Entrepreneurial Intention, Startup Sustainability and Global Competitiveness: Advancing the Vision of Viksit Bharat 2047

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Publication Date: 2026/08/06

Abstract: The vision of Viksit Bharat 2047 aims to transform India into a developed, resilient, inclusive, and innovation-driven economy by the centenary of its independence. Entrepreneurship has become a key driver of this transformation by fostering innovation, generating employment, improving productivity, and strengthening global competitiveness. Although India's startup ecosystem has expanded significantly over the past decade, sustainable entrepreneurial development depends not only on the creation of new ventures but also on their long-term viability, innovation capability, and contribution to national economic growth. This chapter examines the relationship between entrepreneurial intention, startup sustainability, and global competitiveness within the context of India's entrepreneurial ecosystem. Adopting a conceptual research design based on secondary data from Startup India, the Global Entrepreneurship Monitor (GEM), the Organisation for Economic Co-operation and Development (OECD), the World Bank, the International Monetary Fund (IMF), the World Intellectual Property Organization (WIPO), and Government of India publications, the study develops the Entrepreneurial Sustainability–Competitiveness (ESC) Framework. The framework explains how entrepreneurial intention can be translated into sustainable economic outcomes through startup sustainability, innovation capability, employment generation, investment attraction, and enhanced competitiveness. Building on these insights, the chapter proposes a strategic roadmap that emphasizes entrepreneurship education, innovation, institutional support, technology adoption, and global market integration as key enablers of sustainable entrepreneurial growth. The chapter concludes that shifting policy priorities from increasing startup numbers to strengthening startup sustainability is essential for advancing the vision of Viksit Bharat 2047 and positioning India as a globally competitive entrepreneurial economy.

Keywords: *Entrepreneurial Intention; Startup Sustainability; Global Competitiveness; Viksit Bharat 2047; Startup India; Innovation; Entrepreneurship.*

How to Cite: Santhosh Thirugnanam; V. Ravichandran (2026) Entrepreneurial Intention, Startup Sustainability and Global Competitiveness: Advancing the Vision of Viksit Bharat 2047. *International Journal of Innovative Science and Research Technology*, 11(7), 3051-3058. https://doi.org/10.38124/ijisrt/26jul1841

I. INTRODUCTION

India is experiencing one of the world's most significant entrepreneurial transformations. Over the past decade, entrepreneurship has evolved from an alternative career choice into a strategic driver of economic development, technological innovation, employment generation, and global competitiveness (OECD, 2024; World Bank, 2024). National initiatives such as Startup India**,** Digital India**,** Make in India**,** Skill India, and the Atal Innovation Mission have created a supportive environment that encourages innovation, facilitates business creation, and strengthens collaboration among government, academia, industry, and investors. Together, these initiatives have strengthened India's entrepreneurial landscape and positioned startups as important contributors to national development (Press Information Bureau [PIB], 2025).

The Government of India's vision of Viksit Bharat 2047 builds on this momentum by aspiring to transform the country into a developed nation characterized by sustainable economic growth, technological leadership, inclusive

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

development, and global competitiveness. Achieving this vision requires an entrepreneurial ecosystem that not only encourages new venture creation but also enables enterprises to achieve long-term sustainability. Consequently, entrepreneurship should be viewed not merely as a process of business creation but as a strategic national capability that enhances productivity, resilience, and international competitiveness.

Since the launch of Startup India in 2016, India's entrepreneurial ecosystem has expanded considerably. The country has witnessed substantial growth in recognized startups, innovation-driven enterprises, employment generation, and entrepreneurial participation across both urban and rural regions (Startup India, 2025). This progress demonstrates the growing role of entrepreneurship in addressing economic challenges while supporting inclusive and technology-driven development. However, the rapid increase in startup registrations alone does not guarantee long-term economic prosperity. Many emerging ventures continue to face challenges related to financing, market access, technological adaptation, regulatory compliance, and business sustainability. These challenges underscore the need to shift policy attention from startup creation to startup sustainability (OECD, 2024).

Entrepreneurial intention represents the foundation of entrepreneurial activity because it reflects an individual's willingness, motivation, and preparedness to identify opportunities and establish innovative ventures (Ajzen, 1991; Bird, 1988). However, entrepreneurial intention can contribute to national development only when supported by effective public policies, entrepreneurship education, innovation ecosystems, financial accessibility, and technological infrastructure. Together, these enabling factors transform entrepreneurial aspirations into sustainable enterprises capable of generating employment, attracting investment, strengthening exports, and enhancing national competitiveness.

This chapter argues that startup sustainability serves as the critical link between entrepreneurial intention and global competitiveness. Building on this perspective, it introduces the Entrepreneurial Sustainability–Competitiveness (ESC) Framework, which explains how entrepreneurial intention can be translated into sustainable economic outcomes through innovation capability, employment generation, and competitiveness enhancement. The framework provides a strategic perspective for policymakers, educators, entrepreneurs, and ecosystem stakeholders seeking to strengthen India's entrepreneurial ecosystem in support of the vision of Viksit Bharat 2047.

➢ *Chapter Organization*

The remainder of this chapter is organized as follows. Section 2 discusses entrepreneurship within the context of Viksit Bharat 2047. Section 3 reviews the relevant literature, while Section 4 presents the Entrepreneurial Sustainability–Competitiveness (ESC) Framework**.** Section 5 outlines the research methodology, followed by the discussion and strategic analysis in Section 6**.** Section 7 proposes a strategic roadmap for advancing the vision of Viksit Bharat 2047, and the chapter concludes with key findings and policy implications.

Table 1 Key Indicators of India's Entrepreneurial Ecosystem (2016–2025)

Indicator	Latest Available Value	Strategic Significance
Startup India Initiative	January 2016	Beginning of India's structured startup ecosystem
Recognized Startups	159,157+	Rapid entrepreneurial ecosystem expansion
Direct Employment Generated	1.66 million+	Entrepreneurship-led job creation
Women-led Startups	73,000+	Growth of inclusive entrepreneurship
Policy Orientation	Sustainability & Competitiveness	Transition from startup quantity to long-term value creation

- *Note.* Adapted from *Startup India Factbook 2025* (Startup India, 2025) and *Nine Years of Startup India* (Press Information Bureau, 2025).

The indicators presented in Table 1 demonstrate the remarkable expansion of India's entrepreneurial ecosystem during the Startup India era. The substantial increase in recognized startups, employment generation, and women-led enterprises reflects the growing contribution of entrepreneurship to economic development. More importantly, recent policy priorities indicate a strategic shift toward sustainability, innovation, and competitiveness rather than focusing solely on startup registrations. This transition aligns closely with the vision of Viksit Bharat 2047, which emphasizes resilient, inclusive, and technology-driven growth.

➢ *Entrepreneurship and the Vision of Viksit Bharat 2047*

The vision of Viksit Bharat 2047 aims to transform India into a developed, resilient, inclusive, and innovation-driven nation by the centenary of its independence. Achieving this goal requires sustained economic growth driven by productivity, technological advancement, quality employment, and globally competitive enterprises. Among these drivers, entrepreneurship has emerged as a powerful catalyst for economic transformation by fostering innovation, creating wealth, promoting regional development, and strengthening economic resilience (World Bank, 2024).

Over the past decade, India has developed one of the world's largest startup ecosystems through initiatives such as Startup India**,** Digital India**,** Make in India**,** Skill India, and the Atal Innovation Mission (PIB, 2025). These initiatives have simplified business regulations, expanded access to finance, strengthened incubation support, accelerated digital transformation, and encouraged collaboration among

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

government, academia, industry, and investors. Consequently, entrepreneurial activity has expanded beyond metropolitan cities into Tier-II and Tier-III regions, supporting more balanced regional development.

Despite this progress, increasing startup numbers alone is insufficient to ensure long-term economic prosperity. Sustainable growth depends on the ability of new ventures to survive, adapt to changing market conditions, scale their operations, and create lasting economic value. Financial constraints, technological disruption, regulatory complexity, and intense competition continue to challenge emerging enterprises. Consequently, entrepreneurship policy should place greater emphasis on startup sustainability rather than business creation alone (OECD, 2024).

Sustainable enterprises contribute to national progress by introducing innovative products and services, generating quality employment, attracting investment, expanding exports, and strengthening India's participation in global value chains (WIPO, 2025). Their long-term success enhances economic resilience, improves social well-being, and reinforces the country's global competitiveness.

Entrepreneurial intention forms the foundation of this transformation by motivating individuals to recognize opportunities, mobilize resources, and establish growth-oriented ventures (Ajzen, 1991). However, entrepreneurial intention can produce meaningful outcomes only when supported by entrepreneurship education, access to finance, innovation infrastructure, institutional support, and enabling public policies. Together, these factors transform entrepreneurial aspirations into sustainable enterprises capable of driving long-term economic growth.

Viewed from this perspective, entrepreneurship extends beyond business creation to become a strategic instrument for advancing the vision of Viksit Bharat 2047. Strengthening startup sustainability, innovation, and competitiveness will enable India to build a resilient entrepreneurial ecosystem that supports inclusive development and sustained economic progress.

II. LITERATURE REVIEW

Entrepreneurship is widely recognized as a catalyst for economic development, innovation, and employment generation. Early studies primarily focused on entrepreneurial behavior and venture creation, whereas contemporary research increasingly emphasizes entrepreneurial ecosystems, innovation capability, and business sustainability. This shift reflects the growing recognition that entrepreneurship contributes not only to firm-level success but also to national competitiveness and socioeconomic development (OECD, 2024; World Bank, 2024).

Entrepreneurial intention has received considerable scholarly attention because it represents the cognitive foundation of entrepreneurial behavior. Ajzen's Theory of Planned Behavior explains that entrepreneurial intention is shaped by attitudes, perceived behavioral control, and subjective norms (Ajzen, 1991). Similarly, Shapero's Entrepreneurial Event Model suggests that entrepreneurial action is influenced by perceived desirability, perceived feasibility, and the willingness to act (Shapero & Sokol, 1982). Together, these theories establish entrepreneurial intention as a key predictor of venture creation and entrepreneurial decision-making.

Entrepreneurship education plays an important role in strengthening entrepreneurial intention by fostering creativity, opportunity recognition, leadership, innovation, and business management skills (Lackéus, 2015). Educational institutions increasingly serve as innovation hubs by promoting incubation programs, startup competitions, research commercialization, and industry collaboration. Consequently, entrepreneurship education contributes to the development of entrepreneurial competencies that support long-term business success.

Recent research identifies startup sustainability as a more meaningful indicator of entrepreneurial success than venture creation alone (OECD, 2024). Sustainable enterprises demonstrate resilience, adaptability, continuous innovation, sound financial management, and effective leadership. These characteristics enable businesses to respond to market uncertainty, adapt to technological change, and generate lasting economic value. As a result, startup sustainability has become an important policy priority for governments seeking to strengthen entrepreneurial ecosystems.

Innovation remains another critical dimension of entrepreneurship. Innovation-driven enterprises introduce new technologies, products, services, and business models that enhance productivity and create competitive advantages. International organizations, including the OECD, WIPO, and the World Bank, consistently recognize innovation as a key driver of national competitiveness (WIPO, 2025). Countries with strong entrepreneurial ecosystems generally demonstrate higher innovation performance, greater investment attraction, and stronger participation in global markets.

Despite the growing body of literature, several important gaps remain. First, many studies examine entrepreneurial intention, startup sustainability, innovation, and competitiveness as separate constructs rather than interconnected dimensions of entrepreneurial development. Second, relatively limited research explains how entrepreneurial intention contributes to national competitiveness through sustainable entrepreneurship. Third, existing studies rarely integrate entrepreneurship with the long-term development objectives of Viksit Bharat 2047.

To address these gaps, this chapter introduces the Entrepreneurial Sustainability–Competitiveness (ESC) Framework, which integrates entrepreneurial intention, startup sustainability, innovation capability, employment generation, and global competitiveness into a unified conceptual model. By positioning startup sustainability as the central mechanism linking entrepreneurial intention with

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

national competitiveness, the framework provides a comprehensive perspective on how entrepreneurship can support India's long-term development strategy.

➢ *Entrepreneurial Sustainability–Competitiveness (ESC) Framework*

The Entrepreneurial Sustainability–Competitiveness (ESC) Framework represents the principal conceptual contribution of this chapter. It illustrates how entrepreneurial intention can be transformed into sustainable economic outcomes that support the vision of Viksit Bharat 2047. Unlike conventional entrepreneurship models that focus primarily on venture creation, the ESC Framework identifies startup sustainability as the central mechanism linking entrepreneurial activity with innovation, employment generation, and global competitiveness.

The framework begins with entrepreneurial intention, which reflects an individual's motivation, commitment, and readiness to identify opportunities and establish innovative ventures (Ajzen, 1991; Bird, 1988). It is influenced by entrepreneurship education, institutional support, opportunity recognition, self-efficacy, market awareness, and access to resources. Individuals with stronger entrepreneurial intentions are more likely to transform innovative ideas into viable business enterprises.

The next stage involves opportunity recognition and startup creation, where entrepreneurs identify market opportunities, mobilize resources, and launch new ventures. Although startup creation reflects entrepreneurial activity, it should not be regarded as the sole indicator of entrepreneurial success. Emerging enterprises frequently encounter financial constraints, technological disruption, regulatory complexity, changing customer expectations, and intense market competition. Consequently, venture creation alone cannot ensure sustained economic value.

The ESC Framework positions startup sustainability as its core component (OECD, 2024). Sustainable enterprises demonstrate financial resilience, strategic adaptability, innovation capability, responsible leadership, and long-term value creation. These characteristics enable firms to respond effectively to market uncertainty, strengthen stakeholder confidence, improve operational performance, and attract investment.

Sustainable enterprises generate two key outcomes. First, they strengthen innovation capability by encouraging research commercialization, technology adoption, digital transformation, and continuous product development (WIPO, 2025). These activities enhance productivity, technological advancement, and competitiveness. Second, they create quality employment, strengthening human capital, expanding purchasing power, and promoting inclusive regional development (World Bank, 2024).

Together, innovation capability and employment generation enhance global competitiveness by improving productivity, attracting domestic and foreign investment, strengthening exports, and increasing participation in global value chains (IMF, 2024; OECD, 2024). As a result, resilient entrepreneurial ecosystems become important drivers of industrial modernization, technological leadership, and sustainable economic growth.

Within the context of Viksit Bharat 2047, the ESC Framework advocates a strategic shift from evaluating entrepreneurial success primarily through startup registrations to assessing sustainability, innovation, competitiveness, and long-term value creation. This perspective reflects the evolution of India's entrepreneurial ecosystem from rapid expansion to greater maturity, where sustainable enterprises become central to inclusive economic development and global competitiveness.

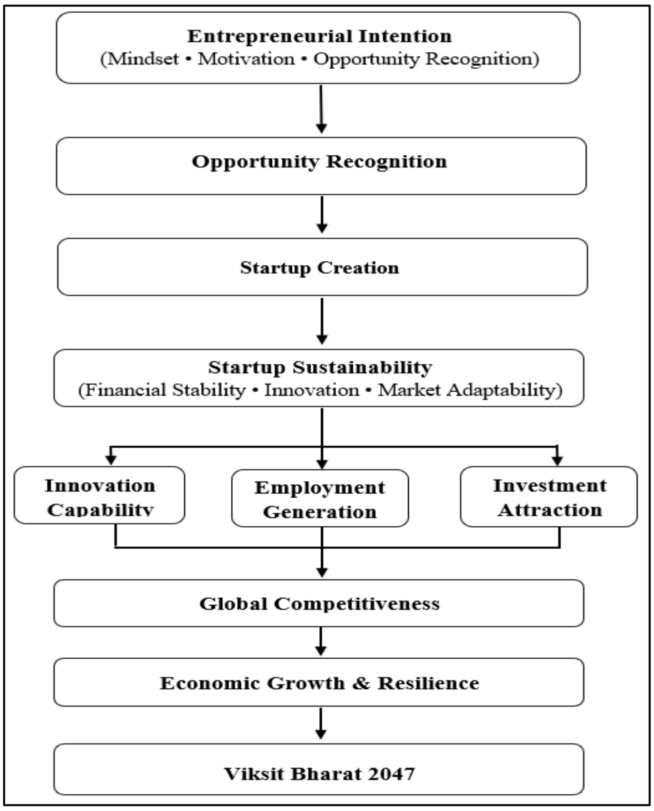

Fig 1 Entrepreneurial Sustainability–Competitiveness (ESC) Framework for Viksit Bharat 2047

- *Note.* Developed by the author. The framework illustrates the strategic pathway through which entrepreneurial intention evolves into startup sustainability, innovation capability, employment generation, global competitiveness, and ultimately contributes to the vision of Viksit Bharat 2047**.**

➢ *Strategic Contribution of the ESC Framework*

The ESC Framework makes four significant contributions to entrepreneurship research and policy.

First, it extends conventional entrepreneurship literature beyond venture creation by identifying startup sustainability as the primary driver of long-term entrepreneurial success.

Second, it integrates entrepreneurial intention, startup sustainability, innovation capability, employment generation,

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

and global competitiveness within a single conceptual framework, addressing the fragmentation evident in existing research.

Third, it aligns entrepreneurship with the national aspirations of Viksit Bharat 2047**,** demonstrating how sustainable entrepreneurial ecosystems can strengthen innovation, productivity, and inclusive economic development.

Finally, the framework offers practical guidance for policymakers, educational institutions, incubators, investors, and entrepreneurs by identifying the strategic capabilities required to strengthen India's entrepreneurial ecosystem over the coming decades.

Collectively, the ESC Framework serves as both a conceptual contribution to entrepreneurship literature and a practical roadmap for building a resilient, innovation-driven, and globally competitive entrepreneurial ecosystem.

III. RESEARCH METHODOLOGY

This chapter adopts a conceptual and analytical research design using secondary data to examine the relationship between entrepreneurial intention, startup sustainability, and global competitiveness within the context of Viksit Bharat 2047. A conceptual approach is appropriate because the study seeks to synthesize existing knowledge, integrate theoretical perspectives, and develop a strategic framework rather than empirically test causal relationships (Creswell & Creswell, 2023).

Secondary data were obtained from authoritative national and international sources, including the Startup India Initiative, the Press Information Bureau (PIB), the Global Entrepreneurship Monitor (GEM), the Organisation for Economic Co-operation and Development (OECD), the World Bank, the International Monetary Fund (IMF), the World Intellectual Property Organization (WIPO)**,** and relevant peer-reviewed literature. These sources provide comprehensive evidence on entrepreneurial ecosystems, innovation, employment generation, and competitiveness.

The study employs qualitative document analysis**,** comparative policy analysis, and trend analysis to examine the evolution of India's entrepreneurial ecosystem during the Startup India era. The collected evidence was systematically synthesized to identify recurring relationships among entrepreneurial intention, startup sustainability, innovation capability, employment generation, and global competitiveness, forming the foundation of the proposed Entrepreneurial Sustainability–Competitiveness (ESC) Framework.

As the study relies entirely on secondary data, the findings provide conceptual insights rather than empirical evidence. Nevertheless, the use of multiple authoritative sources strengthens the credibility of the analysis and offers meaningful insights for policymakers, researchers, educators, and entrepreneurial ecosystem stakeholders.

IV. DISCUSSION AND STRATEGIC ANALYSIS

India's entrepreneurial ecosystem has undergone a remarkable transformation since the launch of the Startup India Initiative in 2016. Government initiatives supporting innovation, digital infrastructure, startup financing, incubation, and regulatory reforms have significantly expanded entrepreneurial activity across sectors and regions. Consequently, entrepreneurship has emerged as an important driver of technological advancement, employment generation, and economic growth.

Despite this progress, increasing the number of startups alone cannot ensure sustainable economic development. While startup registrations reflect the expansion of entrepreneurial activity, long-term national prosperity depends on the ability of these enterprises to survive, innovate, scale, and remain competitive. Sustainable ventures create greater economic value by improving productivity, attracting investment, and expanding participation in international markets.

The effectiveness of India's entrepreneurship policies is reflected in the steady growth of recognized startups, as presented in Figure 2.

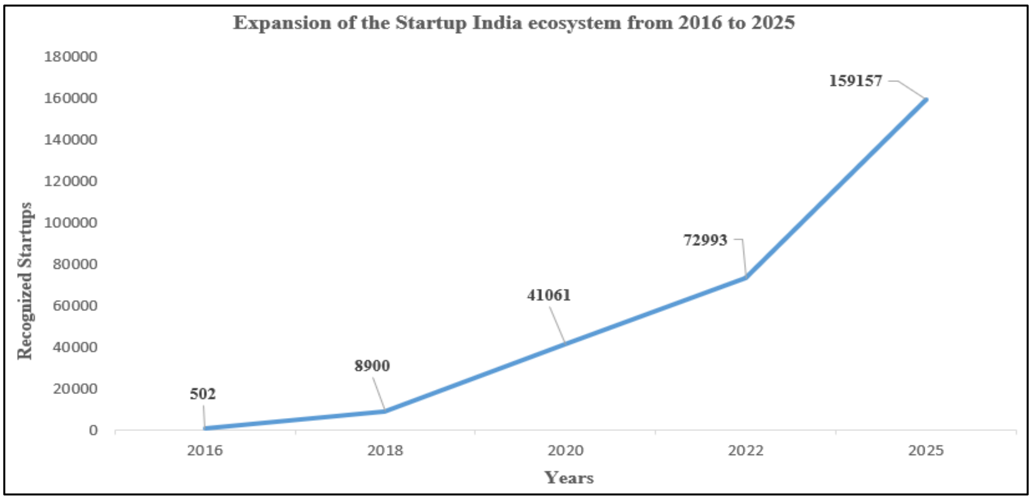

Fig 2 Growth of Recognized Startups in India (2016–2025)

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

The substantial increase in recognized startups demonstrates the positive impact of entrepreneurship-oriented policies and highlights India's emergence as one of the world's largest startup ecosystems. However, future success should be assessed by startup sustainability and long-term value creation rather than registration numbers alone (Startup India, 2025).

Employment generation further illustrates the broader socioeconomic contribution of sustainable entrepreneurship, as shown in Figure 3.

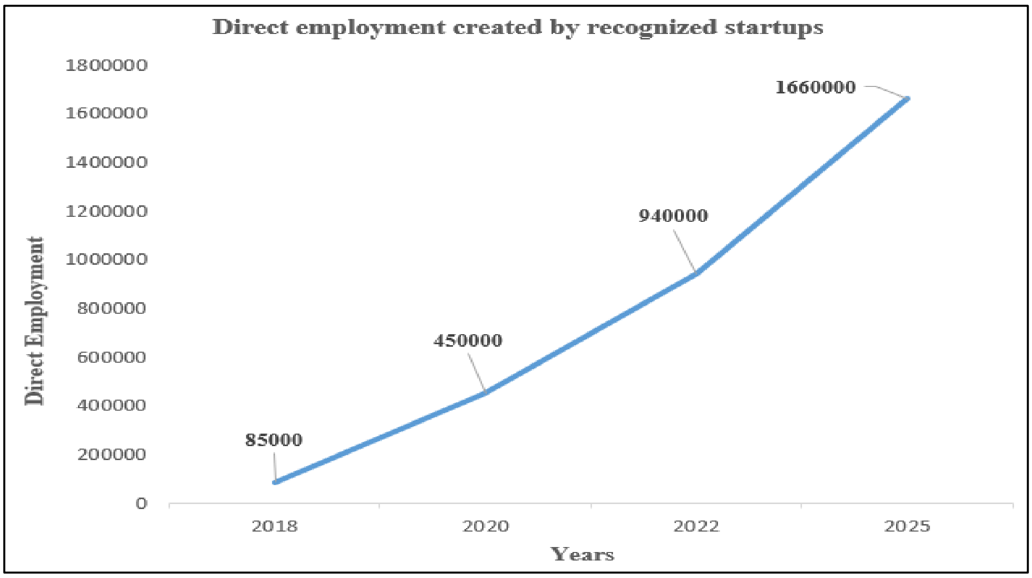

Fig 3 Startup-Generated Employment in India (2018–2025)

The steady increase in startup-generated employment demonstrates that sustainable enterprises contribute significantly to inclusive economic development, human capital formation, and regional resilience. Beyond creating businesses, successful startups strengthen labor markets and support long-term economic stability (PIB, 2025).

To further examine this transformation, the study categorizes the evolution of India's entrepreneurial ecosystem into three strategic phases, as illustrated in Figure 4.

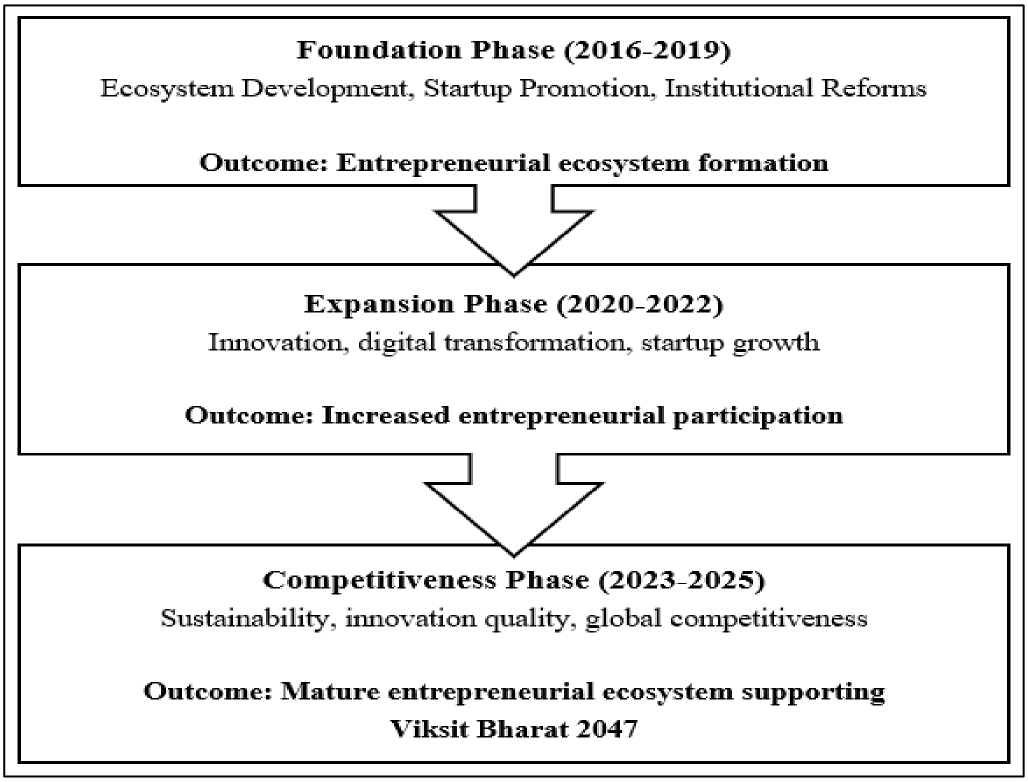

Fig 4 Three-Phase Entrepreneurial Transformation Toward Viksit Bharat 2047

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

Note. Adapted from Startup India (2025).

The three-phase model illustrates the evolution of India's entrepreneurial ecosystem from policy initiation to ecosystem maturity. While the initial phases focused on expanding entrepreneurial participation, the current phase increasingly emphasizes sustainability, innovation quality, and global competitiveness.

Table 2 Transition in Entrepreneurial Policy Priorities

Earlier Policy Focus	Emerging Strategic Focus
Startup registrations	Startup sustainability
Venture creation	Long-term value creation
Ecosystem expansion	Innovation-led growth
Business formation	Global competitiveness
Quantity	Quality and resilience

Table 2 highlights a strategic shift in India's entrepreneurship policy. While the first decade of Startup India successfully expanded entrepreneurial participation, the next phase should prioritize sustainable enterprises capable of driving innovation, productivity, investment, and international competitiveness.

Overall, the findings support the Entrepreneurial Sustainability–Competitiveness (ESC) Framework, demonstrating that entrepreneurial intention contributes to national development when supported by sustainable entrepreneurial ecosystems. Startup sustainability emerges as the critical mechanism connecting entrepreneurial activity with innovation, employment generation, and competitiveness. Consequently, entrepreneurship should be recognized as a strategic national capability that can accelerate India's progress toward Viksit Bharat 2047.

- *Strategic Roadmap for Viksit Bharat 2047*

Advancing the vision of Viksit Bharat 2047 requires a strategic shift from promoting entrepreneurial activity to building a resilient, innovation-driven, and globally competitive entrepreneurial ecosystem. While India has successfully expanded startup participation through progressive policies and institutional reforms, the next phase should focus on sustainability, technological advancement, and international competitiveness. Based on the findings of this chapter and the proposed Entrepreneurial Sustainability–Competitiveness (ESC) Framework, five strategic priorities are identified.

First, entrepreneurship education should be strengthened across universities and technical institutions (Lackéus, 2015). Experiential learning, startup incubation, industry collaboration, and innovation-oriented curricula can equip students with entrepreneurial competencies, leadership skills, and opportunity recognition capabilities. These initiatives will strengthen entrepreneurial intention and improve the quality of future entrepreneurs.

Second, policymakers should prioritize startup sustainability rather than simply increasing startup registrations. Long-term financial support, business mentoring, market access, digital transformation, and innovation incentives are essential for improving venture survival and enabling enterprises to scale successfully. Sustainable startups contribute more effectively to employment generation, productivity, and economic resilience.

Third, continued investment in innovation and technology adoption is essential. Strengthening research commercialization, digital infrastructure, artificial intelligence, advanced manufacturing, and university–industry collaboration will enhance productivity and support the development of globally competitive enterprises. Innovation-driven entrepreneurship will also strengthen India's position within global value chains.

Fourth, entrepreneurship policies should promote inclusive development by expanding opportunities for women, youth, rural entrepreneurs, and underserved communities. Inclusive entrepreneurial ecosystems encourage balanced regional development, reduce socioeconomic disparities, and broaden economic participation.

Finally, India should strengthen global market integration by supporting export-oriented startups, fostering international partnerships, attracting foreign investment, and promoting participation in international innovation networks. Greater exposure to global markets will improve competitiveness and enable Indian startups to make a stronger contribution to national economic growth (UNCTAD, 2024).

Table 3 Strategic Policy Priorities for Viksit Bharat 2047

Strategic Priority	Expected Contribution
Entrepreneurship Education	Develop entrepreneurial competencies and innovation capability
Startup Sustainability	Improve venture survival and long-term value creation
Innovation and Technology	Enhance productivity and global competitiveness
Inclusive Entrepreneurship	Promote balanced and equitable economic growth
Global Market Integration	Strengthen exports, investment, and international collaboration

ISSN No:-2456-2165 https://doi.org/10.38124/ijisrt/26jul1841

The strategic priorities presented in Table 3 provide a practical roadmap for strengthening India's entrepreneurial ecosystem. Collectively, they emphasize the transition from startup expansion to sustainable value creation, supporting the broader vision of Viksit Bharat 2047.

V. CONCLUSION

Entrepreneurship has become a cornerstone of India's economic transformation by fostering innovation, generating employment, and strengthening national competitiveness. This chapter examined the relationship between entrepreneurial intention, startup sustainability, and global competitiveness within the broader vision of Viksit Bharat 2047. The analysis demonstrates that entrepreneurial intention provides the foundation for entrepreneurial development, while startup sustainability serves as the critical mechanism through which entrepreneurial activity creates lasting economic and social value (OECD, 2024).

The proposed Entrepreneurial Sustainability–Competitiveness (ESC) Framework integrates entrepreneurial intention, startup sustainability, innovation capability, employment generation, and global competitiveness into a unified conceptual model. Unlike conventional approaches that focus primarily on venture creation, the framework emphasizes the importance of sustainable enterprises in strengthening productivity, technological advancement, investment attraction, and international competitiveness.

The findings suggest that India's future entrepreneurial strategy should move beyond measuring success through startup registrations and instead prioritize sustainability, innovation quality, resilience, and global market participation. Strengthening entrepreneurship education, innovation ecosystems, institutional support, and inclusive entrepreneurial opportunities will support India's transition toward a developed and globally competitive economy.

As India advances toward Viksit Bharat 2047, sustainable entrepreneurship will remain a key driver of inclusive growth and long-term competitiveness. By adopting policies that strengthen entrepreneurial capability, encourage sustainable enterprise development, and promote innovation-led growth, India can build a resilient entrepreneurial ecosystem capable of generating lasting prosperity and global leadership.

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