



A STUDY ON THE AWARENESS AND PERCEPTION OF THE YOUNG ENTREPRENEURS SCHEME (YES) AMONG GEN-Z IN MUMBAI

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Abstract:

Entrepreneurship plays an important role in economic growth and employment generation. To promote entrepreneurial activities among youth, the Government of India introduced the Young Entrepreneurs Scheme (YES), which provides financial support, training, and mentorship to aspiring entrepreneurs. This study examines the level of awareness and perception of the Young Entrepreneurs Scheme (YES) among Generation Z in Mumbai. Generation Z represents a key group for the success of such schemes due to their innovative and digital nature. However, the effectiveness of the scheme depends on how well it is known and understood by the target population. The study is based on primary data collected from 80 Gen Z respondents in Mumbai through structured questionnaires, supported by secondary data from journals, government reports, and online sources. Percentage analysis and graphical tools were used for data interpretation. The findings reveal that awareness of YES among Gen Z is moderate, and awareness significantly influences perception and willingness to participate. The study concludes that improved awareness programs and effective communication strategies can enhance participation and strengthen the impact of the Young Entrepreneurs Scheme (YES).

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Introduction:

In recent years, India has witnessed remarkable growth in start-up activity and innovation, with Generation Z emerging as a key force shaping the entrepreneurial landscape. Being digitally savvy and socially conscious, Gen Z is increasingly inclined toward entrepreneurship and job creation.

The Young Entrepreneurs Scheme (YES), which the Indian government launched to support young entrepreneurs, provides financial aid, training, and mentoring to budding businesspeople. However, the success of these programs is largely influenced by the

level of awareness, perceptions, and readiness of young people to engage.

This study focuses on examining the awareness, perception, and inclination of Generation Z in Mumbai toward the Young Entrepreneurs Scheme (YES). The objective is to understand how effectively the scheme reaches young people and how it can support their entrepreneurial aspirations for sustainable economic growth.

The study is centred around three key aspects:

1. Awareness of the Young Entrepreneurs Scheme (YES) among Gen Z in Mumbai.



2. Perception of the usefulness and benefits of the scheme.
3. Willingness to participate and the factors influencing their participation.

The findings of this study aim to provide insights that can help improve outreach strategies, remove existing barriers, and enhance the overall effectiveness of the Young Entrepreneurs Scheme (YES) in promoting youth entrepreneurship.

Objectives of the Study:

1. To Understand the level of awareness of the Young Entrepreneurs Scheme (YES) among Generation Z in Mumbai.
2. To study the perception of Gen Z towards the usefulness and benefits of Young Entrepreneurs Scheme (YES).
3. To examine the willingness of Gen Z to participate in Young Entrepreneurs Scheme (YES).
4. To identify the barriers and motivators influencing Gen Z's participation in Young Entrepreneurs Scheme (YES).
5. To analyze the role of social media, peer networks, and educational institutions in spreading awareness about Young Entrepreneurs Scheme (YES).
6. To offer strategic **recommendations** for enhancing the scheme's reach and effectiveness.

Review of Literature or Article's:

1. Youth Entrepreneurship: Opportunities and Challenges in India

Ram Prakash Pandey, in "Youth Entrepreneurship: Opportunities and Challenges in India," states that youth entrepreneurship plays a vital role in reducing unemployment and promoting economic growth. Despite challenges such as lack of skills, finance, and infrastructure, government initiatives like Start-up India, Make in India, and MUDRA schemes support young entrepreneurs, making it an

important factor for job creation and national development.

2. Start-up India - A New Archetype for Young Entrepreneurs (A Conceptual Study)

Navendu Nidhan states that Start-Up India helps youth turn ideas into businesses through support and guidance, and despite challenges, it has strong potential to reduce unemployment and promote economic growth in India.

3. Breaking Barriers: A Study on the Rise of Women Entrepreneurs in India

Ankita, Ritika Agrahari, Vinay Seth, and Diksha Mishra, in "Breaking Barriers: A Study on the Rise of Women Entrepreneurs in India," state that women entrepreneurship drives economic growth and innovation, and despite challenges, education and government support make it a key factor for empowerment and inclusive development.

4. Study on the Influence of Women Entrepreneurship on the Employability of Youth from Maharashtra: Pune, Nashik, Mumbai Region.

Shilpa Pathak Thakur and Rashmi Nair Sreejit, in "Study on the Influence of Women Entrepreneurship on the Employability of Youth from Maharashtra," state that women entrepreneurship improves youth employability and empowerment through training and support, despite social and work-life challenges.

5. A Study on Impact of Instagram Marketing on the Youth of Mumbai

Dharti Narwani, in her study "A Study on Impact of Instagram Marketing on the Youth of Mumbai," states that Instagram is a powerful marketing tool among Mumbai youth, where creative content influences purchase decisions and helps brands connect effectively with proper targeting.



Research Methodology:

The methodology outlines the approach and tools used to study Gen Z's awareness, perception, and participation in the Young Entrepreneurs Scheme (YES) in Mumbai.

A. Sources of Data

The researcher collected primary and secondary data, with primary data from questionnaires (Google Forms) and interviews among Gen Z in Mumbai, and secondary data from government websites, Young Entrepreneurs Scheme (YES) reports, journals, studies, books, and online articles.

B. Area of Study

The location of the study is the Mumbai metropolis. Mumbai was selected due to its large Gen Z population, presence of educational institutions, startup ecosystem, and exposure to entrepreneurship.

C. Sample Size

The study uses a sample of 80 Generation Z respondents (18–25 years), including students, entrepreneurs, job holders, and freelancers from Mumbai.

Category	Male	Female	Total
College Students	15	15	30
Start-up Entrepreneurs	10	10	20
Job Holders	10	10	20
Freelancers / Interns	5	5	10
Total	40	40	80

D. Sampling Technique

The researcher has used the Convenience Sampling Technique to select the respondents based on availability and accessibility.

E. Tools for Data Collection

A structured questionnaire consisting of close-ended and a few open-ended questions was used to collect data regarding awareness, perception, and willingness towards the YES.

F. Statistical Tools Used

The gathered information was processed using:

- Percentage analysis
- Tables
- Bar diagrams and pie charts for better interpretation of results.

G. Limitations of the Study

- The research is limited to Mumbai city alone.
- The sample size is limited to 80 people.
- Responses could be prejudiced and rely on participants' own beliefs.
- Time restrictions hampered more extensive data gathering.



Testing of Hypotheses:

The following hypotheses were framed and tested using data collected through the questionnaire.

Hypothesis 1

Null Hypothesis (H_{01}): There is no significant level of awareness of the Young Entrepreneurs Scheme (YES) among Generation Z in Mumbai.

Alternative Hypothesis (H_1): There is a significant level of awareness of the Young Entrepreneurs Scheme (YES) among Generation Z in Mumbai.

The above hypothesis was tested using the percentage method, and the results are presented in **Table 5.13**.

Table 5.13

Level of Awareness of the Young Entrepreneurs Scheme (YES) among Generation Z

Sr. No:	Particulars	Percentage	Reference Table
1	Respondents who are fully aware of YES	26.7 %	5.1
2	Respondents who are somewhat aware of YES	30.2%	5.1
3	Respondents who are neutral about awareness of YES	26.7%	5.1
4	Respondents who are not very aware of YES	9.3%	5.1
5	Respondents who are not aware at all of YES	7.0%	5.1

Source: Primary Data

Interpretation:

Table 5.13 shows that 26.7% of respondents are fully aware of the Young Entrepreneurs Scheme (YES), 30.2% are somewhat aware, and 26.7% have a neutral opinion. Only 9.3% are not very aware and 7% are not aware at all, indicating that a majority of respondents have awareness of the Young Entrepreneurs Scheme (YES).

Result:

Since a significant proportion of respondents are aware of the scheme, the Null Hypothesis (H_{01}) is rejected, and the Alternative Hypothesis (H_1) is accepted.

Hypothesis 2

Null Hypothesis (H_{02}): There is no significant relationship between awareness of the Young Entrepreneurs Scheme (YES) and the perception of its usefulness.

Alternative Hypothesis (H_2): There is a significant relationship between awareness of the Young Entrepreneurs Scheme (YES) and the perception of its usefulness.

The above hypothesis was tested using the percentage method, and the results are presented in **Table 5.14**.

Table 5.14

Awareness of YES and Perception of Its Usefulness

Sr. No.	Particulars	Percentage (%)	Reference Table
1	Awareness of YES positively influences perception of the scheme	55.8%	5.16
2	Awareness of YES increases willingness to participate in the scheme	60.5%	5.17
3	YES is perceived as effective in promoting youth entrepreneurship	69.7%	5.18

Source: Primary Data

Interpretation:

Table 5.14 shows that 69.7% of respondents saw YES as effective, 60.5% claimed it boosted participation willingness, and 55.8% agreed that awareness of YES favorably affected their attitude, therefore showing a positive correlation between knowledge and perceived utility of the programmed.

Result: As the results show a strong positive relationship, the Null Hypothesis (H_{02}) is rejected, and the Alternative Hypothesis (H_2) is accepted.

Hypothesis 3

Null Hypothesis (H_{03}): Awareness of the Young Entrepreneurs Scheme (YES) is not significantly associated with social media, institutional outreach, and peer influence.

Alternative Hypothesis (H_3): Awareness of the Young Entrepreneurs Scheme (YES) is significantly associated with social media, institutional outreach, and peer influence.

The above hypothesis was tested using the percentage method, and the results are presented in Table 5.15.

Table 5.15

Factors Influencing Awareness of the Young Entrepreneurs Scheme (YES)

Sr. No.	Particulars	Percentage (%)	Reference Table
1	Social media plays a significant role in spreading awareness about YES	64%	5.19
2	Colleges and educational institutions effectively promote YES	57%	5.20

Source: Primary Data

Interpretation:

Table 5.15 shows that 64% of respondents agreed that social media plays a significant role in spreading awareness about YES. Further, 57% of respondents felt that colleges and educational institutions effectively promote the scheme. This indicates that awareness of YES is strongly associated with social media and institutional outreach.

Result: Since the association is clearly evident, the Null Hypothesis (H_{03}) is rejected, and the Alternative Hypothesis (H_{13}) is accepted.

Data Analysis & Interpretation:

The data has been analysed and interpreted with the help of tables for representation.



Table 1.1

Socio-Economic Profile of Generation Z Respondents under the Young Entrepreneurs Scheme (YES)

➤ Demographic Profile of Respondents

Particulars	Category	Frequency	Percentage (%)
Gender	Male	64	74.4
	Female	22	25.6
	Total	86	100
Age Group (Years)	18–21	67	77.9
	21–23	13	15.1
	24–25	2	2.3
	26–28	4	4.7
	Total	86	100
Educational / Occupational Status	College Student	78	90.7
	Start-up Entrepreneur	3	3.5
	Business Owner / Family Business	1	1.2
	Job Holder	3	3.5
	Freelancer / Intern	1	1.1
	Total	86	100
Educational Background	Commerce / Management	34	39.5
	Science / Technology	43	50
	Arts / Others	9	10.5
	Total	86	100
Area of Residence	South Mumbai	49	57
	Central Mumbai	20	23.3
	Western Suburbs	17	19.8
	Eastern Suburbs	0	0
	Total	86	100
Monthly Personal Income	No Personal Income	63	73.3
	Below ₹10,000	7	8.1
	₹10,001 – ₹25,000	8	9.3
	₹25,001 – ₹50,000	5	5.8
	Above ₹50,000	3	3.5
	Total	86	100
Business-Oriented Family Background	Yes	25	29.1
	No	61	70.9
	Total	86	100
Participation in Entrepreneurship / Start-up Programs	Yes	29	33.7
	No	57	66.3
	Total	86	100

Interpretation: The demographic profile shows that the study is mainly represented by male respondents (74.4%) compared to females (25.6%), with most aged 18–21 years. A majority are college students, mainly from Science and Technology, followed by Commerce and Management. Most respondents are from South Mumbai, do not have personal income, and come from non-business backgrounds with low participation in entrepreneurship programs. Awareness of the Young Entrepreneurs Scheme (YES) is moderate, indicating a need for better awareness and promotion among Generation Z.



Findings & Conclusion:

Findings:

- Majority of respondents are aged 18–21, with a higher proportion of males.
- Most are college students without personal income, mainly from South Mumbai.
- Few have participated in entrepreneurship programs and most are from non-business backgrounds.
- Respondents have diverse educational backgrounds, mainly Science & Technology and Commerce.
- Awareness of the Young Entrepreneurs Scheme (YES) is low to moderate.
- There is a gap between interest and participation, highlighting the need for better awareness, guidance, and institutional support.

Conclusion:

The study concludes that Generation Z has limited awareness and participation in schemes like the Young Entrepreneurs Scheme (YES), highlighting the need for better awareness, guidance, and training to encourage entrepreneurship and employment generation.

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Cite This Article: Gupta N.L. & Dr. Thakur J. (2026). A study on the awareness and perception of the Young Entrepreneurs Scheme (YES) among Gen-z in Mumbai In *Electronic International Interdisciplinary Research Journal*: Vol. XV (Number II, pp. 115–121).