be treated as an enterprise in the form of a rural entrepreneur-led hybrid model for small scale. Being a potential foreign exchange



earner, this sector stimulates growth of subsidiary industries assuring availability of affordable nutritious food for socio-economically backward small farm holders. Hence, the entrepreneurial opportunities involved in fisheries sector have to be rightfully explored and utilized through entrepreneurial motivation, technology empowerment, skill up gradation through different management techniques and sustenance mechanism. Fishpreneurship comprises of activities as gathering of information, communication with chain partners, market orientation, strategic decision making, learning etc. Entrepreneurship deals more with strategic issues than management which focuses more on operational and tactical decisions. Craftsmanship and management can be learned more easily than entrepreneurship; the first two aspects have a more technical or procedural character, whereas entrepreneurship involves a lot of ‘special’ skills of the farmer, like communication and risk management, and competencies like leadership, initiative, openness to signals from society, vision, creativity, self-reflection etc.

### **SOCIAL ENTREPRENEURSHIP-A NEW HORIZON**

Social entrepreneurship entails the integration of both social and business elements. Social entrepreneurs prioritize not only financial objectives or personal gains, but also the social outcomes they generate. They possess a robust drive to tackle social challenges such as poverty, social injustice, environmental degradation, and the availability of education and healthcare facilities. The work productivity, originality, negotiating strength, and entrepreneurship of farmers are all at a low level. The lack of resilience and aptitude among farmers in entrepreneurship acts as socio-economic barriers that impede the cultivation of their inherent capacity to effectively run productive micro-businesses in rural regions. Fisheries management leads to inadequate revenue. This indicates that the majority of farmers prioritize their attention on their farms rather than activities outside of farming. One contributing aspect to the success of social entrepreneurship is the expansion of farmers' entrepreneurship, which can enhance the value of agricultural products and farmers' income, hence creating employment opportunities for numerous laborers.

### **FISHPRENEURSHIP DEVELOPMENT**

Fishpreneurship development comprises the activities related to enhancing entrepreneurial attitude, skills and knowledge through various capacity building programs. It intent to create an environment of confidence which can boost the morale of entrepreneurs so that more and more venture will be established. This will add to the employment generation and economic development of the region. Such initiatives have the potential to absorb the skilled youth of the nation so that unemployment issues can be sorted out. Fishpreneurship development can help in sustainable utilization of resources which was hitherto unexploited. New entrepreneurship can



cater to the varying needs of general populace, which could not be served by Government services alone. It is concerned with the growth and development of people towards high level of competency, creativity and fulfillment. Entrepreneurship development has different phases viz. stimulatory phase, support phase and sustaining phase.

### **Stimulatory Phase**

This is the beginning stage which comprises all activities that can stimulate the prospective entrepreneur/s to take up the initiative. The process begins with awareness generation, identification of opportunities, sensitizing potential entrepreneurs, conceptualization and development of suitable enterprises tuning to the specific context etc. It is meant to handhold and facilitate the persons vouching for entrepreneurship, but lacking the initial momentum. The aim is to create an atmosphere for the making of entrepreneurs and enterprises.

### **Support Phase**

This is the continuation of stimulation phase to facilitate the motivated entrepreneurs to channelize their ideas to action domain. Major activities include facilitated access to resources, infrastructural development, technology backstopping, market linkage, legal assistance and other services. The focus is to remove all the hurdles in the way of prospective entrepreneurs and help them to carry out the activities successfully.

### **Sustaining Phase**

Sustainability of the enterprises is an important concern. Many enterprises fail to sustain after the withdrawal of initial support/ incubation period. Changing socio economic and political context may pose new challenges to the enterprise. Lack of adequate finance, inputs and new product requirement may trouble them. Support for sustaining the entrepreneurs is needed in such cases in terms of arranging for finance, legal support, product diversification, modernization expansion etc.

## **CHALLENGES FOR FISHPRENEURSHIP**

- **Knowledge and skill gap**

In spite of large numbers of available entrepreneurial fishery technologies, there is weak linkage of professionals with stakeholders with respect to acquisition of knowledge, capacity building and interface for instant solutions of field problems. Therefore, frontline extension should be rightfully utilized to awaken and sensitize the stakeholders about the scopes and opportunities that are available for entrepreneurship development in fisheries.

- **Technology gap**



Today the main concern is lack of technology transfer and dissemination to the right people at right time. Without using the appropriate technology, our products are getting low valued with poor quality that fails to fetch the market. This indifference to technology is proving to be very expensive. Hence, disruptive extension system needs to be adhered to bring sustainable development through effective technology dissemination.

- **Market gap**

Growers and producers have no access to market or lack proper understanding of market network as a result middlemen siphon away the profits Marketing expertise ought to be utilized for such a scenario.

- **Entrepreneurial gap**

Mostly, the Indian farmers lack the basic entrepreneurial instinct to venture for start-up business. That may be due to lack of entrepreneurial motivation, social responsibility, achievement planning, risk taking ability, poor market linkage above all proper business plan, which needs to be addressed through various capacity building programs.

### **TRAITS OF A SUCCESSFUL FISHPRENEUR**

1. **Need to achieve:** Entrepreneurs have got strong desire to achieve higher goals. Their inner self motivates their behavior towards high achievement.
2. **Independence:** Most of the entrepreneurs start on their own because they dislike to work for others. They prefer to be their own boss and want to be responsible for their own decisions.
3. **Risk-bearing:** Entrepreneurs are the persons who take decisions under uncertainty and thus they are willing to take risk, but they never gamble with the results. They, therefore, undertake calculated risk which is high enough to be exciting, but with a fairly reasonable chance to win.
4. **Locus of control:** According to Rotter's locus of control theory, an individual perceives the outcome of an event as being either within or beyond his personal control. Entrepreneurs believe in their own ability to control the consequences of their endeavor by influencing their socioeconomic environment rather than leave everything to luck.
5. **Perseverance:** Entrepreneur has got the quality of sticking to job he decides to undertake. Once committed to a specific goal and course of action, entrepreneurs become absorbed to it.



6. **Positive self-concept:** Entrepreneurs are always positive in their action. He utilizes his positive knowledge to support his thinking. He never exhibits any negative attitude.
7. **Ability to find and explore opportunities:** Entrepreneurs are always alert to opportunities. They exhibit an innovative turn of mind and convert the problems into viable opportunities.
8. **Flexibility:** Most of the successful entrepreneurs measure the pros and cons of a decision and tend to change if the situation demands.
9. **Sense of efficacy:** Being confident of their abilities, entrepreneurs find themselves as problem solvers rather than problem avoiders.
10. **Openness to feedback and learning from experience:** Successful entrepreneurs modify their plans on the basis of the feedback they receive from the environment around them. They learn from their experience and never get discouraged having received unfavorable information.
11. **Confronting uncertainty:** Successful entrepreneurs maneuver their environment in such a way that the works get accomplished rationally.
12. **Interpersonal skills:** As successful entrepreneurs, they should be persons who like working with others possessing the much-needed quality of interpersonal skill to deal with people.
13. **Need to influence others:** Once the entrepreneurs set their goals, they have to play the roles of manager too. For influencing others, a low need to establish emotional relationship and a high need to discipline one's own self (to inhibit over expression of their personality) are essential.
14. **Time orientation:** Entrepreneurs anticipate future trends basing upon their past experience and exposure. They stick to the time pragmatically while doing their jobs.
15. **Innovators:** Successful entrepreneurs are innovators. They constantly put their efforts in introducing new products, new method of production, opening new markets and recognizing the enterprise.
16. **Business communication skill:** In order to motivate others in the business entrepreneurs must possess good communication skill.
17. **Telescopic faculty:** Successful entrepreneurs have got telescopic faculties which make them think for the future. Future orientation makes them quite alert to the changing



conditions of the time and they tend to produce goods and commodities as per the changing demands.

- 18. Leadership:** Entrepreneurs as the leaders should provide the necessary spark to motivation by guiding, inspiring, assisting and directing the members of the group for achievement of unity of action, efforts and purpose. Hence, entrepreneurs by their own leadership styles and behavior reduce the problems by proper handling of situations.
- 19. Business planning:** A successful entrepreneur always follows the principles of management while planning for his business. The planning can act as a bridge between the present position and expected future shape of the enterprise. It provides a sense of vision to the entrepreneurs to cope with risky and uncertain situation.
- 20. Decision making:** Decision-making skill is a fundamental characteristic of an entrepreneur. This implies the function of choosing a particular course of action at every stage of creation of an enterprise out of several alternative courses for the purpose of achieving specified goals
- 21. Ability to mobilize resources:** Entrepreneurs have to mobilize 6Ms, i.e. Man, Money, Material, Machinery, Market and Method effectively to realize the final product as entrepreneurship is a function of gap filling and input completing.
- 22. Self-confidence:** Entrepreneurs must have self-confidence to accomplish the task effectively and efficiently. They must take decisions on their own in uncertain and risky situation and should stick to it confidently even if there occur initial setbacks.
- 23. Stress takers:** As the captain of an industry or an enterprise, an entrepreneur faces a number of problems and in right moment he takes right decisions which may involve physical as well as mental stress. He can face these challenges if he has the capability to work for long hours and keep himself cool under monotony.
- 24. Hope of success:** Hope of success is a significant quality of entrepreneurial personality. Entrepreneurs set their goals with a hope of success rather than fear of failure. This is because they set their goals on the basis of facts and their ability to maneuver them to their advantage.

## CONCLUSION

Entrepreneurial possibilities in Indian fisheries and aquaculture sectors are yet to be fully exploited. The 'fisheries and aquaculture sector' is the sunshine sector which has immense growth potential. The sector support large number of subsidiary industries and provides livelihood



millions of economically backward populations, especially fishermen of the country. Apart from income and employment generation the sector contributes to food and nutrition security of the country. Entrepreneurial possibilities exist across the value chain in fisheries and aquaculture from sea production to value addition and marketing. Technological options for various subsectors like harvest, post-harvest, aquaculture production, byproduct utilization etc. are being generated and the process is still going on in research institutes and fisheries universities. Globally many new species are being introduced in the Aquaculture sector. A comprehensive study on the suitability of these species for value addition has to be carried out to propose optimized utilization protocols. Several issues offer ample scope for innovation coupled with entrepreneurial skills for the creation of wealth and employment in fisheries sector. Entrepreneurship holds significant importance inside a nation. Economic growth will be enhanced by a rise in output from the entrepreneurship sector. The rise of labor absorption is anticipated to come from the entrepreneurial sector. Restricted financial resources, lack of formal education due to their limited resources and expertise, fish farmers on small plots of land find themselves in a disadvantaged position when it comes to negotiating leverage in the fisheries industry. A new age fishpreneur will, hence, not only stand up for himself but also will empower the whole sector by fostering a brand-new advanced mindset.

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