

**A STUDY OF ENTREPRENEURSHIP DEVELOPMENT  
IN LATUR MIDC AREA (2010-2014)**

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In Management  
Under the Board of Management Studies

By  
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Under the Guidance of  
Prof. (Dr.) O.P. Haldar

December - 2015

## **DECLARATION**

I hereby declare that the thesis entitled “**A study of Entrepreneurship Development in Latur MIDC Area (2010-2014)**” completed and written by me has not previously formed as the basis for the award of any Degree or other similar title upon me of this or any other Vidyapeeth or examining body. I understand that if my Ph.D. thesis (or part of it) is found duplicate at any point of time my research degree will be withdrawn.

Place: TMV, Pune.

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## **CERTIFICATE**

This is to certify that the thesis entitled “**A study of Entrepreneurship Development in Latur MIDC Area (2010-2014)**” which is being submitted herewith for the award of the Degree of Vidyavachaspati (Ph.D.) in Management Science department of Tilak Maharashtra Vidyapeeth, Pune is the result of original research work completed by Mr. Sarang Sudhakar Jewlikar under my supervision and guidance. To the best of my knowledge and belief the work incorporated in this thesis has not formed the basis for the award of any degree or similar title of this or any other University or examining body upon him.

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Research Guide

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### List of Abbreviations:

A.D	Anno Domini
AMT	Achievement Motivation Training
ANOVA	Analysis of Variance
BID	Board of Industrial Development
BPO	Business Process Outsourcing
C.A.	Chartered Accountants
CE	Corporate Entrepreneurship
CIT	Computer & Information Technology
CGS	Credit Guarantee Scheme
DPR	Detailed Project Report
EDII	Entrepreneurship Development Institute of India
FDI	Foreign Direct Investment
GDP	Gross Development Product
GOI	Government of India
GOM	Government of Maharashtra
EDI	Entrepreneurship Development Institute
EDP	Entrepreneurship Development Programme
EEP	Entrepreneurship Education Programme
FIPB	Foreign Investment Promotion Board
HDI	Human Development Index
HEI	Higher Educational Institute
ICICI	Industrial Credit & Investment Corporation of India
IDBI	Industrial Development Bank of India
IFCI	Industrial Finance Corporation of India
ISO	International Organization for Standardization
IT	Information Technology
ITES	Information Technology Enabled Services
ITI	Industrial Training Institute
KVIB	Khadi & Village Industries Boards
KVIC	Khadi & Village Industries Commission
MDP	Management Development Programme



MEZO	Micro Enterprise Zone
MIDC	Maharashtra Industrial Development Corporation
MoMSME	Ministry of Micro, Small and Medium Enterprises
MSMED	Micro, Small & Medium Enterprise Development
NABARD	National Bank for Agriculture & Rural Development
NEDB	National Entrepreneurship Development Board
NGO	Non- Government Organization
NIESUBD	National Institute for Entrepreneurship and Small Business Development
NREP	National Rural Employment Programme
NSS	National Saving Scheme
MCED	Maharashtra Centre for Entrepreneurship Development
MSME	Micro Small and Medium Enterprises
MSFC	Maharashtra State Financial Corporation
MT	Metric Ton
R&D	Research & Development
REGP	Rural Employment Generation Programme
SD	Standard Deviation
SDP	Skill Development Programme
SIDC	Small Industrial Development Corporation
SIFE	Student in Free Enterprise
SFC	State Finance Corporation
SMEs	Small & Medium sized Firms
SSI	Small Scale Industries
SISI	Small Industries Service Institute
SRTMU	Swami Ramanand Teerth Marathwada University
TCO	Technical Consultancy Organization
UNDP	United Nations Development Project
VAT	Value Added Tax
VT	Vocational Training
WIPO	World Intellectual Property Organization
WTO	World Trade Organization

## **Abstract**

### **Introduction:**

Entrepreneur means "To Undertake". Gathering resources along with innovations in finance and business insight for producing economic goods are core of entrepreneurship. In general, changing scenario in India is influenced by three driving forces- customer, competition, and change. Entrepreneurship development is needed because it achieves balanced regional growth, bringing change in structure of business and society, new products, new services, knowledge and social need satisfying, dispersal of financial power, enhanced living standards, raises per capita income, expands employment opportunities and builds a self-reliant and strengthening economy. An entrepreneur should possess certain aspects such as decision making, ambition and motivation level, innovative ideas, vision for enterprise, initiative and information seeking attitude, persistent and long-term involvement in business, risk taking attitude, demand creation abilities, organising skills these are some qualities, skills and characteristics of an entrepreneur. By rise of the Indian middle class new money and new requirements borne on satellite television, new markets were shaped by a rising tide of entrepreneurs. The entrepreneurship contributes to fulfill commercial and societal essentials of nation. The process of entrepreneurship enables from licensing technology to rising technology, intellectual property user to an inventor, working in India to being a global company, from building financial equity to nurturing social equity. Entrepreneurial effect can power India's growth trajectory to the next level. Indian entrepreneurs are weighed down by roasting bureaucracy, difficult funding and corrosive corruption. Entrepreneurs inspired by a mixture of socio-economic surroundings, family background, education Qualification and technical expertise, economic strength and political steadiness and government's strategy, caste, religious attachment. Obstruction to Entrepreneurship Development is capital, labor, raw material, too much licensing and regulatory authorities, excessive, complex tax structure, social, culture and personal barriers. Entrepreneurship is basis of emerging economic panorama in the world.

### **Gap identified in review of Literature**

While reviewing literature researcher identified that in several research papers under the concept of entrepreneurship development many authors laid emphasis on industrial development. Finance, plot acquisition, labor supply, these aspects of enterprise particularly comes under industrial development. Books and theories of entrepreneurship are ideal and

correct but its implementation by entrepreneurs or its effect on entrepreneurship development again topic of debate. So implementation needs to study. In case of Latur MIDC no research executed for entrepreneurship development.

### **Statement of problem**

It is known that Latur district is one of the dry regions of Maharashtra state. Hence young generation from Latur is shifting to metropolitan cities because of no employment opportunity in Latur. These cities could not tolerate furthermore population due to huge stress on fundamental facilities. Every city has its limited resources. And as population get transformed demand of everything gets raised so prices of goods and services, houses are increasing, so it is not very beneficial to increase metropolitans. So to stop population migration and to alleviate people life style there is need of entrepreneurship development. In sub-urban/rural areas cheap labour available, Low cost of land, government's special incentives, in opposite in metropolitans high cost of Land, labour's high wages, natural resources scarcity. So researcher recognised there is need of entrepreneurship development. The present researcher belongs to Latur region. Therefore, he felt an urge to study development of entrepreneurs, entrepreneurship development specifically in MIDC Latur.

### **Need/ Significance of the Study**

Latur is in a state of transition so such a transition is possible only with the rise of small scale and rural enterprise in all works of life. Entrepreneurship development at Latur youth will not have to leave their native place. The low cost production in Latur will also result in final product price being cheaper as compare to metro-Politian cities. Under the Chief Ministership of Late Mr.Vilasrao Deshmukh, many projects have been sanctioned for Latur, only there is need of implementation of the same. Rather than selling agricultural raw material, food or fruit processing can be possible in Latur. Nowadays, businesses are mainly operated by Marwari community others are preferred to shift at metropolitan cities for employment, it can be minimised by overall entrepreneurship development. So researcher recognised need of the study about entrepreneurship development at Latur MIDC.

### **Objectives of the study**

1. To understand concept of Entrepreneur, Entrepreneurship and Entrepreneurship Development.
2. To study socio-economic profile of Entrepreneurs in Latur MIDC.

3. To identify problems faced by Entrepreneurs in Latur MIDC.
4. To study the Government's initiatives and policies for Entrepreneurship Development.
5. To draw conclusions and recommendations for Entrepreneurs in Latur MIDC.

### **Scope of the study**

Latur comes in D + zone. There is scarcity of resources like land and labor in Metro Politian cities but in sub-urban like Latur resources can be available in cheap rate. Ultimately production cost, final price of product would be less. Due to air, train connectivity, logistics of raw material and finished goods is possible. Edible oil SEZ sanctioned. Good agriculture production of various crops. Existing sugar, oil, pulses and other processing industries can provide skilled labor and technological knowhow. MIDC has acquired a huge area 840 ha area. Latur is nearby from well used business routes. Latur is equidistance from Aurangabad, Pune, and Hyderabad. Instead of exporting raw agricultural material, finished products can be exported.

### **Formulation of Hypotheses**

#### **Hypothesis: 1:**

**Ha** - There is significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur.

#### **Hypothesis: 2:**

**Ha** - The Government initiatives and policies significantly affect Entrepreneurship Development at Latur MIDC.

#### **Hypothesis: 3:**

**Ha** - The problems faced by entrepreneurs significantly affect Entrepreneurship Development at Latur MIDC.

### **Research Design**

**Descriptive research:** Descriptive type of research design was used in this study. The study describes factors influencing introduction of socio-economic aspects and problems generally faced by entrepreneurs and government initiatives for entrepreneurship development at Latur MIDC.

**Sample design:**

1. Area of the Study: Latur M.I.D.C. Area, State of Maharashtra, India
2. The period under study: The year from 2010-2014 taken as time period.
3. Population size: There are almost 300 Business units in Latur M.I.D.C. including micro, small, medium and large enterprises.
4. Target population/Sampling Frame: Total 150 enterprises in Latur MIDC.
5. Sampling Unit: Latur M.I.D.C. Area, Existing firm's owner of industry is 300 and out of that Respondent Entrepreneurs are 150 individuals.
6. Sample size (*n*): Estimating sample size is 150 Entrepreneurs. The survey was conducted from respondents of a wide cross section of different units.
7. Sampling Technique: Sample size was decided using sample size determination by mean method.

**Source of Data:**

The primary data was acquired by administering a structured questionnaire to 150 respondents at Latur MIDC area to obtain information relating to socio-economic aspects, Entrepreneurial capabilities and problems, Government initiatives. In depth interviews were conducted with the authorities of DIC and MIDC office in Latur. Secondary data were also collected from Governments authorities, journals, magazines and a published report from Internet.

**Limitations of the Study:**

The geographical scope of the study is limited to Latur MIDC of Maharashtra state in India. Sample size of entrepreneurs on an average may not be sufficient to make generalizations of the findings. Views of entrepreneurs may hold good for the time being and may vary in the future.

**Data Analysis**

Data analysis is done and interpretations are drawn in context of Entrepreneurship Development of Latur MIDC. For analysis of every question in the questionnaire, frequency distribution table and descriptive statistics is calculated. Moreover subsequently graphs, pie charts, curves also drawn to understand data.

## **Hypotheses Testing**

To test predetermined hypotheses, various statistical tests were applied on different variables depending upon nature of variables. For ex. continuous variable, categorical variable, etc. For first hypothesis, several aspects related to socio economic profile of an entrepreneurs and entrepreneur capabilities of an entrepreneur is determined. In statistical analysis, t-test and one way Anova was applied for first hypothesis and it was proved thus it can be concluded, there is a significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an entrepreneur. To test second hypothesis chi-square and Bi-variate co-relation was applied and hypothesis was proved that Government initiatives and policies help Entrepreneurship Development in Latur MIDC. Friedman chi-square test was conducted to check third hypothesis and it is accepted therefore it can be concluded, In Latur MIDC entrepreneurs are facing many Problems.

## **Conclusions**

It is revealed, In MIDC Latur, majority of entrepreneurs are belongs to male category so there is need to promote women entrepreneurship. Majority of entrepreneurs have developed their entrepreneurial capabilities on their own because of no family business background. It is revealed majority of enterprises were started by Jain/Marwari community hence entrepreneurial capabilities predominantly developed by them. Education qualification of entrepreneurs has no such relationship with development of entrepreneurial capabilities. Sound family background in relation to finance impacted positively to enhance entrepreneurial capabilities as well as computer literacy is mandatory to develop. Socio-political pressure on entrepreneurs affects adversely. Provision communication facilities helped to develop innovative attitude of entrepreneurs consequently increased profitability. Because of continuous Power and Water availability, number of employees and profitability increased, and they become Long term involved in business. Incentives, subsidies and Grants given by Government have created demand to products and services offered by entrepreneurs in market. Further Trainings, Visits and EDPs attended by entrepreneurs resulted increase in self confidence level and technical know-how of business. Acquisition of plot and formalities required for Registration and Licences of unit were found tedious task for entrepreneurs. Severe problems faced by entrepreneurs such as Scarcity of Raw Material, Shortage of Skilled Labour and Late

repayment of Bills from Clients whereas problems such as Lack of Export-Import Facility, Nearness of market for Finished Products, Lack of Technical know-how and Unawareness about different Types of Analysis are less severe problems faced by entrepreneurs. There is significant difference in level of satisfaction of entrepreneurs across different entrepreneurial dimensions. Satisfaction level about availability of means of Marketing/Advertising is high whereas Satisfaction level about solutions provided to entrepreneurial problems treated as low level of satisfaction by entrepreneurs at Latur MIDC.

### **Contribution of the study to existing body of knowledge**

In the present study, researcher identified gap in existing literature and tried to fill it by contributing his study. The present study identified there is much occupational diversification from first generation entrepreneurs to second generation entrepreneurs with respect to recent trends in business. Participation of educated job-seekers youths in the field of self employment is increased rather than going to white collar jobs. The study found that trading sector entrepreneurs took more risk at younger age than manufacturing entrepreneurs did. Further study contributed Special assistance in respect to education & self employment (Incentives, Subsidies, Training) are provided to reserved castes by government for stimulating their entrepreneurial capabilities, in opposite without any special assistance Marwari/Jain community succeeded in the development of entrepreneurial capabilities. From the study, it was observed that some of entrepreneurs who migrated from other place arranged resources & innovate new products in market so migratory character of entrepreneur does not affect entrepreneurship development. In addition, Banks and Financial institutions favoured medium & large sized firms for lending money compare to micro & small sized enterprises but study shown that micro & small sized enterprises more succeeded than medium & large enterprises. The study contributed that at Latur MIDC, Family business background, membership of industrial association and educational qualification does not impacted on development of entrepreneurial capabilities.

Earlier before many authors have studied entrepreneurship development but under the title of entrepreneurship development, more importance was given to industrial development. Researcher studied and quantified entrepreneurial capabilities such as ambition and motivation level of entrepreneurs, introduction of innovative ideas, vision for enterprise, persistent involvement in business, risk taking ability, demand creation abilities,

organising skills. By considering these intangible human perspectives, researcher studied entrepreneurship development at Latur MIDC. Researcher identified gap between entrepreneurs demand and government services, policies provided and found EDPs are more significant rather than provision of infrastructural facilities, banking services. Before to the present study, no research work was carried out at Latur MIDC concerning to entrepreneurship development. Researcher focused all these characteristics, analysed and studied it efficiently.



# 1 Introduction of the Study

Entrepreneur means “To Undertake”. Gathering resources along with innovations in finance and business insight in order to convert those for economic goods are core of entrepreneurship. According to Schumpeter, entrepreneurship is “focused and systematic innovation”. Entrepreneurship refers to ability to think of and start new business. Concept of Entrepreneurship development is Employment creation and Economic growth, in turn means enhancing Entrepreneurial skills.

## 1.1 Statement of problem

It is known that Latur district is one of the dry regions of Maharashtra state. Hence young generation from Latur is shifting to metropolitan cities because of no employment opportunity in Latur. These cities could not tolerate furthermore population due to huge stress on fundamental facilities. Every city has its limited resources. And as population get transformed demand of everything gets raised so prices of goods and services, houses are increasing, so it is not very beneficial to increase metropolitans. So to stop population migration and to alleviate people life style there is need of entrepreneurship development. In sub-urban/rural areas cheap labour available, Low cost of land, government’s special incentives, in opposite in metropolitans high cost of Land, labour’s high wages, natural resources scarcity. So researcher recognised there is need of entrepreneurship development. The present researcher belongs to Latur region. Therefore, he felt an urge to study development of entrepreneurs, entrepreneurship development specifically in MIDC Latur. Concerning this problem researcher tried to find out relationships & effects regarding following aspects.

- Is there any significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur at Latur MIDC?
- Is there any significant effect of Government initiatives and policies on Entrepreneurship Development at Latur MIDC?
- Is there any significant effect of problems faced by entrepreneurs on Entrepreneurship Development at Latur MIDC?

## **1.2 Need/ Significance of the Study**

Latur is in a state of transition so such a transition is possible only with the rise of small scale and rural enterprise in all works of life. Maharashtra Government granted three additional MIDC for plot allotment viz. MIDC-1, MIDC-2, MIDC-3, which means very large land is acquired. Every youth from Maharashtra is going to Mumbai-Pune for job and in these cities employment is available according to qualification means from 10<sup>th</sup> failed up to PG qualified. Because of that reason, these metro cities have much stress on providing fundamental needs viz (water-light-food-traffic facility) and exactly opposite situation in Latur, where nobody from young generation is willing to settle in Latur. Ultimately there is transformation at all which is very dangerous for future. Hence, there is need of Entrepreneurship development in Latur so that industries will come and youth will not have to leave their native place. The low cost production in Latur will also result in final product price being cheaper as compare to metro-Politian cities. Government has sanctioned water facility from other district dams' viz. Ujani Solapur to Latur. The thermal electricity station at Parali and Power grid at Ausa, nearby Latur provides adequate electricity to the area. Strong political will power sanctioned many projects for Latur, only there is need of implementation of the same. Latur district has highly productive black soil for agriculture. And nowadays, raw agricultural products produced from Latur are being sent to Pune, Mahabaleshwar etc. for food processing, instead of which, processing is possible in Latur only if the availability of basic infrastructures provided for the same. Most developed industry is sugar industry (on cooperative basis) but establishment of Pvt. Ltd. Industries or sole proprietorship is also possible. Nowadays, businesses or industries are mainly operated by Marwari community, so other castes are prefer to shift at metropolitan cities but it can be minimised by entrepreneurship development. So researcher recognised need of the study about entrepreneurship development at Latur MIDC.

## **1.3 Objectives of the study**

The topic is related with entrepreneurship development and entrepreneur's problems therefore objectives are stated with a focus on subject matter under study.

The objectives of present research work are as follows.

1. To understand concept of Entrepreneur, Entrepreneurship and Entrepreneurship Development.
2. To study socio-economic profile of Entrepreneurs at Latur MIDC.
3. To identify problems faced by Entrepreneurs and provide solutions at Latur MIDC.
4. To study the Government's initiatives and policies for Entrepreneurship Development.
5. To draw conclusions and recommendations for Entrepreneurs in Latur MIDC.

#### **1.4 Scope of the study**

The objectives for the study have already been stated earlier. The need of study considered mainly survey of growth and development of entrepreneurship. In this context, the scope of the study is described.

This study included entrepreneurs who started out their business units in between time period of year 2010-2014 at Latur MIDC. This study focussed on studying socio-economic profiles of these entrepreneurs, identifying specific problems faced by them, assessing government's initiatives and policies for development of these entrepreneurships such as infrastructural facilities, financial credit facilities, studying effectiveness of training, guidance & EDP's provided and eventually drawing certain conclusions and recommendations for future budding entrepreneurs and different governing bodies concerned with boosting entrepreneurial initiatives. This study identified entrepreneurs according to their investment in plant and machinery as micro, small, medium and large enterprises.

The study aimed at providing a co-relation of different factors, viz. socio-economic aspects, availability of Land, availability of Finance, operational and marketing problems, problems faced by entrepreneurs and initiatives taken by government for entrepreneurship development. Further, other questions as to the extent of supply of indigenous entrepreneurs, factor affecting supply, extent and quality of the efforts made to develop entrepreneurs and their impact, environmental factors; both as stimulants and constraints for development of entrepreneurship in the region. The study also focussed on critical appraisal of the government policies, organizations concerned with promotion and development of small enterprise. This study also assesses creation of opportunities,

extended facilities, requisite knowledge and qualification, allowing incentives entrepreneurs can be developed.

Latur comes in D + zone. There is scarcity of resources like land and labour in Cosmo Politian cities but in cities like Latur resources can be available in cheap rate. Due to cheaper rates of raw materials and air, train connectivity final price of product would become less, logistics of raw material & finished goods would also be possible. Government has sanctioned three divisions of additional MIDC viz. MIDC no.1, 2, and 3. Edible oil SEZ sanctioned, power grid established. Good agriculture production viz. Soyabean, Peanut, Sunflower, Dal, Sugarcane, etc. An Information Technology Park with 2560 Sq.fts. area and 31 offices is also ready in Latur city. For adequate Power facility to entrepreneur's unit, central government sanctioned 1600 MW BHEL-MAHAGENCO power plant. This study helps to assess the effect of these entities on development of entrepreneurship in Latur district.

As we know entrepreneurship development principally relates with facilities offered by government. In Latur city more than 20 regional head offices of government have been established viz. Education, health, MSEDCL, agriculture, transport, cooperation, Social welfare, MIDC, Pollution. Sub-centre of SRTMU Nanded University is located at Latur so it is beneficial for research activities. This study thus demonstrates the effectiveness of these facilities on entrepreneurship development in Latur. The government policies like irrigation policy are also important for overall entrepreneurship development.

Disparities exist in social, economic and other fields of line vermin rural and urban areas of the district. It leads to unemployment under development, poverty, imbalance in industrial development etc. To reduce intensity of the socio-economic problems and give social justice with proper development of entrepreneurs, Bank and developmental agencies in the district are expected to accept emerging challenges for providing infrastructure facilities to entrepreneurs working in small, medium and few large units in Latur MIDC. This study also helps identify these problems, possible solutions & their effect on entrepreneurship development in Latur.

### **1.5 Formulation of Hypotheses**

A hypothesis is an unverified assumption that uncertainly describes some facts or singularities. In generally, hypothesis is a prediction. However, Successful business

operations and legislative act demand strict observance of certain rules, ethics which remains substantially same.

**Hypothesis: 1:**

**Ho** - There is no significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur.

**Ha** - There is significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur.

**Hypothesis: 2:**

**Ho** - The Government initiatives and policies does not significantly affect Entrepreneurship Development at Latur MIDC.

**Ha** - The Government initiatives and policies significantly affect Entrepreneurship Development at Latur MIDC.

**Hypothesis: 3:**

**Ho** - The problems faced by entrepreneurs does not significantly affect Entrepreneurship Development at Latur MIDC.

**Ha** - The problems faced by entrepreneurs significantly affect Entrepreneurship Development at Latur MIDC.

**Nature of Problem**

Almost all the economists now conclude the need for entrepreneurship development of countries like India on following grounds.

- Raise per capita income
- Expands employment opportunities
- Increasing returns
- Builds a self-reliant and self-sustained economy
- Generates modern attitude
- Strengthening the economy

The achievement of India's economic growth relates with capacity to produce and export goods in exceedingly competitive international market. In general, changing scenario in India is influenced by three driving forces- customer, competition, and change. The economic reforms that were launched in India were planned to shift economy into growth phase by relying more on market oriented course of action. The Indian economy grew by a brilliant 9.4 per cent in 2006-07, the fastest in 18 years. The growth was driven by excellent performance by manufacturing and service industry, in spite of a lag in agriculture sector. The Indian economy has thus seen a shift to a higher growth curve. According to J.K.Galbraith, three types of economic development that are currently in trend are symbolic modernisation, maximised economic growth and selective growth. The process of socio-economic change is a basic element of human civilization. Man has been motivated for ever to discover nature's secrets and thereby benefit in creating a peaceful and wealthy life for himself. Man prospered a lot by agriculture, industrial and information activities.

### **1.6 Entrepreneurship Development in World Context**

In an increasingly competitive world and with greater value created and delivered through intellectual capital, an important requirement of being a successful entrepreneur today is to have remarkably strong intellect supported by vision and a passion to add value through 'thought' leadership. Ability to spot, develop, nurture and preserve talent is another key skill for entrepreneurs of today and tomorrow. With increasing ambiguity and faster pace of change, leader must have an entrepreneurial streak in them if even working for large, diversified and publically held corporations. This would allow them to spot trends and opportunities before others can and then act promptly using a combination of sound business techniques. With flattened hierarchies and generally a younger talent pool, particularly in many of the new economy sectors as information technology, media, retail, telecom, financial services, biotechnology and entertainment. Today's entrepreneurs must have capacity to understand and communicate at all levels. She or he must be able to bring together with the entire team rather than stick out like the well-known sore thumb. Strong communication and interpersonal skills is therefore important asset in the list of the skill set of successful entrepreneurs. The challenge of a more competitive operating environment needs tougher leaders. A successful entrepreneur must be result oriented and performance driven. If this means taking harsh decisions, an entrepreneur must be a highly result oriented and performance driven. If this means taking tough decisions may needs

personal unhappy or pain. This does not mean that an entrepreneur should not have care or a sense of understanding with their team. However, care should not get mixed with a tolerance of poor performance. In 21<sup>st</sup> century, the chance for growth, profits, success and the speed of development is increasing globally, and the capability to adopt changes and readiness to adopt best practices, will attain new value. This could only be added by the growth of entrepreneurship and increase of entrepreneurial behaviour. It is very important for people to understand the importance of being able to think from an entrepreneurial viewpoint. Entrepreneurship has been considered for long as a course of action primarily aimed at creating one's own business venture and contributing to economic development and employment generation.

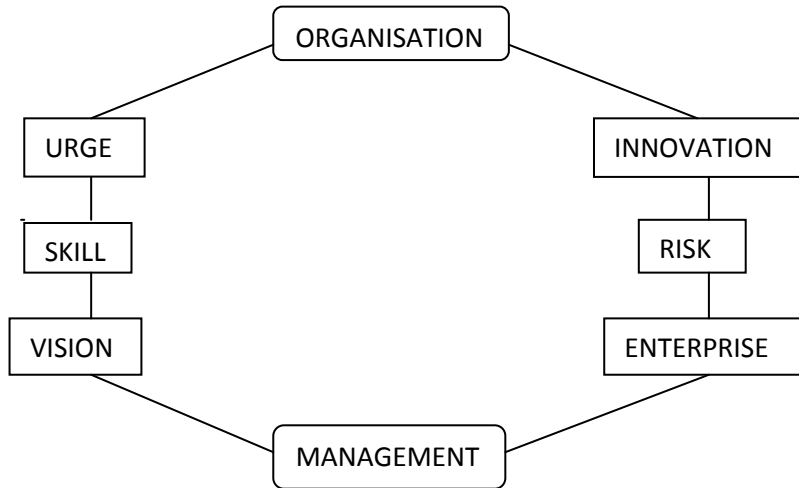
### **1.7 Entrepreneurship Development in Indian Context**

Industrialisation today is the most potent engine in the hands of developing countries to put its economic growth into top gear. It is an effort on which India may pin its hopes of finding long-lasting solutions to their problem of poverty, insecurity and over population as well as ending their economic and social backwardness in the modern world. Entrepreneurship has been the main strength behind the economic growth of the western countries. The essential factor in the industrialization is entrepreneur. The part played by entrepreneurs in India has inspired under developed countries to know the importance of entrepreneurship in any programme of rapid economic development and needed to promote entrepreneurship in quality as well as quantity. India, after independence, adapted a mid-way for economic development. The roles of the public and private sector were clearly defined through industrial policy statements. Some industries were kept for public sector while some were assigned to private sector, rest were to be shared by both sectors. The enormous task for transformation was not achievable without the active co-operation of the private sector. The government undertook the initiative by creating infrastructure needed for quick industrial and economic growth. It also began helping entrepreneurs to arrange industrial inputs like raw material, fuel, finance. Different steps taken by the government helped a large number of entrepreneurs to come forward and give a boost to the overall growth of the country. It is argued often that the government's involvement adversely affects entrepreneurship under the private sector. But there is enough proofs supporting the fact that government's active involvement in business, trade, industry and

finance is essential for motivating technology and entrepreneurship in all developing countries including India.

### 1.8 Concept of Entrepreneur

Figure 1: Basics of an Entrepreneur



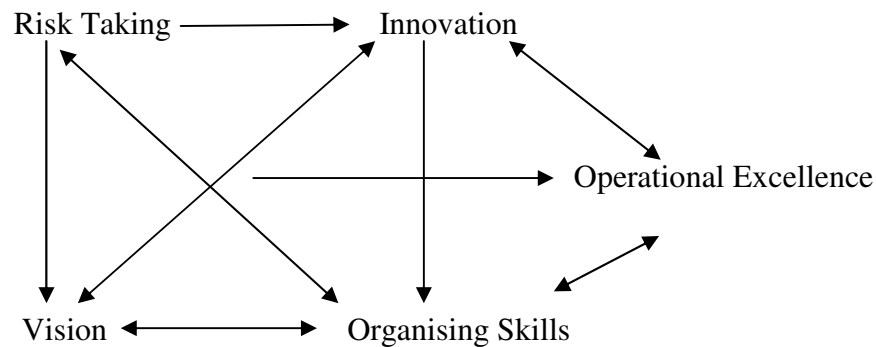
Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.16

The concept of entrepreneur differs time to time with respect to different countries and also from level of economic development. Even the founder, creator and risk taker are called entrepreneurs. They have some qualities but they are not entrepreneurs in exactly. The term 'entrepreneur' can only be understood in its entirety, never in fabricated manner. In figure, it is shown that every entrepreneur has an organisation and that is to be managed by him. So for better management of organisation entrepreneur should possess certain aspects such as urge, skill, vision, risk and innovation in his/her enterprise.

Following figure shows some relationships regarding entrepreneurship. Risk taking is directly related to innovation and vision but innovation and vision are interdependent each other. Organisational skill is related to vision as well as operational excellence and Innovation and organising skills both leads to operational excellence.



Figure 2: Key Elements of Entrepreneur



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.21

## 1.9 Various authors view on term 'Entrepreneur'

### 1.9.1 Schumpeter's view on Entrepreneur

He writes, "The entrepreneur in progressive economy is a person who launches something new in market. It can be a new source of raw material or of new markets and alike." In short, an entrepreneur is a person who innovates, raises money, assembles inputs, selects managers and establishes organization.

### 1.9.2 Drucker's view on Entrepreneur

He explored that, "Innovation is particular action of entrepreneurs by which they use changes as an opportunity for a different business. It is capable of being presented as a discipline, capable of being learned and practised." Entrepreneurs need to identify the sources of innovation, changes and their symptoms that show opportunities for successful innovation. And they are needed to know & apply the principles of successful innovation.

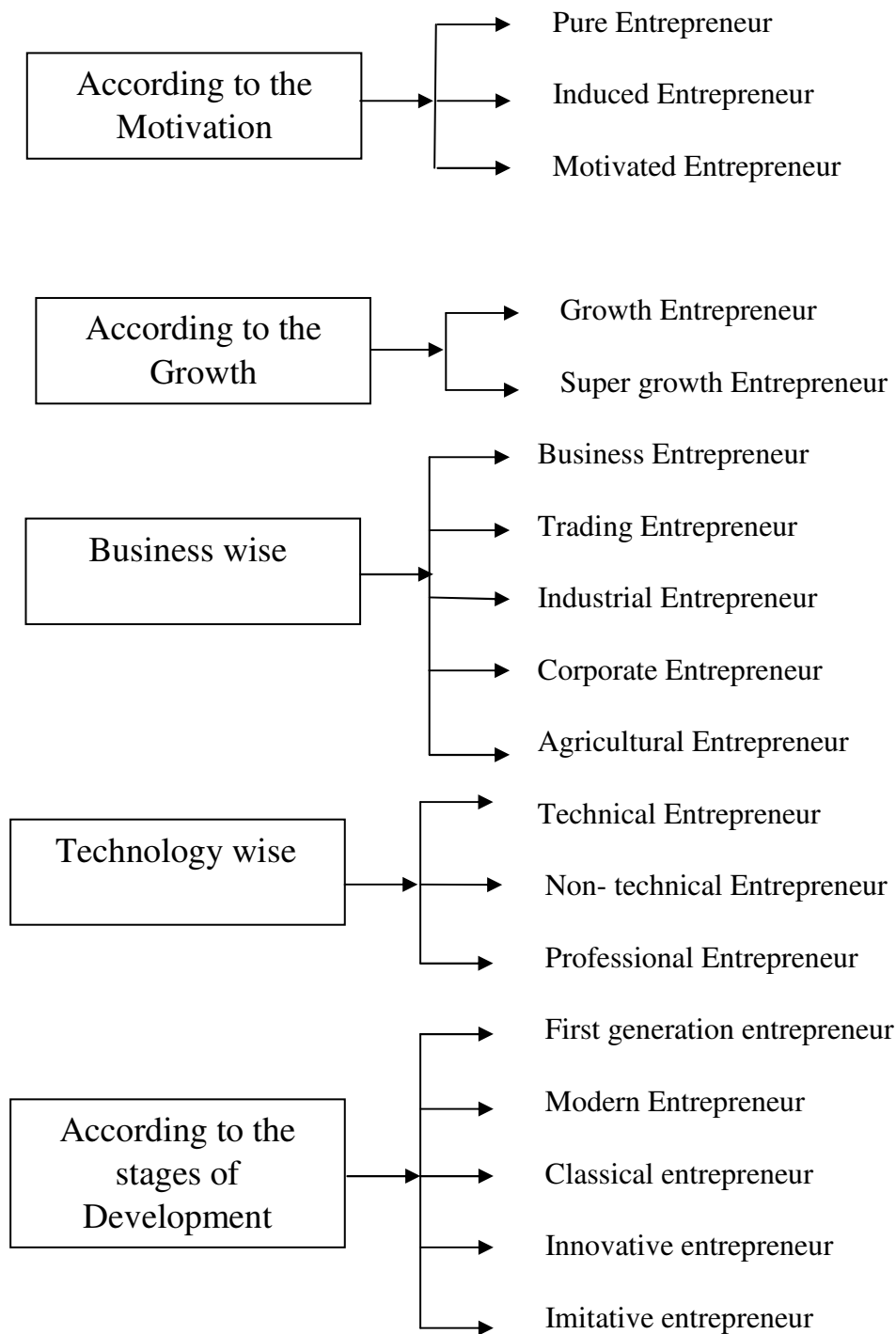
### 1.9.3 Walker's view on Entrepreneur

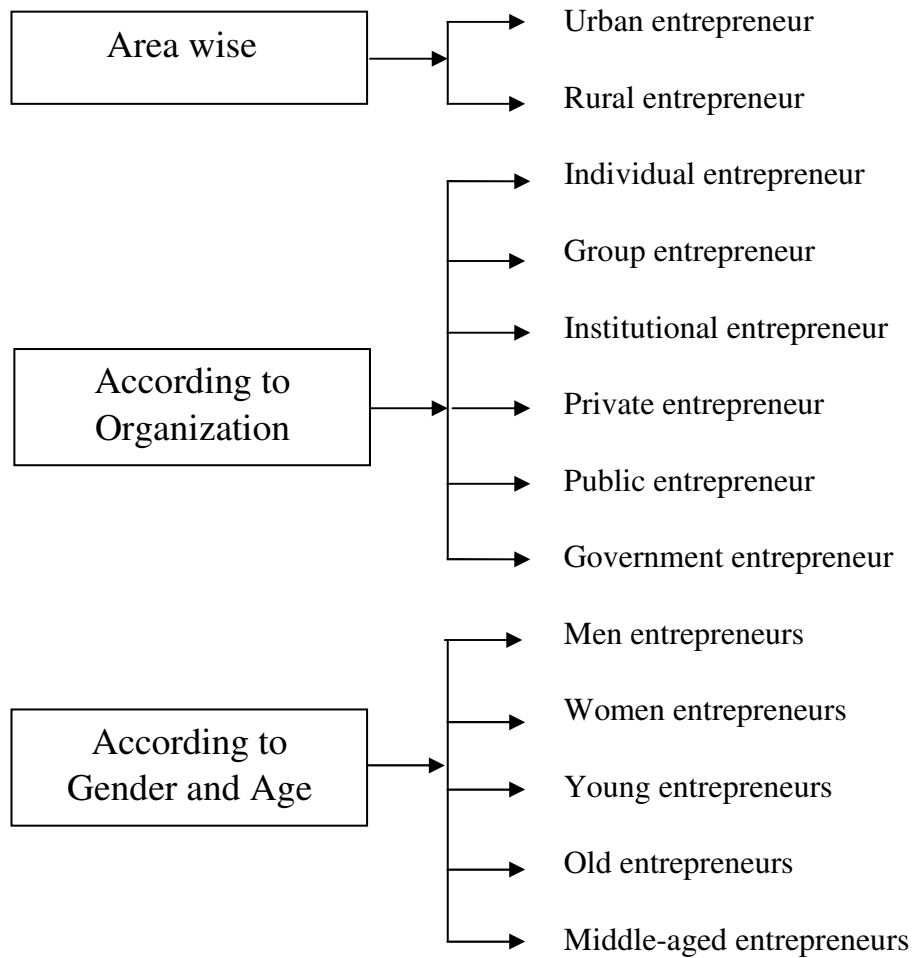
According to him, an entrepreneur has more than average capacities in organising and co-ordinating the various factors of production. He must be a pioneer, a captain of industry. The supply of such entrepreneurship is however quite limited and enterprise consists of organisational skill and capability. The more efficient entrepreneurs receive a surplus rear over and above managerial wages and this sum constitutes true profit for superior talent.

### 1.10 Classification of Entrepreneurs

The classification of entrepreneurs is highlighting wide array of entrepreneurs found in various businesses and professions. Let us discuss each type of entrepreneur. Entrepreneurs are found in several forms of businesses occupation. They can be classified as follows:

Figure 3: Classification of Entrepreneurs





Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.53

### Unclassified

1. Professional entrepreneurs
2. Philonthropreneurs
3. Non-professional entrepreneurs
4. Entrepreneur employees
5. Immigrant entrepreneurs
6. Creative entrepreneurs
7. Trading entrepreneurs
8. Multifaceted entrepreneurs
9. Skilled entrepreneurs
10. Promoter entrepreneurs
11. Non-skilled entrepreneurs
12. Innovative entrepreneurs
13. Imitating entrepreneurs
14. International entrepreneurs
15. Serial entrepreneurs
16. National entrepreneurs
17. Social entrepreneurs
18. Orthodox entrepreneurs

### **1.11 Nature and Importance of Entrepreneurs**

The world is speedily transforming and we must be capable to modify outlook and approach to prevent a country big and potential as India to exist on the edge of world's economy. Modification procedure involves formation of suitable infrastructure and establishing management of public services. According to requirements many activities need to happen. Non-conservative energy sources should start on commercial basis. In addition, recent practices in farming have become mandatory for progression of employment. Further requirement of land, labour and capital for growth of enterprises is crucial. In this context, an effort has been made to analyse nature and importance of entrepreneurs.

### **1.12 Functions of Entrepreneur**

An entrepreneur is a chance hunter. He must carry out several worthy tasks for launching a start-up. He identifies the business prospects and assembles the other resources like 5 Ms — man, money, machine, materials and methods. Still, the leading functions of entrepreneurs are as below.

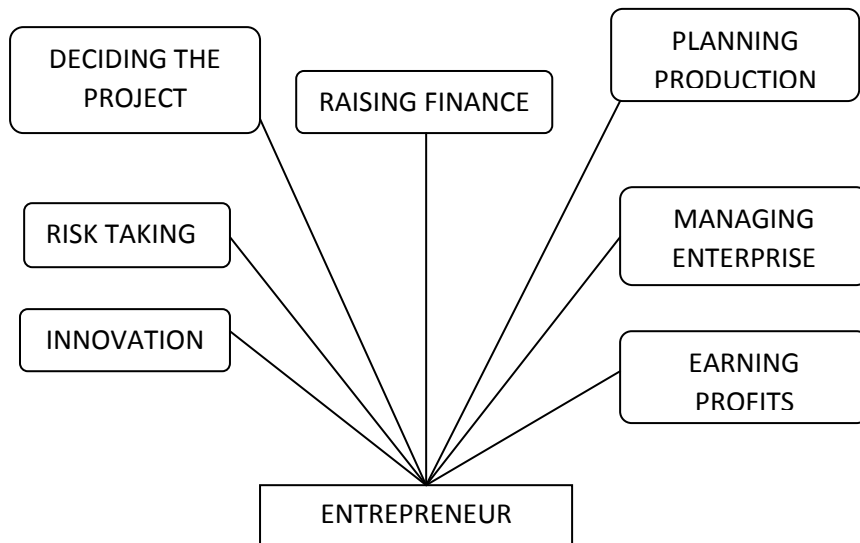
**1. Deciding the Project:** This is a significant virtue of entrepreneur. It can be done through the intuition, perception, opinion, knowledge, training and experience of the entrepreneur. Project can be decided through market review.

**2. Risk Taking:** It is a very imperative function of entrepreneur. This function is implied when entrepreneur starts his/her business. Depending upon nature of business and type of business risk can be taken.

**3. Raising Finance:** It is an essential function of an entrepreneur. Every undertakings of an enterprise relied on finance and its utilisation. It is accountability of an entrepreneur to generate finance. He must be alert of several sources of capital. He must have awareness about various government schemes such as PMRY, REGP, etc. by which he can get help.

**4. Planning Production:** This function facilitate entrepreneur for inventory management and scheduling. For this an entrepreneur should procure raw material, machinery, labor management, etc.

Figure 4: Functions of an Entrepreneur



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.90

**5. Managing Enterprise:** By efficient utilization of all resources entrepreneur should manage enterprise. Acquiring raw material to completion of finished products everything comes under managing enterprise.

**6. Innovation:** It is a foremost vital function of an entrepreneur. Innovation leads to success of firms. In today's competitive world product selling is depend upon uniqueness of product. It can be accomplished by only innovation, research and market analysis.

**7. Earning Profits:** It is a fundamental function performed by an entrepreneur. It results of entrepreneurial activity. In spite of all activities entrepreneur must earn profits. In initial days of start-up it may not possible but after setting of business profits must be earned for survival of business. In brief, all these functions of an entrepreneur can be categorised as: Innovation, Risk bearing, Organization and management.

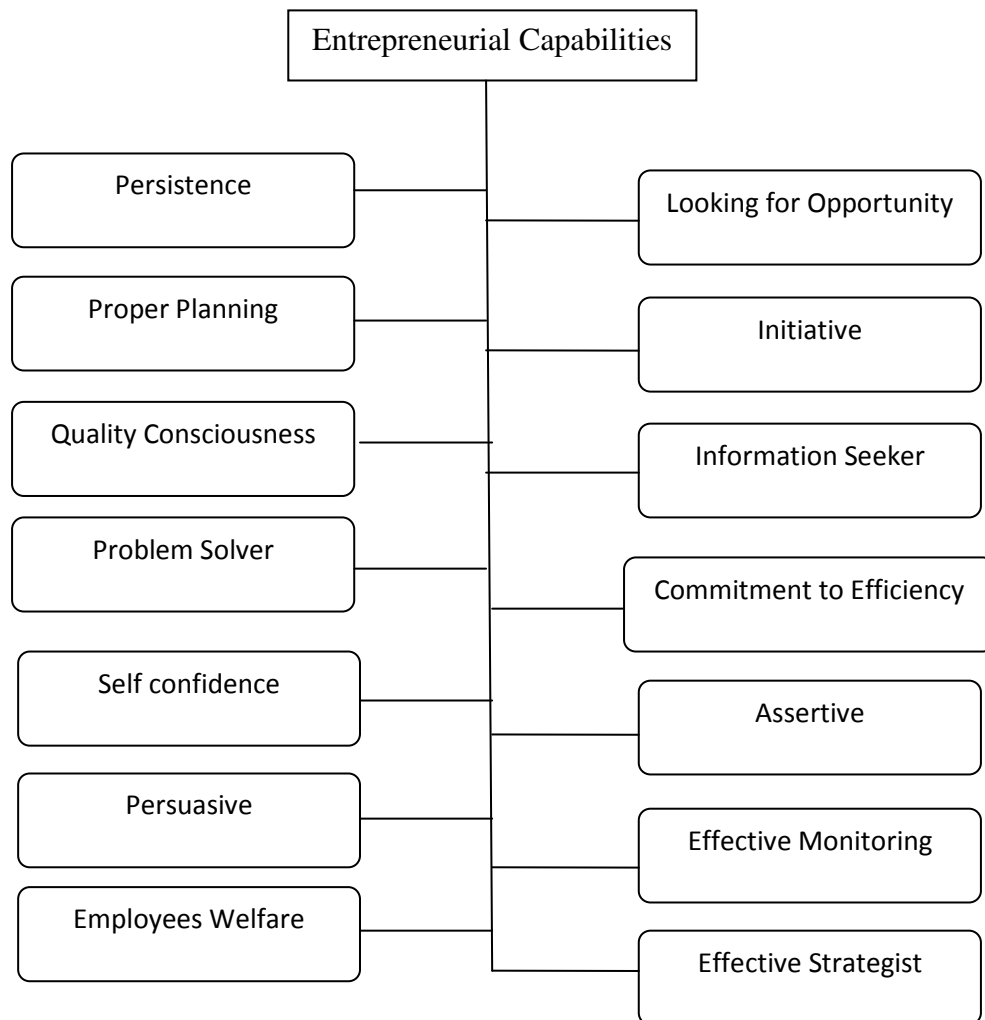
### 1.13 Role of Entrepreneurs

Entrepreneurs plays significant role in economic growth of a nation. They are driving forces of innovation, wealth enrichment by implementing new ideas, new products. Entrepreneurs should form capital and generate employment. They should create backward and forward linkage to develop backward area.

### 1.14 Entrepreneurial capabilities

Entrepreneurial qualities and motivation are crucial functions of management. The entrepreneurs have some fundamental values and responsibilities. The precise approach is a winning combination of taking initiative, making right decisions at right time, being passionate about one's work, being innovative, analytical, focused, professional and intelligent with flawless behaviour, positive thinking, perseverance, hardworking and creativity. An entrepreneur can have some capabilities and remaining competencies has to develop by training, experience and guidance.

Figure 5: Entrepreneurial capabilities

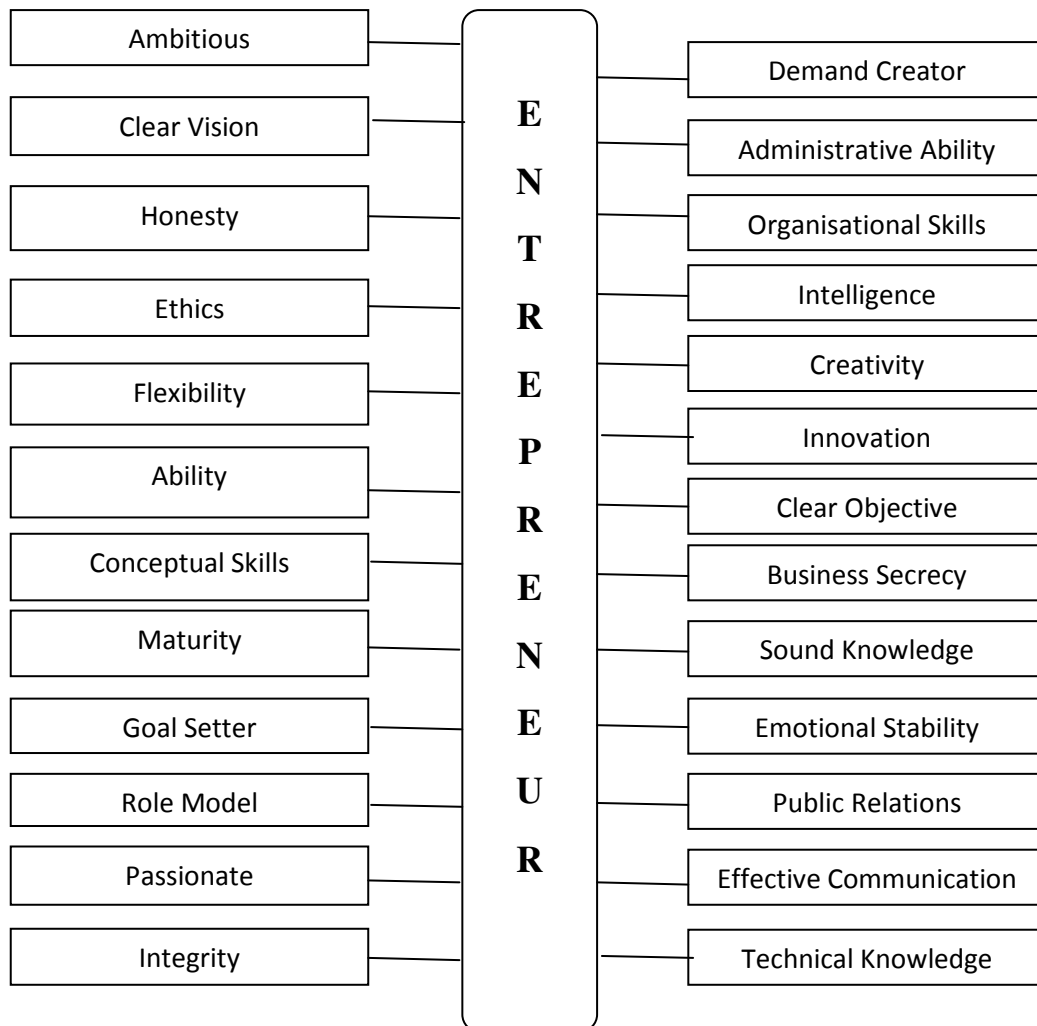


Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.29

### 1.15 Characteristics of an Entrepreneur

The characteristics of an entrepreneur are essential for making him successful in business. A successful entrepreneur should be ambitious with clear vision of what to do. His value system must be honest, ethical. He should be flexible to adapt conceptual skill with maturity. Entrepreneur must be passionate, goal setter and must possess integrity for his business. His organizational skills, administrative ability, intelligence should be adequate to run business. Entrepreneur must be creative, innovative with clear objective to create demand for his products or services. He should have effective communication to maintain public relations.

Figure 6: Characteristics of an Entrepreneur

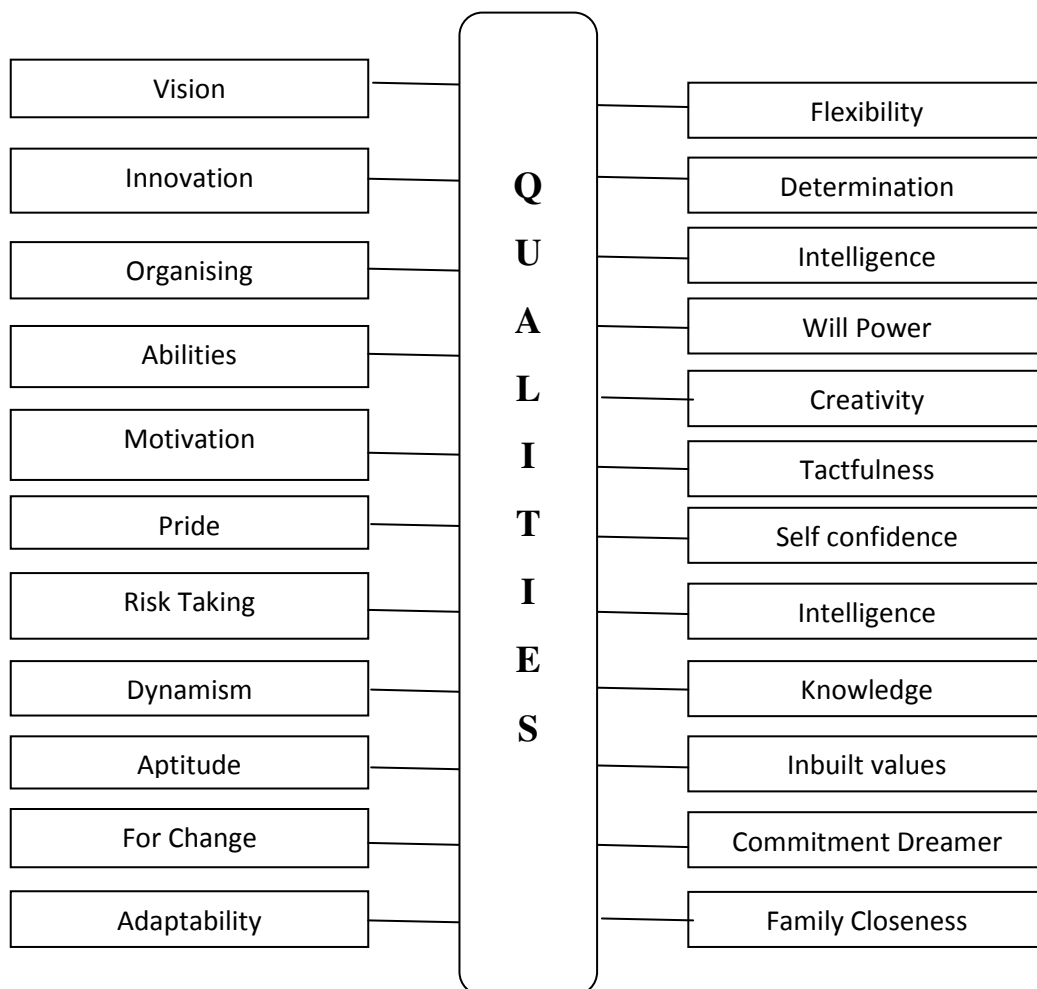


Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.31

## 1.16 Qualities of an Entrepreneur

It is misconception that entrepreneurial qualities are inborn and cannot be developed. Because upto to certain level entrepreneurial qualities can be developed. For example, logical talent can be improved by education, while practical knowledge can be improved by experience in real life. Entrepreneur should be visionary, motivated, and dynamic in nature to adapt qualities of entrepreneurs. He would be innovative, risk taking and good organizer and determined to run enterprise. Entrepreneurs ought to have strong will power, tactfulness, self-confidence and inbuilt values to succeed in business. Following are some necessary qualities of entrepreneurs.

Figure 7: Qualities of a Successful Entrepreneur



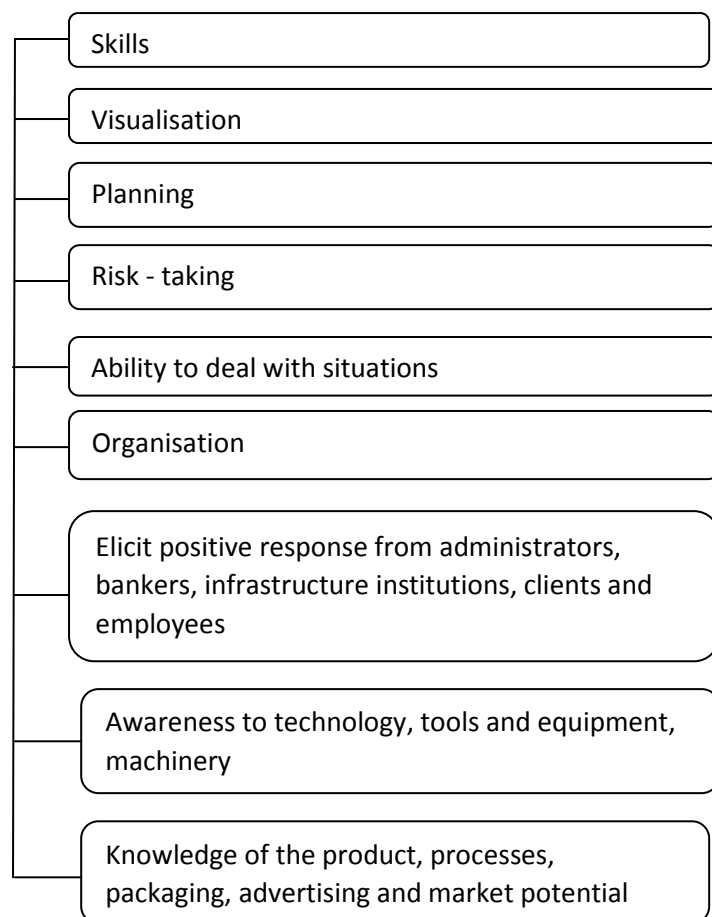
Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.33



### 1.17 Need for Skills

We frequently talk about transfer of technology. In fact, the whole world is talking about it. There is barely any international event at the global and regional level where this subject does not rise for discussion. The development of entrepreneurial skill must come for transfer of technology if we do not wish to keep such technologies and equipment serving such technologies remains idle. Also one has to understand that technologies are developing very fast and the skills should match with this growth. An entrepreneur has to be conscious about updated technologies, modern tools and equipments, processes and system and skills. In this task his whole organization, however small it may be has to join the exercise. Here some entrepreneurial skills are elucidated.

Figure 8: Entrepreneurial Skills



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.36

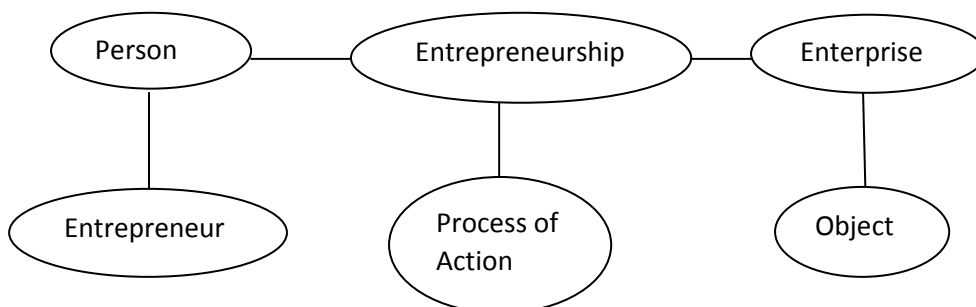
Entrepreneurs must be able to foresee, visualise his business in advance. He plans, takes risk and organise resources in such a way that enterprise will be succeeded in future. He should have skills to convince bankers, institutions, clients and employees to keep good and faithful relations with him. It is also a skill of entrepreneurs to understand the technical knowhow of the product, processes, packaging and advertising of goods/services in consumer market.

### 1.18 Features of Entrepreneurs

An effort to find out the secret of entrepreneurs' achievement has pre-occupied by writers and analysts from a variety of disciplines. Biographies of successful entrepreneurs and businessmen, for example, frequently reflect the tendencies of the subjects of such studies in terms of hard work and clean living. As an alternative to the biographical models are those studies that turn the entrepreneur into a superman, manipulating the complexities of an uncertain world with a sure and supreme touch. Thus emerges the idea of the "genius entrepreneur" whose achievement is in large measure caused by his dedication to setting high goals and reaching to them. He has vision of his own objectives and sets his own goals on the basis of his own perception, his own capabilities and to satisfy his own needs and not on last year's results.

### 1.19 The Concept of Entrepreneurship

Figure 9: Concept of Entrepreneurship



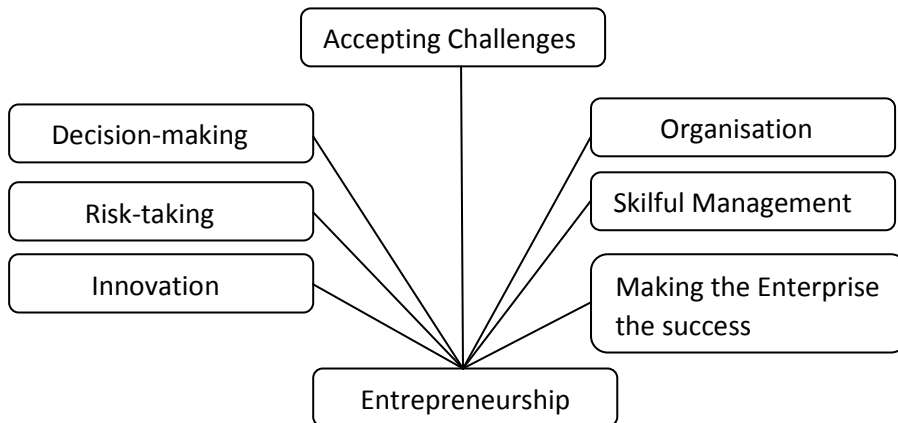
Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.125

Entrepreneurship is the active course of action for generating prosperity. Researcher study relates to entrepreneurship development. But firstly entrepreneur is a person that we

studied earlier. Entrepreneurship is a process of action performed by entrepreneur. And enterprise is an organization which is run by entrepreneur. So it is an object on which process of action is done by person. Thus process of an action which is called entrepreneurship is very important.

### 1.19.1 What is Entrepreneurship?

Figure 10: Characteristics of Entrepreneurship



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.128

Entrepreneurship is recognised with some particular aspects. To accept challenges for attaining aims and objective is primary characteristics. In process of entrepreneurship decision –making is also crucial as at every stage he needs to decide. Risk taking and Innovations are foundations of entrepreneurship. Finally for making enterprise the success, skilful organizational management is needful. There are neither, for all-time, aggressive races nor commercial classes. Communities, which in the course of history once come into view to be aggressive, in later periods, emerged as commercial societies. Those who were once more concerned with and enjoyed in trade, later in history, seem to have taken to the profession of the sword. Today, it is quite evident to anyone that national communities which have developed world-wide industrial and consequent commercial interests are militarily powerful, great industrial powers have today become super-military powers as well. Enterprise finds expression in different ways. Enterprise, ready for seeking business and quick respond to profit by way of producing or marketing goods and commodities, to meet up the intensifying and diversifying actual and potential needs and demands of the

customers, is what comprises entrepreneurial objects. But this kind of feeling of enterprising citizens throws up a species of entrepreneurs, who are typically commercial in attitude and performance. In underdeveloped countries like India, a new class of entrepreneurs is wanted, because here the economic growth has to be brought about along with social justice. Entrepreneurship in India, therefore, has to endow with the national objective. There is clear argument between social objectives and economic importance. This conflict has to be resolved first by the individual entrepreneur in his own mind and make economic growth, which promotes industrial development, as one of the tool of accomplishing social objective. A high sense of accountability is thus necessary for nurturing entrepreneurship in India.

### **1.20 Entrepreneurship: Some Important Definitions**

Joseph Alois Schumpeter: (1883-1950)

Entrepreneurship is a process to break the status quo through new combinations of resources and new methods of commerce.

Richard Cantillon:

Entrepreneurship is a topic of foresight and willingness to assume risks, which is not necessarily connected with the employment in some productive process.

Leon Walrus:

Entrepreneurship is not itself a factor of production, but somewhat a function that can be carried on by an agent.

William Diamond:

Entrepreneurship is equivalent to 'enterprise' which involves the willingness to presume risks in undertaking an economic activity particularly a new one.

Janil and Howard Stevenson:

Entrepreneurship is a process by which individuals — either on their own or inside organization — persue opportunities without regard to the sources they currently control.

Isrel Kirzner:

Entrepreneurship means alertness towards profit opportunities.

Peter Drucker: 1909-2005

Entrepreneurship is neither a science nor an art. It is a practice. It has base of knowledge. Knowledge in entrepreneurship is a means to an end. It is not just concerning making money. It is about imagination, flexibility, creativity, willingness to think conceptually, readiness to take risks, ability to mobilize factors of production and capacity to see transform as an opportunity. It is also about marrying passion and process with a good dose of perseverance.

M. Low and J. McMillan:

Entrepreneurship is the formation of a private economic organization for the purpose of gain or growth under conditions of risk and uncertainty.

H. Aldrich and C. Zimmer:

The definition of entrepreneurship comprises more than the simple creation of a business, it also includes the making and implementation of an idea.

Robert Ronstandt:

Entrepreneurship is the energetic process of creating incremental wealth. The wealth is created by individuals who take for granted the major risks in terms of equity, time, and career assurance or provide value for some product or service.

Robert K Lamb:

Entrepreneurship is that type of social decision which is performed by economic innovators.

V R Gaikwad:

Entrepreneurship connotes innovativeness; insist on to take risk in face of uncertainties and an intuition.

Musselman and Jackson:

Entrepreneurship is the investing and risking of time, money and effort to start a business and make it successful.

H N Pathak:

Entrepreneurship involves, (i) awareness of an opportunity (ii) organizing an industrial unit, and (iii) running the industrial unit as a profitable.

### **The Global Entrepreneurship observer:**

Entrepreneurship is the process of planning, organizing, operating and assuming the risk of a business. Monitor venture, is now a major activity. The ethnicity of entrepreneurship is deeply rooted: Entrepreneurs are celebrated role models, breakdown is seen as a learning experience, and the entrepreneurial career alternative is regarded as attractive. In today's economic environment, entrepreneurship is a key constituent of globalization.

#### **1.20.1 Strategic Phases of Management**

- Standardize strategies constantly with board members.
- Share the company's progress towards set objectives with employees.
- Honor employee stock options on a case-by-case basis.
- Encourage growth by tapping employee's experience and abilities.
- Set up written short-term and long-term plans.
- Make certain two-way decision-making among the top management.
- Revolve between two and five top managers into entrepreneurs.
- Add to the number of management levels only as sales grow.
- Set up entrepreneurial competencies in finance, marketing, and operations and entail the board of directors in all matters of management.

#### **1.21 Socio-Economic Origins of Entrepreneurship**

The entrepreneurship process is ruled by fluctuating combination of socio-economic, psychological, cultural and other elements. Observed studies have recognized the following socio-economic aspects:

1. Cast/religion
2. Family background
3. Education Qualification
4. Level of perception
5. Occupational background

6. Migratory character
7. Entry into entrepreneurship
8. Nature of enterprise
9. Investment capacity
10. Ambition/motivation

The entrepreneurs who began their enterprises during 60s mainly came from mercantile and allied backgrounds. However, a small tilt in favor of occupations which traditionally have been unconcerned with entrepreneurial activity, viz., general serviceman, technicians, business executives, doctors, lawyers and the like was obvious among entrepreneurs rising for the first time after Independence. The main springs of entrepreneurship have been the traditionally trading castes of Hindu and Jain Banias from Gujarat, Rajasthan and Chettiars of Tamil Naidu. Besides, the new jumps of entrepreneurship developed among other communities like Brahmins all over the country, particularly the South, Naidus of the South, Patels of Gujarat, Kayasthas of West Bengal, Sikhs, Khattris and Aroras of Punjab making entrepreneurship a general phenomenon.

The traditionally trading communities of Hindu and Jain Banias have depended on modern sector more than others. Interestingly, among the regional communities the South Indians have chosen their promotions in traditional sector more than the Gujaratis and Marwaris.

### **1.22 Obstruction to Entrepreneurship**

Many entrepreneurs especially in the small scale industries are unsuccessful due to numerous obstacles. Karl H. Vesper has acknowledged the subsequent entrepreneurship hurdles:

1. Absence of a feasible idea
2. Deficiency of market information
3. Shortage of technical expertise
4. Deficiency of seed capital
5. Absence of business knowhow
6. Self-satisfaction — nonexistence of motivation

7. Social stigma

8. Self-consciousness due to patents

### **1.23 Small-Scale Industries as Seed-Beds of Entrepreneurship**

Small-scale industries put inconsiderably to the strengthening of the industrial structure, many articles can be produced economically on a small-scale, with some even more economically than on a superior scale, efficient small scale industries can be linked with large enterprises in complementary relationship e.g. sub-contracting. One most clear benefits of such a relationship are that it develops the industrial base by efficiently utilizing resource in short supply.

The almost never-ending diversity of products and services that may be developed and created by the small-scale industry sector also demands a proportionate development of skills — an attractive basis for long-term development of a diversification industrial structure in the regions. Already skilled technicians, foremen and workers are bring on and are often able set up their own small-scale industrial enterprises. Generally, they suggest the most promising means of promoting entrepreneurship among the people from different walks of life, particularly those with limited financial resources a limited technical and managerial experience, thus establishing a wide base for fast industrialization. This role of small scale industries is of crucial importance in any economy, where the industrial arrangement consists of a few large-scale and medium-sized industries (many of which are foreign-owned) on the one hand, and many of conventional businesses such as artisans, handicrafts and cottage industries on the other.

The lack of a middle group of modern small-scale industries is a factor of inequality in the industrial structure such lack also contributes to the stagnation of the economy as a whole. As a general rule, neither the government, foreign investors are interested in owning and operating small-scale establishments. Therefore, to uphold small-scale industries is to promote rural industrial private enterprises, specifically to generate a new class of indigenous industrialists all through the country.

Small-scale enterprises have played helpful role in regional growth and industrial dispersal. Definitely, one of the essential problem tackle many countries in the world today in the task of social modernization is how to separate economic activities so that development should become general rather than concentrated in larger cities and capital.



In a country that sanctions free enterprise, the movement of financial activities cannot be easily directed as government would want them to be. Instead, we witness the tendency of capital to centralize it in previously developed areas.

### **1.23.1 Operational Problems**

The task before the national leadership today is to industrialize a mainly agricultural society, where capital is in short supply and plan is plentiful. Again, the modern industry implies a style and a method of work which are quite at variance with the traditional culture and manner of social behavior in the underdeveloped countries. So, whole structure of society has to undergo an extensive structural change appropriate with the needs of the situation.

The gap between original arts and even improved crafts, on one hand, and imported and also indigenous technology, on the other, is broad enough and is further widening day after day with the blast of innovative research. In addition, the economy has been historically and necessarily polarized between a few mighty industrial centers and the far-flung rural areas. With all the improvement during two and a half decades, the national economy is weighed down with all kinds of shortages and scarcities of inputs, most essential to new entrepreneurs, when they start their small or tiny units. Further, they have, at times, to challenge and compete with the well-established small, medium or large industrial units in the same lines of production. Newly upcoming industries, particularly of the first three generation entrepreneurs, even in the underdeveloped economies, are little by little but certainly tending to become high investment industries and the entrepreneurs have to conflict against the difficult force of hostile elements, such as:

(i) Irregular shortages of raw materials, (ii) booming black market, (iii) rigged up prices by monopolists, (iv) administrative misdistribution, (v) gap between official promise and performance, (vi) inadequacy of industrial management, (vii) irresponsible attitude to work, (viii) increasing cost of capital and credit, (ix) lacking and arrogant institutional banking, (x) inadequacy of common service, (xi) ancient wholesale and retail trade outlets and others.

### **1.24 Entrepreneurship Development Programme**

The present stage of entrepreneurship development programme as a part contributing to the industrialization of backward and other areas desires a proper direction and

organization for making it more useful and purposeful. The contribution of entrepreneurship development programme is very irregular among different regions and exact programmes need to be chalked out to bring about some degree of regularity and up gradation. Before these problems are tackled, some important issues need instant attention, for example, (i) structure and composition of entrepreneurship development programmes (ii) areas of operation (iii) setting up of priorities (iv) follow up (v) spatial dispersal of the entrepreneurship development programmes (vi) Training of trainees and (vii) financing pattern.

Apart from these, some operational problems experienced in the course of implementing the entrepreneurship development programmes are listed below:

(1) Past experience has exposed supporting agencies/organizations either tends to be careless in the first phase or less interested in the third phase which means that programme fails to tap entrepreneur potential of the area or the trained entrepreneurs do not accept support and counseling which they need most.

(2) Most of the existing support organizations meant for maintenance operations are not for innovative functions. There is also an element of doubt. A reorientation in the attitude of supporting organizations is called for.

(3) Experiences expose that entrepreneurial failures are mostly due to lack of skills and poor management.

(4) It is also said that there is an inability to recognize the needs of institutions and differences of opinion succeed amongst the practitioners and trainees.

(5) It is also stated that there is a low institutional commitment for local support to the entrepreneurs. There is very low level of participation in marketing of products of units.

(6) Non-availability of a variety of inputs, i.e. raw materials, power etc. and infrastructure support united with poor follow-up by the primary monetary institutions resulted in failure of the entrepreneurship development programmes.

(7) It is also stated that there is ill-planned training methodology, irregularity in the programme design, its content, sequence and theme and focus of the programme is not clear.

(8) Training institutions do not have much concern for the objective of recognition and selection of entrepreneurs and the follow-up after training.

(9) Some of the institutions are still debating whether to have a right identification and selection of entrepreneurs for preparing entrepreneurs.

(10) Those involved in the selection and follow-up activities have either limited manpower support or a narrow link with support agencies.

(11) It is also said that there is no standard curriculum even in terms of broad module being adopted by involvements.

(12) A majority of the institutions engaged in the entrepreneurship development programmes are themselves not convinced of what they are doing as the task is delegated by the government. As a result, the social objective is not achieved.

(13) Continuous ambiguity in the objectives of entrepreneurship development programmes seem to have got into the grass-root level with major decline in terms of content and interest.

(14) It has also been understood that absence of suitable industrial and commercial climate coupled with lack of information and way into relevant technology has acted as a great handicap.

(15) Mechanical implementation of entrepreneurship development programmes, as it is happening in many cases, will not answer to problem. The mechanical approach may help entrepreneurs to start entrepreneurial activity but they may not be able to run it and expand it successfully.

### **1.25 Obstacles hampering Entrepreneurship**

There are diversity of obstacles which hamper entrepreneurship an unwillingness to assign organizational abilities to business purposes, preventive effects of customs and belief, lack of response to financial incentives, low status of businessmen, high risks concerned in new enterprises, lack of vertical mobility in the social arrangement, market imperfections which deny potential entrepreneurs, the resources they require for organizing new production units, and random changes in the administration of laws by the government, all of which create the situation too doubtful for entrepreneurs. N.H. Leff has put it as follows: "Lack of entrepreneurship is generally credited to assumed socio-cultural

rigidities.” Motives, abilities and a pleasant environment, which encourage entrepreneurship, are lacking in India. If the motives and abilities are weak, then it becomes all the important to have more pleasant surroundings. But in India the pleasant environment is also absent. The inspiration of entrepreneurial abilities is a difficult long-run sociological Problem. The social organizations represented by such main institutions as caste, joint family, rural community, and school are further favorable for progress of entrepreneurship. In India all these are not favorable for the development of entrepreneurship. In underdeveloped countries, role of a given person in entrepreneurial capacity includes innovation, promotion, capital provision and risk-bearing, management, assembling materials and labor. He lacks to assist of markets for machinery, materials, labor, finance which have previously standardized Products and trained workers. He furthermore lacks the communication network, specific industrial newspapers.

Labor supply curves may turn backward with more respect to wage increases because of bound on financial aspirations or because personal motivation is rounded by necessity to add all the work while sharing its fruits. The cause to take risks in entrepreneurship is rounded in the same way. The institutional structure of a community determines the capacity of an individual's efforts. If the institutions are positive, readiness to make effort is encouraged and grows; and if this enthusiasm is strong, institutions will be remodeled.

If religious attitudes and institutions push discipline, hard work, competence, honesty and thrift among its followers, the social environment will force people to relate their minds to rising productivity to obtain wealth and to improve their social status and power. Most religions, as established in India, consider existing order of the universe as sacred and try to create people believe like that. Ethical beliefs dispirit the spirit of enquiry, experimental and scientific attitude with members of the society. A religion which permits and encourages rationality and scientific approach is contributing to technological improvements and energy in social relations and in social approach. Desire to find out the causes of things is the most effective inspiring force behind inventions, discoveries and innovations in Physical as well as in social sheers.

### **1.26 The Success of Entrepreneurship**

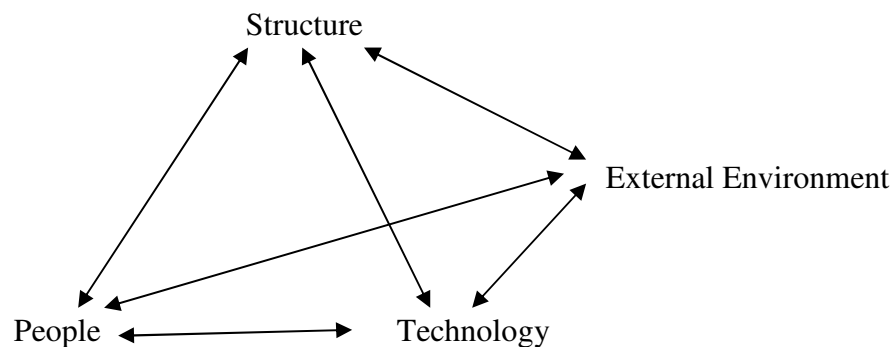
The success of entrepreneurship and enterprise only depends on innovation, technological advancement and organized commercialization for the good of society. The significance of entrepreneurship as one of the vital keys to economic development barely needs to be

emphasized where motivation of development is there among the people, and entrepreneurial energy acts as tonic shot in the arm where motivation is not there, it acts as lubricant.

The development of entrepreneurship in backward and rural areas with a view of broad-basing their existing skills and utilizing local raw materials would help to reach the growth rate visualized for business. Development of local skills, useful utilization of local raw materials and wastes and support to entrepreneurs in backward and tribal areas are new instructions of future small industry development. In this programme, it is employment and not investment which is significant measure, so that services of confessional finance and capital subsidy made available to the backward and tribal areas would reach a superior number of persons and thereby offer larger employment. The generalized support programmes so far worked out has to be given suitable shape according to the state of backwardness or tribal social structures of area. Where essential, the scheme may have to be modified so that plan allocations earmarked for development of backward and tribal areas are utilized. If enterprises are to develop, entrepreneurship should also develop. If entrepreneurship is important, then organizations and society might find ways to encourage it. Both the enterprise and entrepreneurship need to be nurtured, supported, cultivated, developed and built up. These infrastructural institutional supports give a strong force to the development of new enterprise. More prominently, supportive entrepreneurial climate with a 'can do' mind-set between educational service and professional consultants united with assistance in training, finance, venture capital, research and development, government incentive and subsidies and local advisory services be produced.

### 1.27 Entrepreneurial Management

Figure 11: Entrepreneurial Management relationship



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.25

Figure shows some parameters chosen for displaying relationships. People means consumer have impacts on technology and structure and external environment. If technology changes structure and external environment is changing and vice-versa. Structure of enterprise impacted on consumer, external environment and technology. So these aspects are inter-related with each other. Entrepreneurs have to take care simultaneously these aspects.

### **1.27.1 Next Big Leap**

By the first phase of liberalization, modern management practices began to set up themselves in some family firm. As society and the economy changed, it was no longer adequate to keep old firms going; it was clearly needed to be recreated to fit the new moulds. The main warning to the business family was served by the rise of the Indian middle class. With new money and new requirements borne on satellite television, new markets were shaped by a rising tide of entrepreneurs. Many people who came from communities not previously known for entrepreneurship. They were sons of sober middle-class clerks, bankers and farmers.

The first wave of entrepreneurship spread to small towns where business folk churning out things like bicycle parts and gaskets began to reach out to the world beyond. They produced some of the markets we take for granted today; from housing finance to cheap television sets to private airlines. They were path breakers. But flaws of liberalization also intended that to be really successful, the new type of entrepreneur wants to know how to work system. The result is that a lot of people who came out of nowhere since the late 1980s stand out at schmoozing their way to the top. It is time for all of India's entrepreneurs, new and old, to sign off chains — supposed or if not. While there are a lot of infrastructural troubles that must be solved, there is no denying truth that we want to do much more ourselves. Thinking global is not just about setting up operations in other countries or acquiring companies. It is about having the zeal, the confidence to beat anybody and everybody, whether at home or in the new markets beyond our exterior world. Every point of development that we observe today is qualitatively better than all the growth we observed in the age since Independence. That's because everything the Indian entrepreneur achieves today is in the face of rising competition.

## 1.28 Vision for Future

The entrepreneurship contributes to fulfill commercial and societal essentials of nation and forever try hard to attain worldwide leadership. So it is important to signify it. Information technology and growth in communications addressed remarkably. So creating deliberate coalitions, productivity can be boosted.

- From licensing technology to rising technology.
- From being an intellectual property user to an intellectual property inventor.
- In addition to working in India to being a global company.
- From building financial equity to nurturing social equity.

This change will cause creating new organizational competencies such as:

- Creating a customer-centric organization.
- Developing new products and technologies.
- Exploring and producing new products to meet the new generation's opportunity.
- Fostering and supporting globally oriented management talent.
- Training the human resources to tie together the opportunities.
- Encouraging intrapreneurship.
- Focusing on Research and Development for sustainable development.
- Take in new technology to increase value of the product.
- Focusing on business ethics in managing enterprises.

Entrepreneurship is mind-set which can take risks but calculated ones; a real entrepreneur is one who can foresee opportunities in a specified condition where others see nothing and has persistence to exercise idea into a project. In developing countries, there is no shortage of ideas but there is a real scarcity of skilled human resources. The purpose of EDPs is to recognize such people and to offer them with support needed to make them a success. They then become 'demonstration models' to the community; and once a right climate is generated, entrepreneurship becomes a way of life.

Entrepreneurship is about employment creation. For every job that a corporate creates, a new entrepreneur creates ten. It is this multiplier effect that can power India's growth trajectory to the next level. As a political manifesto, entrepreneurship can speak to employment and poverty improvement in the most effective way. The rising retail revolution provides entrepreneurial opportunities to farmers that can take our agrarian

economy up in the value chain. The swelling consumerism that is taking over the Indian economy is opening up large channels of inclusive growth from branded vendor chains in malls to security agencies in IT parks. The expected privatization of infrastructure sector will see an even larger set of opportunities in various construction and engineering-related businesses. Better infrastructure will open floodgates to entrepreneurial opportunities in tourism and so on.

India is possibly one of the most unfriendly business environments for first-generation entrepreneurs. Indian entrepreneurs are weighed down by roasting bureaucracy, difficult funding and corrosive corruption. If entrepreneurship is economic mantra that India needs to chant to achieve global economic leadership, then it is essential that we enable and make powerful our entrepreneurs to mushroom and flourish. We need an ecosystem that encourages and nurtures new businesses rather than controls and limits them. We need business surroundings that enable the small entrepreneur to think big.

In fact, small-scale industry segment is considered as an ideal nursery for the development of entrepreneurship. But, unfortunately, there are only a handful of entrepreneurs in true sense of the term in this sector. The men who will set up small industry units have to arrive from within the country and the community; they are 'local' in the true sense and their success, So it has a much better impact on generating right climate for entrepreneurship.

Programmes for developing entrepreneurship must identify that, eventually, change they look for to encourage is attitudinal; it is more than just providing information, land or money. It is to provide new goals so that a motivated young person is no longer content to take up a secure job which will assure him a modest income but seeks bigger challenges in setting up and running his own business. The risks are greater but so are rewards, both in monetary sense and psychologically, in the feeling of confidence and pleasure it generates in the person. It is through the effort of such persons that a small industry can become an energetic sector of the economy and hence, an attempt made to develop such persons is worth the money and labor. Entrepreneurship is basis of emerging economic panorama in the world.



## 1.29 Environment for Entrepreneurship

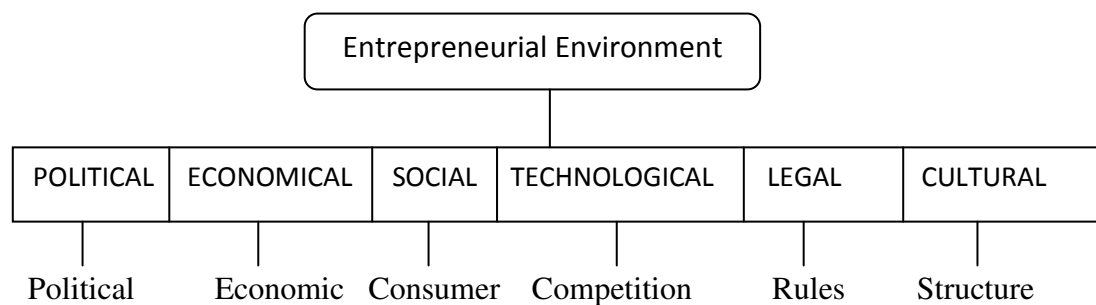
Process of creating entrepreneurs is very steady in nature. Educational system in many countries is formulated so as to develop more of job-creators. In many countries entrepreneurs inspired by a mixture of following factors of environment:

1. Socio-economic surroundings
2. Family background
3. Education Qualification and technical expertise
4. Economic strength and Political steadiness and government's strategy
6. Caste, religious attachment and Convenience to supportive amenities;

The environmental factors may be summarised as follows:

Entrepreneurship is not prejudiced by one particular factor but is the result of relations and mixture of different environmental factors. By changing environment, society can be recreated. As an educationist, we can think of transforming educational system so as to produce more job-creators rather than job-seekers.

Figure 12: Elements of Entrepreneurial environment



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.168

### 1.29.1 Be Entrepreneurial

Entrepreneurship is a core sector which can be developed in a big way. What with so many technological and management institutes in India, it should not be difficult to develop thousands of entrepreneurs every year. In this connection, economic policies of the government leave an important impact on growth of entrepreneurship. Sometimes, the

government gives impression that private sector will only be accepted. This impression should be removed and there must be a formal recognition of the fact that in a country like India we want entrepreneurship at various levels and of various sizes- Central government, state government, large, medium, small private sector units and also foreign entrepreneurship. Entrepreneurship programme internationally continue to grow and gain academic authenticity. The learning from entrepreneurship courses is considered as precious, whether students plan to become leaders in corporate organizations, run non-governmental organisations. Need of the hour is to network the entrepreneurial skills extend throughout the world over to repositions India's fame in a new perspective which can serve as model for rest of the world. The entrepreneurship development efforts in India had acknowledged noteworthy consideration.

### **1.30 Lack of Entrepreneurship**

According to results of the 61<sup>st</sup> round of NSS, wage employment is failing and self-employment is increasing. Nearly 50 per cent of India's work force is self-employed. But, all these people are not entrepreneurs. Deficiency of entrepreneurship occupies industrialization in recently developed countries. Even though there is no such thing as a zero level of entrepreneurship, it is well recognised that entrepreneurs can be developed during appropriately-designed Entrepreneurship Development Programmes (EDP). These programmes broadly consist of three distinct stages: firstly, that of developing achievement motivation and sharpening entrepreneurial traits and behaviour, second, that of project planning and development, third is the guidance provided on industrial opportunities, incentives and facilities, rules and regulations and development of managerial and operational capabilities. With the growth of technical manpower, it is necessary to organise entrepreneurship development on wider basis.

#### **1.30.1 Hurdles in Entrepreneurship**

There are varieties of hurdles which occupy entrepreneurship an unwillingness to assign organizational abilities to business purposes, restrictive effects of customs and tradition, lack of response to monetary incentives, low status of businessman, high risk concerned in new enterprises, absence of vertical mobility in social structure, market imperfections which reject potential entrepreneurs. N.H. Leff has put it as follows: Absence of entrepreneurship is generally recognized to assumed socio-economic rigidities. In India,

functions of given person in entrepreneurial capacity include innovation, promotion, capital provision, risk bearing, management, assembling materials labour. He needs help of markets for components, material, Labour, capital markets which have already standardised products and trained workers. He also wants communication network, specialised industrial newspapers and magazines. Labour supply curves may bend backward with more respect to wage increase because of limit on economic ambitions or because of personal incentives is rounded by the necessity to contributor all work while sharing its fruits. The intensity to take risk is reduced in same way. If religious attitude and institutions promotes discipline, hard work, efficiency, honesty and carefulness among followers, social climate will push people to apply their minds to increasing productivity to acquire wealth and to get better their social prestige and power. Most religions, as popular in India, consider existing order of the universe as scared and try to make people consider like that. Ethical belief discourages spirit of enquiry, experimental and scientific attitude among members of the society. A religion which allows and encourages rationality and scientific attitude is conducted to technological improvements and energy in social relations and in social attitude.

### **1.31 Need for Entrepreneurship Development**

Several nations with India are in a state of transition. They are encouraged to shift from a compact, inner looking indigenous economy to excess pursuing, market driven, outer viewing economy. Such a shift is possible by rise of a multitude of small-scale and rural start-ups. This involves creation of entrepreneurial abilities in people. In India, earlier days entrepreneurship developed only in cities but now there is need to nurture it in rural areas.

**1) Balanced Regional Development:** When enterprises are established in particular metropolises, development becomes restricted. Due to increasing competition for establishing business nearby cities, entrepreneurs are imposed to establish in rural area. This supports for growth of backward areas.

**2) Increase in National Income:** National Income comprises of the goods and services created in one year. In India, demand of goods and products is increasing due to increasing population. To meet such a huge demand if process of entrepreneurship is encouraged ultimately it increases national income.

**3) Bringing Change in Structure of Business and Society:** New initiative and new products transforms technique of performing business. For ex. India is uplifting in Information Technology (IT), and Research and Development (R&D) Services. Such opportunities were not available 25 years ago.

**4) New Products, New Services, and New Business:** An entrepreneur produces new ideas for business, production techniques, and services for horizontal, i.e., varieties and vertical, i.e., increase in volume and money growth of business.

**5) Knowledge and Social Need Satisfying:** An entrepreneur does the job of iterative combination, i.e., combined role of social needs and product development process.

**6) Dispersal of Financial Power:** Industrial growth normally may results into attention of economic powers in a few hands. Creation of large entrepreneur results into dispersal of financial controls among common people.

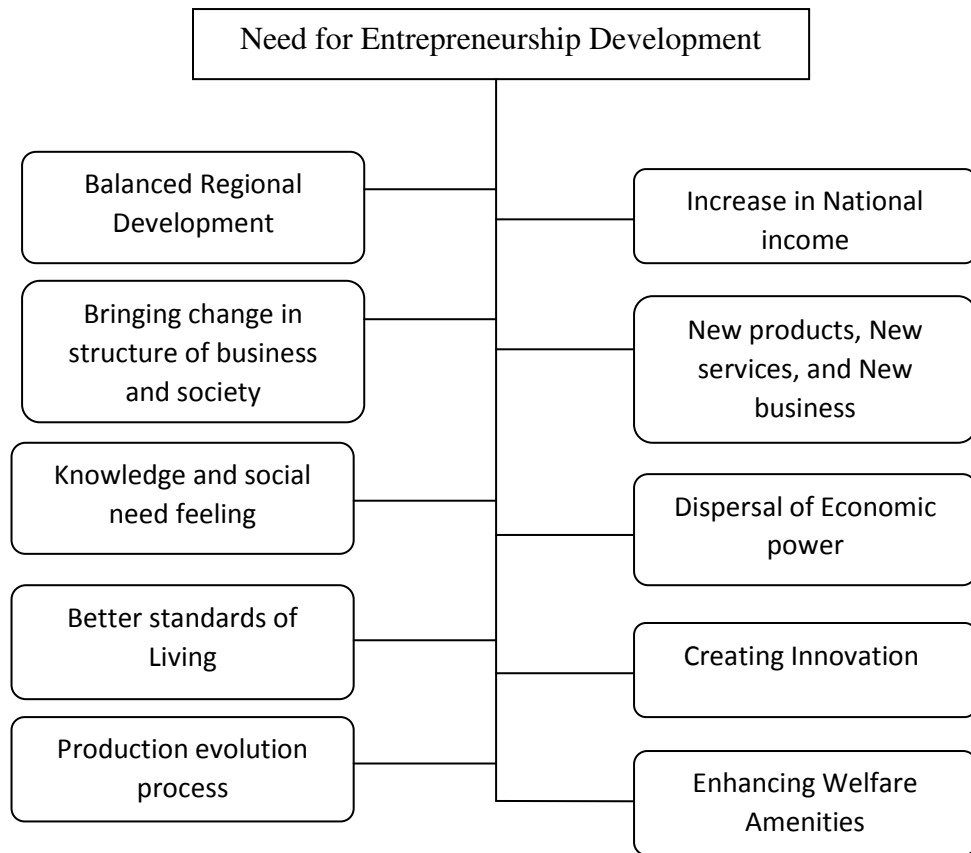
**7) Enhanced Living Standards:** As we know entrepreneur creates goods and services and generates revenue. Initially entrepreneurs in need of business so obviously they are selling goods and services at cheaper rate. Consequently consumers can buy more goods which increases living standard.

**8) Creating Innovation:** An entrepreneur is an individual who seeks for modifications. It is possible by creating something new in existing knowledge. It may be new product, new process, etc. Identification of demand leads to innovation. Such newly launched goods or services have better societal effect.

**9) Production Development Process:** Adaptation of innovation results into new product and to develop new product, new process is also invented. This new product development process can serve entrepreneur for many years.

**10) Enhancing Welfare Amenities:** Innovative new enterprises serve society by providing healthcare facilities, comforts, insurance, etc. Entrepreneurs by their own experience try to create products and services that can help others. It is general perception that when individuals experience personal problems or tragedy, they may discover a need for product or service that is not being met. These situations force, the individuals to become innovative in removing their pains and at a later stage, this initiates basis for entrepreneurship.

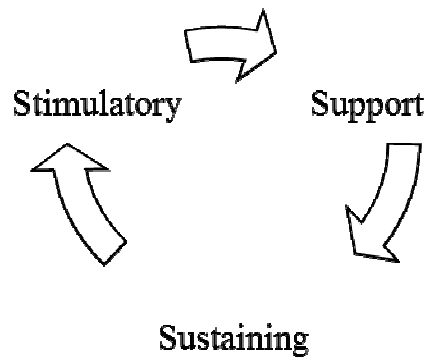
Figure 13: Need for Entrepreneurship Development



Source: Entrepreneurship Development and Project Management, Book by Supriya Singh, Pg.22

### 1.32 Entrepreneurship Development Cycle

Figure 14: Entrepreneurship Development Cycle



Source: The Dynamics of Entrepreneurial Development and Project Management, Book by Vasant Desai, Pg.185

Entrepreneurial Development Programme helps individual to strengthen entrepreneurial motive and attaining capabilities to carry out its role effectively. Therefore, cycle helps the individual in guiding and dividing various activities in different phases for the development programme.

**M.P. Akhori** suggested the entrepreneurial development cycle consisting of the following components for promotion and development of entrepreneurship:

**1) Stimulatory Activities:** These activities make sure emergence of entrepreneurs in the society. They get ready background for entrepreneurship to develop and for people to start looking for entrepreneurial search. They generate initial motivation and acquire skill.

**2) Support Activities:** These activities help a person to develop into an entrepreneur. They nurture and help entrepreneurship to grow. This can be done by only if the necessary infrastructure in the form of computers, Internet connectivity, providing training and all required information to prepare himself as an entrepreneur. Financial help for projects and seminars could also promote entrepreneurship. These activities can be promoted in incubation center to groom a person to become an entrepreneur.

**3) Sustaining Activities:** These activities are helpful to run enterprise. It includes infrastructural advancement, offering communication facilities, training, quality up-gradation. By adapting these entrepreneurial activities entrepreneur can be successful in process of entrepreneurship development cycle.

### **1.33 Obstruction to Entrepreneurship Development**

There are societies which are more entrepreneurial than others; such societies uphold entrepreneurial behavior with the net result of more entrepreneurs in such societies. The negative influence creates hampering environment to emergence of entrepreneurship. These barriers can be economic and non-economic which are as follows:

**1) Economic Barriers:** These barriers are as:

**i) Capital:** It is requirement for setting-up new enterprise. Capital is a lubricant to course of action of production. Money is the resource that helps to gather together other 'resources' like Men, materials, and machines. Entrepreneurship in any society increases

with increase in the supply of capital. Thus, lack of accessibility of capital with any society or nation acts as a severe barrier for promoting entrepreneurship in that society.

**ii) Labor:** cheap labors of a developing country prima-facie appear to be strength in promoting enterprises, but the fact of cheap labor is frequently unproductive or has a low productivity. This unskilled and low productive labor acts as a barrier in setting-up the modern enterprise. However, by using labor saving innovations, the innovative entrepreneurs have talent to overcome disadvantage of high cost labor.

**iii) Raw Materials:** In deficiency of raw material no enterprise can be established and in absence of enterprises entrepreneurs do not emerge. The need of raw materials is normally supreme economic barrier for growth of entrepreneurship. Japanese society has been able to defeat problem of lack of raw materials through innovative management systems.

**v) Too much Licensing and Regulatory Requirements:** Before starting enterprise, entrepreneurs have to take much more permissions, no objection certificates from government. As there are various department and located far from each other. It is a very tedious task for entrepreneur to take permissions. Nature of bureaucracy, complicated documentation, no single window system leads to de-motivation of entrepreneurs.

**vi) Excessive, Complex, and changing Taxation:** In India taxation system is complex in nature. Central government and State government collects tax at different rate and different level. In addition, tax structure and tax rates are changing continuously. Sale tax, General Service tax, Local body tax, and value added tax these are changing in nature. So if uniform taxation is adapted, less confusion and complication takes place.

**vii) Inadequate Banking System:** Insufficient banking structures result into financial problems of an entrepreneur. Banks must serve to entrepreneurs for industrial development of India. Interest rate should be minimum and loan must be given at priority basis to entrepreneurs.

**viii) Lack of Governments Commitment to Reduce Administrative Barriers:** Government is reluctant to minimize administrative hurdles. After every five years government is changing so there is no fix policy framed for entrepreneurs. Entrepreneurs opined that government has poor understanding of how a free market works. So there is great need of improved management by reducing administrative obstacles.

**2) Non-Economic Barriers:** A large number of sociological and psychological aspects act as non-economic barriers. Many regions capable with skilled labor and natural raw material have remained entrepreneurially backward because of such factors. The factors which stop emergence of entrepreneurs can be classified, as environmental and personal barriers. Environmental barriers are rooted deep in the society known as social barriers.

**i) Social Barriers:** Every society has some guided regulations and it is expected to follow by everybody as we all are part of this society. Entrepreneur always innovate new ideas and then it converts into products. Sometimes visionary entrepreneurs able to foresee future demand which is not exist today. Such product contradicts to social belief. Moreover, normally entrepreneurship is not welcomed thing in society as risk is associated and increased competition. Ground rules of social behavior are learnt at very early age:

**a) Practical Values:** Most of the progressive societies discourage day dreaming, playfulness and desire by their adult members. Such behavior is considered childish and unsuitable for grown-up persons. The adults are essential to be functional in their thinking.

**b) Emotional Block:** Entrepreneurship involves risks, in addition to financial risk, it involves emotional risk. Every entrepreneur runs a risk of making mistakes and suffering losses in his Venture. People by and large understand two situations, i.e., either a person is right or wrong. All over one's life one is to find right answer to the problems and avoid the wrong solutions. Right answer is considered synonymous with success and being wrong is considered as failure. A fear of being wrong, go ahead for one to construct detailed justification for own judgments and actions.

**c) Cultural Barriers:** Cultural blocks prevent persons from setting-up their own ventures in non-entrepreneurial societies.

**d) Respect for Entrepreneurs:** The Social status of an entrepreneur is significant factor that has a direct bearing on the emerge ice of entrepreneurs.

**e) Tradition Binding:** Some cultures put a great deal of importance on preservation of traditional ways of life at the cost of innovation and development such societies oppose the introduction of any change.

**f) Regulatory Barriers:** Generally, government regulates access to markets, defines registration requirement, reporting and exposé norms and ensuring tax fulfillment. These regulations act as barriers to entrepreneurship.

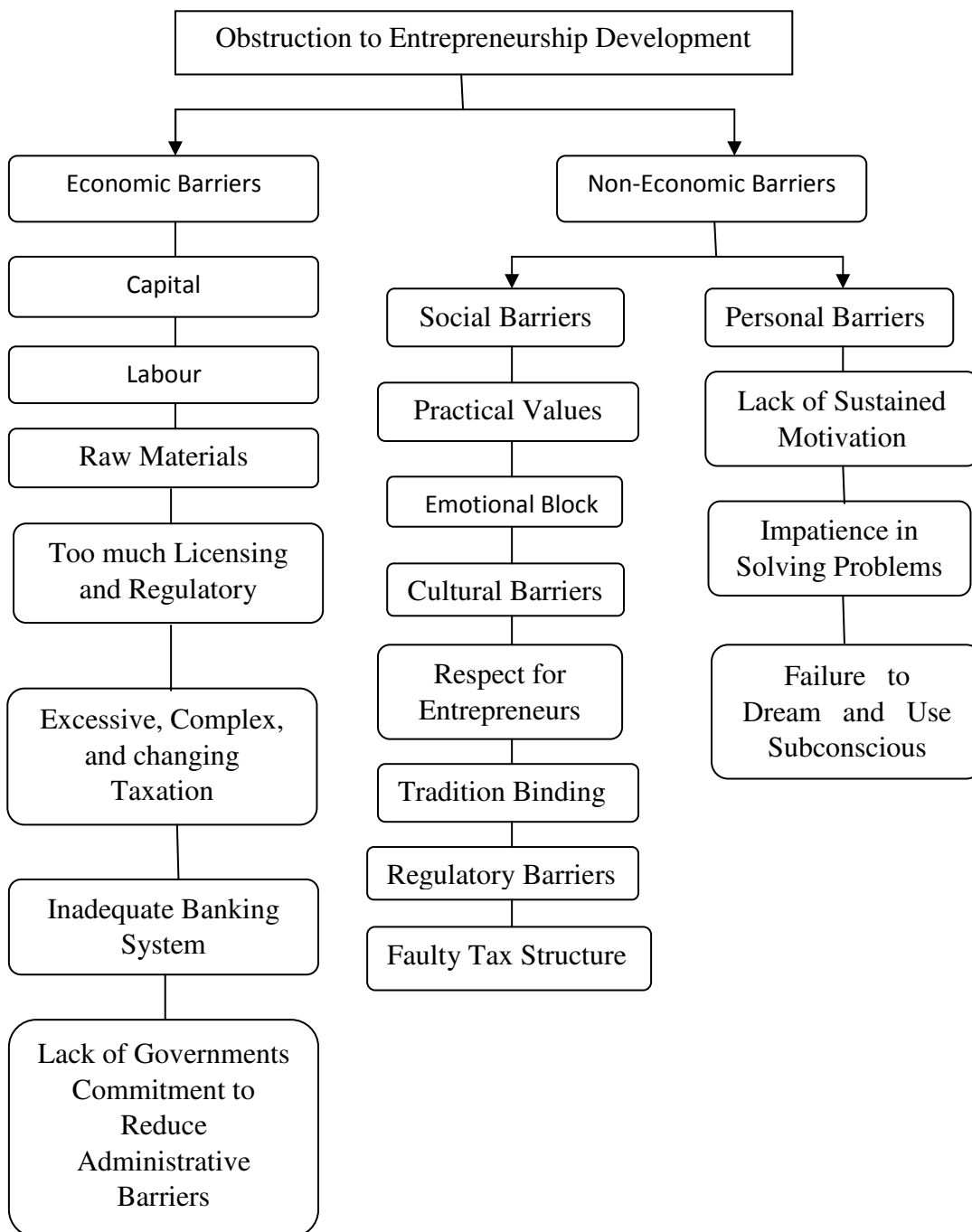


**g) Faulty Tax Structure:** High level of taxes be likely to twist economic activity and reduces profit margin to entrepreneurs.

**h) Defective Administrative and Compliance System:**

Government generally favors entrepreneur by granting them tax subsidies and incentives. But administrative system known for its redtapsism creates many problems in its execution.

Figure 15: Obstruction to Entrepreneurship Development



**ii) Personal Barriers:** Low level of Self-confidence, low motivation for business, forceful adaptation of business, no support from family members are some personal obstacles for launching start-up. The following factors act as a personal barrier to entrepreneurship development.

**a) Lack of Sustained Motivation:** Most people enjoy starting a new product. People normally have a need for new experiences and involvements. Being a part of new development furthers, their status need. They are pleased about idea of being a part of somewhat new.

**b) Impatience in Solving Problems:** The entrepreneur has to find more creative, imaginative, and sustainable solutions to problems of enterprise. Thus, introducing an enterprise needs a lot of patience. The need for finding quick solutions to problems stops people from setting-up the enterprise and act as an obstruction to entrepreneurship.

**c) Failure to Dream and Use Subconscious:** The entrepreneur needs to use both part of his intellect, conscious for incubation of ideas and awareness for resolution of problems. Entrepreneurs are day dreamers and a few in our society have ability to day dream and use their intuitive intellect.

### **1.34 District Industries Centers**

The industrial policy resolution of 1977 remarks the setting up of industrial centers as focal points for transfer of technology to marketing and attired fields. In such district these will be one agency to treat with all necessities of industries. These requirements will comprise economic investigation of the districts.

#### **1.34.1 Objectives of DIC**

1. To setup display and information cells.
2. To show levels of Technology used in rural industries.
3. To establish development facilities for re-scaling of technology for transfer.
4. To start analog control services for small and cottage industries.
5. To hold regional trade find spot lighting development of technology.
6. To arrange buyer and seller meets technology.
7. To provide scene of available technology for distribution within the country.

## **1.35 State Policy Regarding Entrepreneurship Development**

### **1.35.1 MIDC:**

State Government of Maharashtra has formulated policy of promising industrial development and scattering of business. State Government accomplish purposes by providing technical and financial support by means of Maharashtra state financial Corporation (MSFC) Maharashtra Industrial Development Corporation (MIDC). The Maharashtra Industrial Development Corporation (MIDC) was founded in 1962 for commenting industrial development. The MIDC offers ready plots with needed infrastructure amenities viz. roads, power and water availability and others. MIDC established total 61 growth centers in overall Maharashtra. At the end of 2009 development of 268 Industrial areas was allocated to MIDC. Out of that 66 were growth centers (61 of the State Government and 05 of the central Government) and 102 were mini Industrial zones. Out of 268 industrial areas 225 Industrial areas (about 84%) were actually in functioning, at the end of 2009, the total scheduled area of the MIDC was 86,822 hectares. Total area of allotted plot was 18,350 hectares.

### **1.35.2 MCED (Maharashtra Centre for Entrepreneurship Development):**

It is autonomous society under department of Industries, Government of Maharashtra. MCED has been a found in promoting entrepreneurship since 1988. It is a training organization in the core area of entrepreneurship development. It works as an implementer and director for the conception and cultivation of the entrepreneurial essence and the idea of self-employment.

At MCED, there is brainstorming, making plans and creating ideas for nurturing entrepreneurship. To spread entrepreneurial culture for developing entrepreneurs through systematic training and to convey knowledge concerning to entrepreneurship. The Centre helps industries and institutions for mobilizing human resources and creating awareness about entrepreneurial opportunities and challenges to develop business competencies. There is various range of dynamic activities conduct by MCED viz. awareness camp, trainers training camp, assistance in technical, marketing, strategic planning. Thus MCED has successfully aligned practical needs of the entrepreneurs and emerging market trends.

### **1.35.3 MITCON (Maharashtra Industrial Technical Consultancy Organization)**

It was formed as a technical consultancy organization in 1982 jointly by ICICI, IDBI, IFCI, SICOM, MIDC, and various banks. It is headquartered at Pune and has located at several places. MITCON Centre for CSR & Skill Development is a trusted name acting as a catalyst to industrial & entrepreneurship development for more than 30 years. It offers various kinds of value added training programmes which are innovative and industry endorsed and job oriented. At Latur it undertakes courses concerning general entrepreneurship as well as sectoral entrepreneurship development programme. In addition, 'Yuva skills' is an institution pioneer in Latur district in entrepreneurship and related information sector. It imparts skill based training and entrepreneurship training in several sectors sponsored by Ministry of Food processing, Government of India and EDII Ahmadabad and MITCON.

MIDC and MCED, MITCON play a key role in providing support to entrepreneurship development of every districts of Maharashtra. So considering importance researcher selected the topic for research entrepreneurship development.

### **1.36 Chapter scheme**

Chapter 1- Introduction of the Study

Chapter 2 – Review of Literature

Chapter 3- Government Initiatives, Policies and Profile of Latur

Chapter 4- Research Methodology

Chapter 5- Data Analysis and Findings, Hypothesis testing

Chapter 6- Conclusions

Chapter 7- Suggestions & Recommendations

Appendices (a) Questionnaire (b) Bibliography

An attempt by sincere efforts been made to include important topics and up-to-date information, etc. as far as possible to meet in full measure the requirements of the study.

## 2 Review of Literature

The present study is a study of entrepreneurs with reference to Latur MIDC of Maharashtra state. The study encompasses wide range of issues related with entrepreneur's development.

No doubt, earlier several studies have been conducted from rural level to worldwide. These studies explored different parameters of entrepreneur's growth and development. The researcher senses it suitable to present a review conducted in a summarised form. This list can be increased but for the sake of briefness, the researcher has identified some of the major dimensions with which the present research is concerned. This chapter describes review of research works related with the present study.

### 2.1 List of Research Paper referred

1) In search for mix all aspects that differentiate developed enterprises from developing enterprises; the study of Barringer et al (2005) identifies different features that must be conveyed. Barringer et al investigated features of the founder, with firm's qualities, corporate and HRM practices are essential in facilitating a firm achieve fast development. The results of their study drew particular attention to the consequences of HRM practices in facilitating fast growth as a number of variables not considered in the growth literature appear from their analysis.

2) Dr. Brinda Kalyani and Dr. Dilip Kumar M. (2011), put forward that for the few years entrepreneurship development is considered as the priority sector in the development policy in many countries, especially in India. The entrepreneurial undertakings are offering of more business opportunities for women. Authors conducted a study to analyse, what exactly inspire women entrepreneurs to get into entrepreneurial ventures. It is assumed in this study that the identification of motivational factors among women may support educational institutions to strength their entrepreneurial program with suitable pedagogy and approach.

3) Kulveen Kaur and Manjusmita Dash (2012), in their paper identified that in recent times importance to youth entrepreneurship has been stimulated because of joblessness among youth to address social exclusion. Based on interviews of the young entrepreneurs, the researchers have made effort to study the issues caused to the encouragement of youngsters to commence their own enterprise, to discover limitations that slow down and

forecasts that inspires the youth in launching an enterprise and to evaluate performance of the young entrepreneurs.

4) Okezie A. Ihugba, Alex Odii and Asoluka C. Njoku (2013), noted that the success of making profits for rural and urban individuals with no formal paid employment very much rest on entrepreneurship. The study exposed such initiatives by government unsuccessful because of over bearing bureaucracies, corruption, and insufficient infrastructural amenities. Entrepreneurship is a process of job creation; innovation and diversity but entrepreneurs are so far from it so authors recommended to government (policy makers) that they should identify the spirit of entrepreneurship and make available sufficient infrastructural amenities (water, electricity, road network, communications etc.)

5) Nishant Kumar (2012), explored how businesses entering into early internationalisation combine diverse resources to ascertain global market openings. They suggested the difference in the extent of resources available stimulates the initial phase of the internationalisation process and pace of learning in the foreign markets. Moreover, this study suggests that the effects of combination of resources vary across different ventures. A strong combination can increase internationalisation and reduce the threats of failure in new worldwide ventures.

6) Balram Choubey, Taniya Sinha and J K Pattanayak (2013), considered Entrepreneurship as a tool for financial growth, poverty lessening and employment generation. Further they tried to decide the skill related issues in Indian entrepreneurs due to its deprived entrepreneurial performance regardless of being a resourceful country. A set of five factors that is, leadership talents, communication abilities, human relation skills, technical assistances and inborn aptitude, is recognised from this study and entrepreneurial success is recognised.

7) K Nigama and P David Jawahar (2011), in their article investigated opportunity recognition are of fundamental in field of entrepreneurship. Entrepreneurs hits with many decision-making conditions in the course of creating new ventures. This study believes the influence of entrepreneur's social capital and his perception of risk in the opportunity recognition process. The researchers have analysed all the sub-processes of opportunity recognition and shown that creative dimension of social capital is the most important factor that impacts the risk perception of an entrepreneur.

8) Dr. Karmjeet Singh and M. Saeed (2011), found that India lives in villages and 80% of rural population is earning its livelihood from agriculture. The land cannot take in this much stress for long period. Furthermore authors explored rural entrepreneurship more needed for resolution of various problems like unemployment, lack of alertness in rural youth etc. Even though the government is taking encouraging measures to develop village industries but due to various problems like infrastructural problems, non- supportive attitude of financial institutions, use of obsolete technology etc. rural industries are lagging behind. Unless measures are taken to modify the rural industry, it will be no more sooner due to increasing competition from the urban industries.

9) Majumar Sumit K. and Chhibber Pradeep K. (1997), studied relationship between firms' age and growth for firms, using modern data. Firms are categorized as being started in either the period earlier to 1956, or the period between 1956 and 1980, when command and control industrial policy rule, known as the 'license raj,' operated, and the period after 1980. The study shown no relationship between age and growth of firms started earlier to 1956, while a negative relationship is found for firms incorporated between 1956 and 1980, the years the license raj was in operation. The age and growth link is found to be positive for firms launched after 1980 due to market forces being stimulated; therefore meaning that entrepreneurship is very much alive in India.

10) Edwin Knox and Chinyere Emmanuel Egbe (2014), noted the relationship between Market Orientation (MO) and Entrepreneurial Firm Creation (FC) of Nascent Entrepreneurs. Existing research on Market Orientation (MO) and its use by Nascent Entrepreneurs (NE) have mainly concentrated on managers in existing firms and individuals who are employees of other businesses. So authors identified individuals who take important step to create a firm and he/she will attempt to discover whether individual budding entrepreneurs who engage in market intelligence gathering are more likely to complete the firm creation process by setting up a business and scrutinizes the role of social capital in the relationship between market intelligence gathering and firm creation.

11) Prof. Ajay K Garg and Mr. Nelson Phayane (2014), concludes that there are three key points that discovers the degree of entrepreneurialism amongst immigrants: the middleman minority, the cultural market niche and the ethnic closed society. They revealed that immigrant entrepreneurs tend to target markets that are unrestricted by local entrepreneurs and large chain stores. The aim of this study was to examine the influence of small

businesses possess by immigrant entrepreneurs on the local community. This impact was analysed using three variables namely employment generation, revenue to the municipality and investment in real estate. Key findings explored that, very few individuals were employed by a small business owned by migrant entrepreneur and majority of migrant entrepreneurs rent the business premises at municipal level, migrant entrepreneurs contribute positively to the local economy.

12) Alexander Ardichvilia, Richard Cardozob and Sourav Rayc (2003), built a structure to suggest an idea of the opportunity recognition process. It identifies entrepreneur's personality qualities, social arrangement, and previous knowledge as history of entrepreneurial awareness to business opportunity. Entrepreneurial awareness, go round, is a needed condition for the success of the opportunity identification, recognition, development of business.

13) Peter J. Boettke and Christopher J. Coyne (2008) analysed that entrepreneurship is a widespread feature of human activity; it cannot also be the reason of economic development. To a certain extent, for economic development, certain organisations should be there to grow entrepreneurial aspect of human being. Further developing this theoretical insight, deep analysis of the entrepreneurial institutions is required.

14) According to Murray et al (2009), who assessed the Finnish Innovation plan, initially, owner-managers of high-growth entrepreneurial units are probably not have sufficient skill sets ( in tested and proven form), and will fundamentally need to have entrée to human capital and further levels of expert guidance reliable with increasing necessities of businesses.

15) C. Mirjam van Praag and Peter H. Versloot (2007) examined to what extent modern practical facts unitedly can verify the claim that entrepreneurship has significant monetary value. Authors studied the comparative involvement of entrepreneurs to the economy on four measures. Hence, the question: What is the contribution of entrepreneurs to employment generation, innovation, productivity and development. Entrepreneurs are more satisfied than employees. Moreover entrepreneurial firm balances regional trade and employment.

16) Draft National Entrepreneurship Policy by Entrepreneurship Development Institute of India Ahmadabad, Gujarat (2012) suggested Entrepreneurship Policy. MSME policy centres on existing enterprises but entrepreneurship policy concentrates on individuals



ready to move towards entrepreneurship. It focuses on inspiration, opportunity and skills with the main aim of promoting people to venture out. Entrepreneurship policy exercises 'soft' policy measures such as awareness, motivation, skill development and networking and tries to change the attitude of target group. Briefly, it aims at making entrepreneurship a movement.

17) Roy Thurik (2009) noted Entrepreneurship has come out major part in formation of economies. This occurrence did not happen instantaneously in all advanced nations. Transformations in progressions are normally attributed to differences in the rapidity of nation's entrepreneurial energy. This promotes governmental expert to encourage private enterprise. According to author, entrepreneurship, its drivers and its consequences can be best understood with entrepreneurial study.

18) A report by the Global Business School Network June (2013), analysed that employment has forever been a fundamental subject in growth. Occupations signify the way by which people realise a sense of perseverance. So authors suggest it contributes to the efficiency of domestic and global economies. Employments can signify financial autonomy for women as well for youth.

19) Anyadike Nkechi, Emeh Ikechukwu EJ and Ukah Finian Okechukwu (2012), investigated that government must make entrepreneurship sellable to the people. It can be done by initiating educational sector and re-framed structure to train youths. Necessity for entrepreneurship development particularly on a realistic manner moreover generates facilitating surroundings for entrepreneurship to flourish by certifying societal safety and plenty infrastructural amenities.

20) Maria Minniti and Moren Levesque (2008) stated that since the start of the 18th century, economics has accepted the significance of entrepreneurship at both the microeconomic and macroeconomic levels. So authors reviewed latest improvements in the economics of entrepreneurship, examines ideologies behind the appearance of a new deviation in economics, and how these new ethics supply prolific foundation to recognize entrepreneurial performance.

21) Peter Nijkamp (2009), in his study described entrepreneurship has been a relevant issue in the business administration, but in the past decade a wave of awareness is observed on the role of entrepreneurship in the financial progress. Further he pointed out the different contributions to the entrepreneurship literature from the viewpoint of regional

economic development. After a broad outline, particular notice is given to the regional action plan of entrepreneurs together with societal and spatial network association.

22) Sameeksha Desai (2009), in her article accessed the complications related with determining entrepreneurship in emerging nations. Three imperative dichotomies in the exploration on entrepreneurship were conferred: formal-informal, legal-illegal, and necessity-opportunity. Some common magnitudes of entrepreneurship are summarized together with prominence to rising countries, including self-employment, Global Entrepreneurship Monitor data, World Bank Group Entrepreneurship Survey data and OECD data. The propositions of modern understanding of entrepreneurship are conversed with relation to organizations and economic progress.

23) David Lingelbach and Lynda de la Viña (2008) felt that Entrepreneurship in rising countries is different from developed countries. Enhanced consideration of these peculiarities is significant to private sector expansion in developing countries. Moreover authors distinguished between growth-oriented entrepreneurs in developing and developed countries were rooted in the inadequacy of markets in many developing countries, but the reply of entrepreneurs to these inadequacies is always unexpected and counterintuitive. Study shown while noting the probable lack of relationship between business atmosphere and levels of growth-oriented entrepreneurship, one focus on three key distinctions: opportunity, financial resources and human resources.

24) M.A. Carreea and A.R. Thurika (2002) concluded Entrepreneurship is vague, multidimensional concept. The obstacles in defining and measuring the extent of entrepreneurial activities make troubles to assess their effect on economic performance, understanding their role in the process of growth needs a structure because there are different transitional variables or linkages to elaborate how entrepreneurship impacts economic growth. According to authors these intermediate variables are innovation, diversity of supply, entry and exit of firms (competition), particular efforts and energy of entrepreneurs, etc. These conditions contain personal qualities that lie at the origin of entrepreneurship.

25) Rui Baptista, Murat Caraz and Joana Mendonça (2007), in their work examined whether founders' backgrounds influence new firm survival in early years after start-up. Authors linked founders' back-grounds to pre-entry capabilities associated with entrepreneurial human capital and highlighted the cases of development. The subject

matter of unemployment-driven entrepreneurship is also explored. Particular human capital more recurrently found in spin-off founders has a chief function in enhancing survival chances, even as more general forms of human capital aid inexperienced entrepreneurs overcome the obstruction posed by important early years after start-up.

26) Anupama Gupta and Dr. Nidhi Srivastava (2013), in their research study defined Intrapreneurship as entrepreneurial activities inside existing organizations and it is a process in which employees proactively do something to implement innovative and creative ideas which develop the processes, products or services of the company. Intrapreneurship has an upbeat effect on firm's growth, profitability and wealth. Moreover authors explores and deliberates on those factors which encourage Intrapreneurship in an institution. This study also helps to realize that rewards are not the noteworthy factor in inspiring employees for taking risk and innovation.

27) Nidhi Srivastava and Anand Agrawal (2010), in their work explored the factors supporting corporate entrepreneurship as perceived by the employees. Study advocates four dimensions holding corporate entrepreneurship - organisational system, team spirit, leaders support and empowerment. The firms need not to exaggerate rewards and autonomy to employee, rather try hard to make a supportive organisational structure in conjunction with a collaborative work environment and uphold from leaders in the entrepreneurial initiatives.

28) Michael Ounsbury and Marya Glynn (2001), in their article defined cultural entrepreneurship the process of storytelling that intervenes between existing supply of entrepreneurial resources and consequent capital acquisition and wealth formation. Authors suggested a structure that focuses how entrepreneurial stories make possible the knowledge of a new venture identity that serve as a benchmark upon which faithfulness may be given by investors, competitors, and clients, opening up admittance to new capital and market openings. Stories help to generate competitive advantage for entrepreneurs through central content shaped by two main forms of entrepreneurial capital: firm-particular resource capital and industry-level institutional capital.

29) Jens Mueller, Vicki West, Norela Nuruddin and Ren Min (2008), reported on an initiatives between global firms and universities globally to empower university students to educate moral and sustainable business ideology in their communities. The program is allowed for Students in Free Enterprise, normally known as SIFE. Authors conclude that

the SIFE empowerment program can be effectual in highly developed modern nations such as Germany, the United States, South Korea and Australia, as well as in developing countries such as China, Malaysia, and India.

30) Dr. Vilas M. Kadrolkar (2014), put forward that Poverty and unemployment are two sides of the same coin when we are going to resolve one problem in the society, second will be generated with that. Rural unemployment has been more severe than urban unemployment in India. For the solution of rural unemployment, India has a long history of Government programmes for poverty eradication. A centrally sponsored scheme, TRYSEM was initiated by the Government of India to offer training facilities and to generate self-employment amongst rural unemployed youths.

31) Mizan Rahman and Nafeez Fatima (2011) identified three major magnitudes of entrepreneurship. First, for entrepreneurial studies on economic development, cities are considered to be appropriate economic units relatively than states or countries. Second, there are many definitions and dimensions of entrepreneurship available in the literature. Therefore, practical models and their results may differ depending on the model specification. Third, the correlation between employment growth and innovative activity is vibrant in nature. Study concludes there exists a statistically significant and positive relationship between entrepreneurship and growth in cities.

32) Hansen, Erik G., Schaltegger and Stefan (2013), examines the sustainability related alterations of businesses from view of sustainable entrepreneurship. The authors found co-evolution connecting initiator launching more sustainable helps and market leaders with their reactions. Whereas sustainability initiates new products in niche markets, then go forward into the mass market, collectively enables modernizations of businesses, markets and consumer behaviours. This is contradicting to innate; as theory proposes that officials only take on practices with notably lower sustainability norms than companies in the closed markets.

33) Chamu Sundaramurthy, Martina Musteen and Amy E. Randel (2013), have analysed that Social entrepreneurship is upcoming field of study in business disciplines. The rationale of this study is to create a deeper understanding of how social value is generated in India. Moreover authors discovered different types of social entrepreneurship conducts in India and recognise interesting conceptual themes across types. These visions have

shown how social entrepreneurs lucratively merge together social and economic prerequisites of social entrepreneurship.

34) Anjula Gurtoo (2009) highlighted the existence of a hidden enterprise culture in the Indian informal economy and describes a developmental structure to connect micro-enterprise owners. Policy research has classically taken a good move towards learning the informal sector in the developing countries. For that reason, the outline has been to create encouraging surroundings for continued existence instead of nurturing entrepreneurship and facilitate their growth. On the contrary, author discovers a planned direction for the informal sector. The suggested scaffold poises entrepreneurial courage of the individuals, market dynamics of economy, and socio-economic requisites of a developing nation.

35) Susmita Ghosh, Bhaskar Bhowmick, and Kalyan Kumar Guin (2014), concluded that in an entrepreneurship atmosphere, considering uncertainty is significant to start-ups as it is directly related to the perspective of decision making. In rising country such as India, uncertainties are major due to the enormously nature of the emerging country, which is observed by an underdeveloped institutional setup, deficiency of legal rights, undersized factor markets, and high transaction expenses. This research recognises a gap in the uncertainty measurement that is relevant to rising economies.

36) Rana Basu and Dhruves Biswas (2013), in their research work explored different start-ups services being offered to potential entrepreneurs. Concerned information is received from Indian higher educational institute (HEI) based business start-up centres. Intention for this research is to essentially examine support services and to prioritize service proportions offered by the business start-up centres. The study implied that HEI supported business start-ups centres are rendering services to upcoming economies by pulling talent. Study devised both entrepreneurial and managerial propositions for decision makers in universities and industry.

37) Colin C. Williams and Sara Nadin (2010) assessed that in latest decades, the area of entrepreneurship studies has developed into more and more involved relationship between entrepreneurship and the informal economy. In this study, authors ascertained how entrepreneurs do not always perform their business dealings totally by the rulebook. Therefore, legitimizing this unseen enterprise culture could be essential way of upholding enterprise and economic development in developing countries.

38) Roberto Gallardo and Roseanne Scammahorn (2011) stated that Entrepreneurship is appropriate fetching for economic development of communities across the nation. This research identifies difference between innovative and non-innovative entrepreneurs as well as traditional entrepreneurs. Three sets of forecaster variables were used to enhance understanding of the dimensions of these entrepreneurs: demographic/location, infrastructure, and socio-economic. Results shown innovative entrepreneurs are more aware to brain storming while non-innovative are more responsive to educational attainment.

39) Thor Sigfusson and Simon Harris (2012) have analysed entrepreneurs' dealings and their impact on firm development. Little is known about other virtues of international entrepreneurs (IEs') relationships and the paths followed in their development. Authors adopted a multi-grounded imaginative theory-building move towards many types of paths of relationship formation. This multidimensional link gainfully expands conceptual foundations international entrepreneurship situation.

40) Ganesh S. Hegde and N. S.Narahari (2009) examined entrepreneurial succession in India depends on mentoring, family business skill set, and exploration of technological improvement. The knowledge of skills, learned and refined over generations, directs to sustained development then transformed into technology. Inheritance is one feature that plays a key role in skill development. Conversion of skill into a technological component leads to successful entrepreneurship. This needs transformation of customary skills through technical upgradation in changing societal drifts.

41) Sahi and Shalini Kalra (2013), analysed the outcome of demographic and socioeconomic aspects on the financial satisfaction of the individual investors in India, who fit into the urban socio-economic classification segment-A. The study showed features such as age, marital status, occupation, work-experience, income, saving rate, and investment tenure, impact the individual's financial satisfaction levels. The reason of financial advisory services is to identify with clients' requirements and guide on the different parameters of financial planning and wealth management. Even if, demographic and socio-economic factors relates with financial satisfaction that have been studied in the literature, there has been insufficient useful research on the Indian financial customer.

42) Dhesi and Autar S. (2010) focused on consequences of social entrepreneurial activity for community development and tried to recognize features of social entrepreneurs and

charity donors. Generous donors are explained by the fact that they only invest money, whereas social entrepreneurs endow their activities as well. Study resulted that there exist considerable factors, such as early socialization, practice in community work, education which distinguish social entrepreneurs and charity donors. In addition, it makes an essential difference between role of charity donor and social entrepreneur in community development.

43) Bhardwaj B. R., Sushil and Momaya K. (2011), studied the variety of systems, processes, tools and mechanisms correlated to vision, team management, and reward for promoting entrepreneurial conduct in the organization. Authors' analysed motives why the company adopted corporate entrepreneurship (CE), depending on diverse systems and methods the company approved to devise vision, team management, and remuneration structures to encourage entrepreneurship within the organization. It explained ideas that have helped the organization to attain its goals in innovation and new business creation and be competitive. Authors ascertained the current major challenges company tackled in planning vision and course of actions, systems to maintain proper communication and interaction between departments.

44) Javalgi Rajshekhar and Todd Patricia R. (2011), in their paper explored that small and medium sized enterprises (SMEs) made substantial contributions to economic success of nations. Study dealt with relationships concerning the internationalization of SMEs in India and entrepreneurial activities, firm resources, and commitment to internationalization. Furthermore authors stated research regarding the internationalization of SMEs is exist in developed economies but less is found in dealing with the entrepreneurial behaviour and international growth of SMEs in upcoming markets such as India.

45) Nery de Figueiredo, Maria Auxiliadora and Figueiredo, Paulo (2008), in their article concluded that in recent years there has been enhanced attention by governments, companies and academics in the role of entrepreneurship in innovation and economic growth. Authors examined functioning of educational practices related to the initial formation of entrepreneurial mind-sets. Thus, authors found that if companies and countries want to protect their sources of radical ideas and continuous innovation, they must have a long-standing commitment to expand their future knowledge bases.

Particularly a complete, long-term, and socially inclusive viewpoint on entrepreneurship education, from primary school levels in underdeveloped areas, is needed to improve.

46) Shree Ram Bhagwan and Selvaraj M. (2012), tried to inspect the effect of computer based online entrepreneurship distance education in India. Entrepreneurs, bureaucrats and technocrats are thinking that in today's knowledge-based economy how entrepreneurship distance education can be available online through computer and information technology (CIT). Only in urban areas it is conducted and not in rural areas. Moreover study shown CITs are helping to entree of entrepreneurship distance education. It makes stronger entrepreneurial educational quality.

47) Zacca Robert, Dayan Mumin and Ahrens Thomas (2015), measured effect of network capability (NC) on enterprise performance via knowledge creation, and two determinants of entrepreneurial orientation (EO): competitive success and innovativeness. Authors revealed that NC is positively related to knowledge creation. And competitive success and innovativeness are key intermediaries between knowledge creation and firm performance.

48) Markatou Maria and Stournaras Yannis (2013) put forward research on the conception of new firms and its dimensions. Its origin has identified either on industry-level aspects, such as market composition and technology system, or on individual-level features, such as the work experience of entrepreneurs. Authors conclude that association between new technology and new firm creation resulted with possible propositions to entrepreneurship, technological growth and regional planning.

49) Scales and Timothy (2014) identified the opportunities, confronts and achievements of entrepreneurs and small business leaders. Authors recognised educational and economic support to organizations results in the advancement of entrepreneurship process. Study analysed concepts which are universal across national boundaries, and recognise key value of skill sets for entrepreneurs.

50) Loras Joaquin and Vizcaino Jose (2013) stated that entrepreneurial start-ups recognised the world more than just a driver of economic and social development. In today's society, human resource decides quality of life develops or declines, as well as the competitiveness of productive systems. The study insisted to complete the entrepreneurial training to identify mind-sets and beliefs amongst engineers for business start-ups. Furthermore study evaluated desirability, viability and purpose to create a new firm, along with perception of technocrats to form business.



51) Welsh Dianne H.B., Munoz J. Mark, Deng Shengliang and Raven Peter V. (2013), examined performance of micro-enterprises placed in a micro-enterprise zone (MEZO) in China. Authors aimed to initiate the concept of MEZOs for governments to build up microenterprise activity. The study explored that major management exercises, marketing ability, and technical capacity of microenterprises in MEZOs do have a positive effect on performance sales, net profit, and growth. Moreover study explored new methods to set free the economic power of microenterprises. MEZOs must be identified as one solution for micro-enterprise development to reduce poverty level by creating jobs, and encourage economic activity.

52) Javalgi Rajshekhar, Todd Patricia, Johnston Wesley and Granot Elad (2012), concluded that improvements in internet technology were facilitated Indian entrepreneurs to entrepreneurial activities and innovations by means of new business models. It enables to attain scale and scope to compete in a worldwide marketplace. Authors contributed the understanding of entrepreneurship in SMEs in potential markets such as India.

53) Dr. Natasha Ramkissoon-Babwah, Mr. Arnold Babwah (2013), proposes Entrepreneurship Policy approaches for the developing countries to recognise significance of entrepreneurship in creating economic growth and minimising poverty. Scope of entrepreneurship policies are described by targeting women, creating entrepreneurial teams, executing entrepreneurship education programmes that help business eco-system. Further, effect of entrepreneurial policies is also determined for entrepreneurship development.

54) Khanka S.S. (2010), focused on entrepreneurial origins of entrepreneur and shown that family background does not impact much on entrepreneurial pursuits. Study identified there is no typical entrepreneur as such; he/she may be any person with any educational, occupational background, age, with or without work experience. He/she can be male/female and belongs to any race and religion. So entrepreneurs can emerge from very diverse backgrounds.

55) Abu Ikponmwosa Noruwa and Ezike John Emeka (2012) examined the role of Micro-finance by banks in development of entrepreneurship. The study identified that because of high rate of loan resulted in failure to pay among the SMEs, which creates severe consequences for microfinance banks. Furthermore authors explored that banks should promote the formation of cooperatives so that entrepreneurs can collectively enjoy their

services and hence a decrease in operating cost as well as borrowers to non-payment. There is also the need to launch more microfinance banks particularly in rural areas so as to hasten economic growth.

56) Shepherd Dhliwayo (2008), presented appropriate entrepreneurship training model based on practical learning which can facilitate to create entrepreneurs. Study analysed the current approaches in use, recognising gaps need to be filled. It has shown that proper experiential training can be implemented into entrepreneurship education. Experiential learning can convert experience into entrepreneurial knowledge. So a new approach required to establish entrepreneurship education and training if it is certainly producing entrepreneurs. And one should start business as early as possible for better entrepreneurial effect.

57) Balbir B. Bhasin and Sivakumar Venkatramanay (2010) evaluated existing development policies which have been found unsure and incompatible. Study revealed that newly started programs must be modifying to allow setting up of an encouraging and non-discriminative investment environment. Policies should be market oriented, demand driven and not dominated by government agencies which, earlier, have unsuccessful to satisfy practical requirements of SMEs. The importance should be given to unite assorted SMEs under planned structure and assimilate their operations into major global firms.

58) Dr. M. Ramzan and Asad Ejaz Sh. (2012) shown how social entrepreneurship and micro-finance work as a collective instrument to decrease poverty and strengthen individuals for long-term progress. Interest free microfinance is a dissimilar approach to lessen poverty. So, combination of microfinance and entrepreneurship is valuable tool for development used to alleviate poverty and strengthen individuals speedily.

59) Kelum Jayasinghe, Dennis Thomas and Danture Wickramasinghe (2007), argued that entrepreneurship research has been characterised by an over passionate with logical rationalism, methodological functionalism, and ignores major political, social and cultural factors. In neoclassical economics emotional side of the relations between structure and people has been neglected. The ignorance to beliefs, ethics, and cultures resulted in satisfying of an economic approach for entrepreneur. Authors argued that gap between the orthodox burdens and social realities of entrepreneurship must be fetched by strength of bounded emotionality.

60) Mizan Rahman and Nafeez Fatima (2011), investigated different aspects of entrepreneurship to elucidate correlation between entrepreneurship and growth in urban areas. Entrepreneurial activities are improved in cities where human capital is more available. The spatial aspects in entrepreneurship suggest that economic growth is restricted to geographical location where it starts. The growth impact reduces as move away from urban areas. Moreover authors concluded entrepreneurship at national and international level comprises significant means by which knowledge spillovers take place in society.

## **2.2 Theories of Entrepreneurship**

The concept of entrepreneurship evolved over more than two centuries had experienced major modifications. As the concept of entrepreneurship is complex in nature, it is prejudiced by not only economic aspects, but also by sociological, political, psychological, moral, religious and cultural values. The concept also put up with authentication to courage, creativity, determination, networking, hardworking etc. Over the years social scientists have understood the fact of entrepreneurship differently in accord with their perception and economic environment. Important theories of entrepreneurship put forward by social thinkers during last two centuries are described below.

### **2.2.1 Introduction**

Entrepreneurship is developed phenomena. With improvement of science and technology, it has experienced transformation and contributing significantly for socio-economic development. Numerous writers have developed different theories on entrepreneurship and promoted conception with common people. It is widespread fact that entrepreneurship is an imperative issue in economic development. An Entrepreneur is risk bearer and works under uncertainty. But no efforts were made by economists for creating systematic theory of entrepreneurship. The traditional model treats the entrepreneurial function like a managerial function.

The distinguishing aspects of entrepreneurship over the years are:

1. Innovation
2. A purpose of high attainment,
3. Organization building,
4. Group level activities,
5. Managerial skills and leadership
6. Gap filling,

## 7. Entrepreneurial supply

## 8. Entrepreneurship — rising class.

Theories of Entrepreneurship are generally classified into economic, psychological, sociological and cultural. The observed fact of entrepreneurship development has been viewed, explained and understood in a different way by social scientists. Psychological aspects of entrepreneurial success are described by Joseph Schumpeter, McClelland, Hagen and Kunkal. Entrepreneurship is repressed by the social system, which refuses opportunities for innovative ideas. The forces of tradition, inflexibility of position unite to create an unfavorable condition for innovation. Briefly, the concepts of entrepreneur and entrepreneurship have been examined from economic, social, political, culture and managerial points.

### **2.2.2 Definition term ‘Entrepreneur’:**

The word entrepreneur is comes from the French word ‘Entreprendre’ which means to undertake i.e. person who assumes the risks of new enterprise. The word entrepreneur hence first appeared in French language at the beginning of 16<sup>th</sup> century. The word was also used to leaders of military expedition but it was Richard Cantilon, an Irishman, living in France who first used the term entrepreneur to refer to economic activities. The entrepreneur is an important input, a catalyst of development; with whom we prosper, without whom we are poor. The entrepreneurs of the world are clever minds who leave a permanent mark in the history. They make it possible through action and not through the words, by doing things in a completely new way. They think beyond obvious, go deeper and think from various perspectives and angles.

Entrepreneurs are persons who understand requirement gap and therefore take advantage of on the same. An entrepreneur seizes such fresh ideas, builds up on it and pursues its achievement persistently with tenacious essence. Thus, entrepreneurs are initiators and achievers who build up and manage business. On the contrary, we cannot label an entrepreneur an opportunist because it is not only selfish interest that obliges him but he also meets the need of people.

### **4th BC Kautilya:**

Most successful enterprises are obliged to entrepreneurs' capability to work in team work to reach various goals in spite of ups and downs.

Capable men, thus, will finally transfer the whole idea into 'miraculous balance sheet.' The final jump may come in any manner - a big order, a turnaround client or a big financial investor. But one needs to carry on these paths - a hundred times.

**16th Century:**

In early 16th century, the French recognized this term to people who organized and/or led military tour. All those people who were responsible to find new land were also called "entrepreneurs."

**17th Century:**

Person bearing risks of profit (loss) in a fixed price contract with government.

**1725: Richard Cantillon:**

Person bearing risks is different from one supplying capital.

**1776: Adam Smith:**

Entrepreneur is an individual who undertook creation of an organization for commercial purposes. He is a person with extraordinary insight who could identify potential demand for goods and services.

**1803: Jean Baptista Say:**

The entrepreneur is one who acquired definite skills and arts of creating new economic enterprises, so far a person who had outstanding vision into society's needs and was able to fulfill them.

**1848: John Stuart Mills:**

Fluctuated on necessity of entrepreneurship in private enterprise, the term entrepreneur subsequently became common as a description of business founders and the 'fourth factor' of economic endeavor in economic literature.

**1871: Carl Menger: (1840-1921)**

The entrepreneur is change agent who transforms resources into useful goods and services that lead to industrial growth.

**1921: Frank H. Knight:**

The man who earns profits by taking risks in an uncertain future and sells output is an entrepreneur.

**1934: Joseph Alois Schumpeter: (1883-1950)**

Entrepreneurship is often a delicate force, challenging order of society through marginally small changes. It is a process of creativity and innovation.

**1952: Hoselitz Bert F.:**

Uncertainty bearing...coordination of productive resources...introduction of innovation and provision of capital.

**1958: Everett E. Hessen:**

An economic man who tries to make the most of his profits by innovations

**1959: Cole Arthur H.:**

Focused activity to initiate, maintain or organize a profit oriented business of economic goods and services.

**1961 David C McClelland:**

Entrepreneur is an energetic reasonable risk taker.

**1964: Peter Drucker: (1908-2005)**

Entrepreneur maximizes opportunities through systematic innovations. Entrepreneurship is a practice.

**1975: Albert Shapero:**

Entrepreneur takes initiative, organizes some social-economic mechanisms, and accepts risk of failure.

**1980: Karl H. Vesper:**

Entrepreneur seeks differently by economists, psychologists, business persons, and politicians.

**1982: Mark Casson:**

Decisions and judgments about coordination of inadequate resources are called as Entrepreneurship.

**1983: Gifford Pinchot:**

Intrapreneur is an entrepreneur within an already established organization.

**1984: Robert C. Ronstadt:**

A dynamic process of creating incremental wealth by assuming major risks in terms of equity, time and commitment of providing value for products.

**1985: Robert D. Hisrich:**

Entrepreneur is a process of creating something different with value by devoting necessary time and effort, assuming the additional financial, psychological, and social risks and receiving the results — rewards of monetary and personal satisfaction.

**1985: Gartner, W.:**

Creation of new organizations is called as Entrepreneurship.

**1989: Stevenson H., Roberts, M. and H. Grousbeck:**

The search of opportunity without regard to resources currently controlled, but forced by the founders previous choices and industry related experience.

**1990: Vasant Desai:**

The entrepreneur is a visionary and an integrated man with outstanding leadership qualities. With a desire to do well, an entrepreneur gives top priority to Research and Development. He always works for well-being of the society. More importantly, an entrepreneurial activity contains all fields/sectors and fosters a spirit of enterprise for welfare of mankind.

**2006: N.R. Narayana Murthy:**

Entrepreneurship is an instrument of change. Entrepreneurship built and sustained on the true set of value system is ready for marathon race in the global economy. Innovation productivity, fairness, frankness, ethics, conscience and transparency are core values of entrepreneurship.

### **2.2.3 Economist's Viewpoint**

Entrepreneur and entrepreneurship have been a point of attention to economics as early as 1755. The term entrepreneur appears to have been introduced by Cantillon. It was variously translated into English as 'merchant', 'adventurer' and 'employer', though the exact meaning is 'the undertaker of a project.'

### **Development of Entrepreneurship Theory**

#### **2.2.4 Psychological Theories**

The observable fact of entrepreneurship development has been noticed, described and inferred differently by social scientists. For psychological aspects Joseph Schumpeter, McClelland, Hagen and Kunkal contributed successfully. According to economists entrepreneurship progress will occur in specific economic environments. Economic incentives are significant for entrepreneurial undertakings. They consider that glowing market and proficient economic policies encourage entrepreneurship. According to Psychologists, entrepreneurship is purely depending upon psychological characteristics of people. The main characteristics are:

1. An urge to do something;
2. Visionary attitude to fulfill a dream;
3. Self-confidence and Motivation level;
4. The capacity to tolerate social opposition; and
5. The high need for achievement.

These characteristics motivate and force people towards entrepreneurial activities.

#### **2.2.5 Sociological Theories**

Entrepreneurship is repressed by social system. Due to inflexibility of mind-sets, forces of tradition, ritual-racial-ethical binding and morale values, one cannot innovate ideas or implement their intellectual interest. With this concern Weber and Cochran theories are imperative and worth mention. Sociologists discuss that entrepreneurship rises under a particular social culture. Social approvals and cultural values are liable for development of entrepreneurship. Social-cultural values direct economic action that enables entrepreneurship.



### **2.2.6 Theory of Cultural Values**

The main features of Thomas Cochran's theory are cultural values, role expectations and social approvals. He described for economic development, societal aspects are vital viz. childhood living, family background and schooling education given in that particular culture. The performance of an entrepreneur generally influenced by three factors: (1) his own mind-set towards his occupation; (2) role expectations held by the sanctioning groups; and (3) operational needs of job. The causes for first two factors are societal values. Population, technology, and institutional drift vary role expectations to satisfy operational requirements.

Entrepreneurship is not restricted to individuals who are gifted with certain qualities at birth. It can also be developed. Every theorist has viewed entrepreneurship according to his perception. No view is right or wrong, or more or less; actually, several factors are necessary and not additive. They are interconnecting, mutually dependent and usually supporting in nature. Different thinkers have evolved different theories of entrepreneurship. Therefore, some of the important theories of entrepreneurship are explained below.

### **2.2.7 Innovation Theory by Schumpeter and Replication**

Schumpeter's theory of entrepreneurship is a revolutionary effort of economic growth. Development means execution of new combinations for an innovative activity. Innovation contains problem solving and an entrepreneur is a problem-solver. In his views, innovation comprises of following five features:

- 1) **New Goods:** The introduction of new goods which consumers are not seen earlier before, of a new quality.
- 2) **New Method of Production:** The introduction of new method of production, created rationally which minimizes procedures and operations.
- 3) **New Market:** The opening of a new market in which an entrepreneur has not previously entered i.e. in another region/country, etc.
- 4) **New Source of Supply of a Raw Material:** The captures of a new source of a raw material which can provide it in abundance with lessen cost.

5) **New Organization:** To break monopolistic market an entrepreneur must carry out of new organization, of any industry like the formation of monopoly position through breaking-up of a monopoly situation.

The execution of the above mentioned combinations, Schumpeter calls enterprise and the individual who holds them out he calls entrepreneur. With respect to above, Schumpeterian theory of entrepreneurship has subsequent features:

1) Difference between Invention and Innovation

2) Highlighting of Entrepreneurial Function

Entrepreneurs forced into innovative activity to which they are new. According to Schumpeter, while he swims with the river in the circular flow which is well-known to him, he swims in opposition to river if he wishes to change its channel. What was in the past a help became obstacle. What was familiar datum becomes an unknown. Where the boundaries of routine stop, many people are capable to go no more and the rest can only do so in an extremely unpredictable manner. This is why implementation of new combinations is a thing of special kind of function.

4) Characteristics purpose of the Entrepreneurial Conduct: In his Theory, Schumpeter deals with the question of characteristic motives of entrepreneurial conduct. Even if he tries to point out the psychology of entrepreneur, he consider that none of the results to which our study is intended to led stands or falls with psychology of entrepreneur or could be vitiated by any errors in it.

5) Entrepreneurial determination to establish an enterprise: Entrepreneurial motives are run by the will power to establish an enterprise. The motives of creating things and adapting into practice stimulate innovation. According to Schumpeter, dream and willpower to establish an enterprise and delight of creating and getting things done are motives that encourage entrepreneurs to accept innovation.

### **2.2.8 Critical Evaluation of Innovation Theory**

Schumpeter's theory of entrepreneurship is criticized on the following grounds:

1) **Lacks Innovation:** The theory considered only individual person. It may be businessman or director and manager of company who actually executes new

combinations known as innovative functions. It is considered narrow because individuals although run successful business enterprise but lacks innovation.

2) **Ignores Risk and Organizational Aspects:** Schumpeterian theory of entrepreneurship gives excessively importance on innovation. It ignores the risk taking and organizing aspects of entrepreneurship which are similarly significant for enterprise building.

4) **Lack of uninspired Entrepreneurs in Under-developed Countries:** Schumpeter's entrepreneurs are large scale businessmen who introduce new technology, methods of production, etc. But in under-developed nations entrepreneurs who initiate their business generally do not have a large scale business enterprise in the beginning and preferred to operate on traditional technology. These countries actually need more copied entrepreneurs than innovating entrepreneurs because of structural imperfections. That is why under-developed countries compel the entrepreneurs to start small scale-enterprises which are already tested.

5) **Unrealistic Combinations:** According to Schumpeter an individual is an entrepreneur only when he tries new combinations to produce new things and to innovate. He stops to be an entrepreneur the moment he found himself in running the business, effectively. This view of Schumpeter is quite unrealistic and questionable.

In spite of above criticism, Schumpeterian theory is considered as noteworthy in the history of entrepreneurial development.

### **2.2.9 Replication**

This success of an innovative firm stimulates other organizations to go with in a competitive game of replication. Replication of successful innovation is not focused so far. Replication of innovation results in high economic growth. Mostly replication is done by businessmen, firms and not by original innovators themselves. Schumpeter model laid emphasis on innovating entrepreneur than replicators in the growth process. Replication involves copying ideas and procedures from innovative other firms. Entrepreneurs may just find it easier to replicate the practices of a successful firm than to go through the process of a systematic and expensive search. It enables entrepreneurs to improve skills required for business. Replication is a means of gaining position and esteem. Customers feel more comfortable doing business with firms. This is predominantly case for service firms. For example, a new consulting firm will require going out of its way to look like an

established firm, even if some of its trappings (e.g. a prime location office, leather chairs, and a well-tailored suit) put a strain on resources and are only subsidiary to the quality of the service.

### **2.2.10 Theory of High Achievement by McClelland**

McClelland argues that people are learning from events that they experience particularly in early life find some needs from the culture of a society. This proclamation from McClelland is well-known as achievement motivation theory. The needs that people may learn are:

1) **Need for Achievement (nAch):** A person desires to achieve challenging goals, be successful in competitive situations, and show need for clear-cut feedback about performance is called as person's need for achievement.

2) **Need for Power (nPow):** The (nPow) is described, there is need to control surroundings conditions to influence others performance, and to make answerable them.

3) **Need for Affiliation (nAff):** In a society, people always tend to live in community that leads to attachment and want to create harmonious affiliations with each other.

David C. McClelland, Harvard psychologist done an extensive research on above three aspects and revealed, a set of personality characteristics is responsible for high need Achievement. "Need Achievement" is a social motive to do extremely well, that tends to distinguish successful entrepreneurs. Achievement motivated persons are strengths of most of the successful organizations. Organizational atmosphere should be supportive for high achievements. Managers should stimulate achievements need level of subordinates by delegation of authorities, autonomy of decision and make the assignment challenging. Team members, colleagues should fix goals and take accountability for its achievement.

### **2.2.11 Relationship between Achievement Motivation and Entrepreneurship**

The achievement motivation is linked to entrepreneurship, make longer not only to those who found businesses but to other managers in whose jobs the entrepreneurial role be in the majority. In addition, entrepreneurs who have high intensity of achievement, motivation be likely to head firms that grow more speedily in terms of such indexes as sales volume, number of employees, and total investment in the business than do companies started by entrepreneurs with lesser achievement needs.

The links between achievement motivation and entrepreneurship appear to take the following form:

- 1) Individuals have different perspectives about achievement is a major source of satisfaction.
- 2) Highly achievement motivated people have definite characteristics:
  - i) They are more concerned with achieving success than avoiding failure and therefore do not think their energies on warding-off difficulty.
  - ii) They tend to give close attention to the practical probabilities for success related with different alternatives.
  - iii) They are strongly future-oriented and are willing to wait for rewards.
  - iv) They favor situations in which there is a clear condition of whether they are succeeding.
  - v) They prefer personal liability so that success can be attributed to their own efforts.
- 3) These characteristics are inbuilt in the entrepreneurial job and thus people with high achievement motivation will be fascinated to this type of work and for that reason they fit its requirement and more possibility to achieve success (business growth). It is expected that people high in nAch will be more probable to hunt entrepreneurial careers than other types of roles.

### **2.2.12 Criticism of Achievement Motivation Theory**

This theory has major inference for managers. If organization can identify the need, it can motivate individuals by teaching training. The model had the following limitations:

- 1) High achievement seekers anticipate similar results from others and cannot be successful managers.
- 2) Achievement motivation training is prolonged so it consumes more time.
- 3) The a variety of needs do not motivate workers.

### **2.2.13 X-Efficiency Theory by Leibenstein**

Harvey Leibenstein put forwarded the theory of X-efficiency which is popularly called Gap filling theory. This theory, in the beginning evolved for other purposes and then

applied by him to analyses role of entrepreneurs. Basically, X-efficiency is amount of unproductive consumption of resources in a firm. It identifies enterprise's capacity to utilize resources. X-efficiency arises either because the firm's resources are utilized in wrong way, or they are wasted, i.e., they are not used at all.

### **Features of X-Efficiency Theory by Leibenstein**

The theory has got the following features which are as follows:

1) **Routine Entrepreneurship:** In a well settled firm all procedures and operation are functioning well because everything is established. Production function and input-output operation is executed efficiently. This is called routine entrepreneurship.

2) **New Entrepreneurship:** In this, Production function and input-output operation is not properly established as enterprise newly started. This is called new entrepreneurship.

3) **Twin Roles of Entrepreneur:** Harvey Leibenstein pointed out all the time some deficiencies exist in the production function or input-output relationship. These deficiencies or gaps exist because all the inputs in production function cannot be marketed. So Leibenstein highlighted twin functions of entrepreneur, namely:

i) **Gap Filling:** If market deficiencies exist then an entrepreneur has to fill the gaps in the market. Therefore, the more imperfect markets, greater entrepreneurial skills are necessary.

ii) **Input Completing:** Economic development needs a large supply of gap-filling entrepreneurial skills and small supply of input completing skills. In under developed nations innovative entrepreneurs are required to start new firm or reorganize existing enterprises, which minimizes level of X inefficiency. Gap-filling and input-completing capacities decide supply of such entrepreneurship.

4) **Efficiency Factor:** X-efficiency is degree of inefficiency in the use of resources within the firm; it measures extent to which the firm fails to realize its productive potential.

Leibenstein identifies following differences between X-efficiency theory and neoclassical theory.

1) In employment contracts, employee is not permanent in job. So in contractual job, according to Leibenstein effort taken by employee is flexible. Employees are forced to do work and not by their own.

2) X-efficiency theory also declares effort is required in order to change the allocation of resources. It is unpleasant to break old habits, and it takes time to reconcile with a new routine. This creates a psychological disinterest which discourages the individual from adjusting from one state to another. Inertia, like limitation, is a personality characteristic. Therefore, Leibenstein leaves from simple neoclassical theory.

3) Finally, Leibenstein go away from neoclassical theory in concerning no unity between different individuals in an organization about objectives. The employer (or the shareholders, in the case of a joint-stock company) may be fascinated in maximising profits, but the agents - who are the actual decision makers - are not. The agents follow their own objectives, which are mismatched with maximum effort. The role of the organization is to exert pressure on the agents to keep up or increase their effort. The pressure is internal to the firm but external to the individual agent. The pressure raises the individual's constraint concern, raises his effort, and thereby shifts firm towards its neoclassical production front line.

Leibenstein views entrepreneurship as an innovative response to X-efficiency. Due to effortless people resulting inadequacy of organizations that hire them, create opportunities for entrepreneurs. Entrepreneurial activities cause a competitive ineffective organization. This is converted into pressure on agents which encourages them to maintain an adequate degree of limitation concern.

#### **2.2.14 Criticisms of X-Efficiency Theory by Leibenstein**

Criticism of X-efficiency theory comes in practical confirmation of motivational slack in competitive businesses. The main dispute is that X-efficiency theory is not well-suited with Neo-classical Microeconomic Theory. Leibenstein's idea of non-maximizes clashes with principles of economics. It is not rational or perhaps impracticable to have an economic system based on non-maximising individuals.

#### **2.2.15 Theory of Profit by Knight**

F.H. Knight proposed uncertainty-bearing theory in 1921. In words of Knight "The most basic fact in organization is meeting of uncertainty". Hence according to Knight, profit is return for uncertainty bearing rather than risk-taking. Profit is paid for non-insurable risks and not for insurable risks.

Knight's theory has the following features:

1) **Pure Profit:** Knight acknowledged that pure profit refers to reward for bearing cost of uncertainty.

2) **Unexpected Uncertainty:** Knight explored, uncertainty comes suddenly or unexpectedly where alternative solutions cannot be determined either by a prior reasoning or by statistical conclusion.

3) **Risk-Bearing Capability:** Risk bearing involves assuming the responsibilities of loss or gain that may occur due to unexpected possibilities of future. Knight explained, an entrepreneur executes activities which are neither insured nor salaried.

4) **Guarantee of Specified Sum:** While undertaking responsibility of business enterprise, entrepreneur guarantees interest to lender, wages to employees and rent to landlord. Thus, specified sums of money are guaranteed by an entrepreneur for task made to them. However, supply of entrepreneurship depends upon the following three factors as per his opinion:

i) Capability of an entrepreneur,

ii) Readiness of an entrepreneur, and

iii) The power to widen guarantees to others.

5) **Identification of Socio-Economic and Psychological Factors:**

Knight identified social, economic and psychological factors influence supply of entrepreneur to promote entrepreneurship.

6) **Use of Consolidation Technique to Reduce Business Uncertainty:** Knight's entrepreneurs particularly commit their capital and bear resultant risk and uncertainty. He argued that business insecurity can be reduced using technique of consolidation to increase profit. Through the help of consolidation in which individual instances are pooled, total uncertainty can be minimized.

7) **Self-Confidence:** It is most vital factor necessary for entrepreneur to undertake risk and to determine level of profit. However, Knight felt that every unsure condition is distinctive and depended on a number of uncertainties in market place. Situational self-confidence is required to fight against situation.



**Knight** differentiates between risk and uncertainty. According to him, risks inbuilt in any business are of two kinds:

**1) Insurable Risk:** These risks can be calculated statistically and thus insured with an insurance company.

These in turn are of-two types:

- i) Risk of loss of property, resulting from natural factors like fire, flood.
- ii) Risk of theft, robbery, etc. By paying insurance premium these risks can be taken care of by an entrepreneur.

**2) Non-Insurable Risks:** Certain risks which have to be bear by entrepreneur himself as these cannot be insured against. These non-insurable risks are:

i) **Competition Risks:** These risks come from policy changes of rivals, which incorporate things like changes in price, product line, advertisement expenditure, etc. For example, Change in prices of coke per bottle made Pepsi also to change their prices.

ii) **Risks of Market Condition:** Sometimes an economy may come in a phase of recession or a boom, thus effecting firm adversely or favorably. Like India business sector was hit by recession in 2008.

iii) **Risks of Technological Changes:** This is also called risk of obsolescence which rises with improvement of an economy. These risks arise from opportunity of newly installed machinery becoming outdated with-the discovery of new and more economical processes of production.

iv) **Risk of Public Policy:** Government policy concerning business undergoes a change-over time, some of which cannot be guessed precisely. These policies changes results in price control, foreign trade policy, and corporate taxation.

#### **2.2.16 Criticisms of Theory of Profit**

The theory is a step up of risk theory. But it is not a satisfactory clarification of profits because of following reasons:

1) **Duties of an Entrepreneur:** Uncertainty-bearing is only a part of duties of an entrepreneur. He has other duties also, e.g., organization and bargaining.

2) **Psychological Concept:** Uncertainty-bearing is a psychological concept and it can be regarded as a part of real cost of production. The supply of a factor of production does not depend on actual costs but on opportunity costs. Hence, uncertainty-bearing does not decide supply price of business capability.

3) **Imperfections of Competition:** A part of profit arises from imperfections of competition. Thus, if there are hurdles in opening of new firms, existing firms will make additional incomes. Such incomes are not due to uncertainty. Monopoly profits appear within this category.

4) **Measurement of Uncertainty:** It has not been possible to measure uncertainty in actual terms. Therefore, uncertainty bearing theory cannot give details the quantum of profits not including in a vague and general way.

### **2.2.17 Theory of Social Change by Everett Hagen**

Everett Hagen's theory of social change lays highlighting on "creative personality" as a connecting link in entrepreneurial behavior and "status withdrawal" as the determiner of creative personality.

Everett E. Hagen, proposed how a normal society transforms with technological improvement. The theory insists following features and believes an entrepreneur's creativity is important aspect of societal change and economic progression.

1) **Presentation of General Model of the Society:** The theory explored a general model of society which thinks about interrelationship between physical atmosphere, social structure, personality and culture.

2) **Social and Political Transformations by Economic Progression:** Hagen argued that most of the economic theories of under-development are inadequate.

3) **Refusal of Replication and Emphasis on Creativity:** Hagen refused that economic progress lies in copying western technology. So replication tendency of entrepreneurs is discouraged and more emphasis lay on entrepreneurs own creativity.

4) **Social Change by Technological Improvement:** Hagen in his book, "How Economic Growth Begins", describes social transformation can be done by technological improvement irrespective of religion and races of entrepreneurs.

Therefore, Hagen's creative personality is combination of Schumpeter's innovation and McClelland's high need for achievement. But Hagen's study fails to explore strategies for under developed nations like India.

### **2.3 Gap identified in review of Literature**

While reviewing literature researcher identified that in several research papers under the concept of entrepreneurship development many authors laid emphasis on industrial development. Finance, plot acquisition, labor supply, these aspects of enterprise particularly comes under industrial development. These aspects needs to be managed by an entrepreneur and for managing such aspects, an entrepreneur's capacity, qualities, skills and characteristics should be develop. Thus entrepreneurial features are related to personal development and that needs to study. To start a business unit or an enterprise, fundamental requirement is human being (not only human being but qualitative or skilled human being that we can call as an 'entrepreneur'.) So for transformation person into an entrepreneur requires to develop qualities and skills within person. If that entrepreneurial attitude, skills developed then industrial development done automatically. So for development of entrepreneurial attitude in individuals rather than concentration of physical or tangible things, certain entrepreneurial features need to study or quantify viz. risk taking attitude, persistence, self-confidence level, ambition-motivation level. If these intangible, non-measurable entrepreneurial characteristics are developed then entrepreneurial attitude gets develop which results into industrial development, employment generation. To get succeed in business money, labor, land, machines are secondary things but individual persons (entrepreneurs) will power or perspective is essential. So researcher recognised need to study these qualitative, intangible parameters related to entrepreneurs.

In books, entrepreneurship development parameters, information about entrepreneurship organization, institutional structure is highlighted. While actual development in rural or sub-urban areas how many entrepreneurs are referring books or getting training? This needs to be measured or accessed. Along with that theories of entrepreneurship are ideal and correct but its implementation by entrepreneurs or its effect on entrepreneurship development again topic of debate. Therefore all these issues concerning to entrepreneurship development need to study. Finally, in case of Latur MIDC no research executed for entrepreneurship development. Hence comparative analysis of entrepreneurs' demands and process of entrepreneurship development needs to study especially concern to Latur MIDC area.

## **3 Government Initiatives, Policies for Entrepreneurship Development and Profile of Latur**

### **3.1 Entrepreneurship Development and Government**

The function of entrepreneurship in economy is not hidden to anybody. Most of the business activities are executed by entrepreneur. These persons with reference to their characteristics can enter business market. Entrepreneur's role is not only in the boost of production but also in the recruitment of mass labour force. With due to awareness to role of entrepreneurship in economy, government is interested to direct and guide entrepreneurs' need to capital, technology and other amenities for performing their activities. For that reason government can play imperative role for providing these facilities. With support of laws and regulations, Governments can give needed information and capital, and make available to better technology can help entrepreneurs. Government can also carry out planning, draw policy, and establish strategy for helping entrepreneurs.

In early stages of sustained growth, government is regularly provides incentives, subsidies, promotional schemes, concession on Excise duty for entrepreneurship development to take grip. Another vital role government have played in near the beginning stages are to develop transportation, power and water facilities and to help launch the sort of capital and money markets in which lenders could have assurance. Economists have disputed that, at very least; governments can commence to prevent serious and long-lasting recessions. Only in this way can a general business psychology be developed.

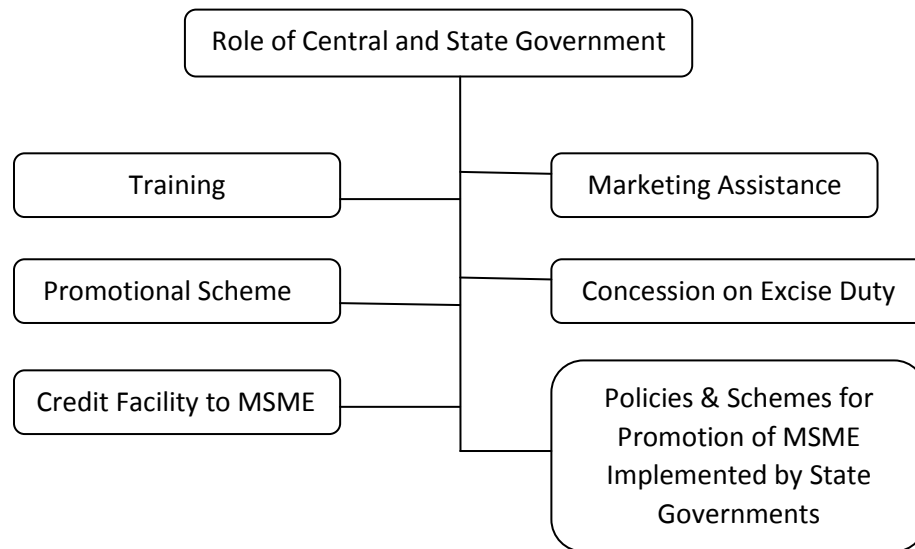
#### **1) Training:**

Fundamental training changes according to product but will require involving improving of entrepreneurial skills. As per requirement of entrepreneur, training is offered by government. Many government institutions and NGOs carry out EDPs (Entrepreneurship Development Programme) and MDPs (Management Development Programme). These programmes are conducted by MSME's, NIESBUD, NSIC, EDI, etc.

#### **2) Marketing Assistance:**

The governmental and non-governmental expert institutions offer marketing support. Generally MSME products are promoted during trade fairs but NSIC directly market the MSME product at national level and in a foreign country.

Figure 16: Role of Central and State Government Promoting Entrepreneurship



Source: Entrepreneurship Development and Project Management, Book by Supriya Singh, Pg.340

**3) Promotional Schemes:**

Central government has been implementing incentive scheme for offering refund of payment upto 75% of cost for obtaining ISO 9000 certification.

**4) Concession on Excise Duty:**

MSME units with an income-expenditure of Rs.1 crore or less per year has been excused from excise duty charges. In addition, for production of branded products through MSME in rural areas excise duty is excused.

**5) Credit Facility to MSME:**

Credit offered by banks to micro-small-medium segment is bounded under priority sector. Small Industries Development Bank of India (SIDBI) is apex institution for financing MSME. Some institutions viz. SIDBI, SFCs, and scheduled banks, SIDCs, NSICs are envisioned for funding.

**6) Policies and Schemes for Promotion of MSME Implemented by State Governments:**

All the state governments facilitate (particularly in Maharashtra) technical and other support services to entrepreneurs through their Directorates of Industries, and District Industries Centers. Even if schemes differ state wise but common areas of support are: Expansion and administration of industrial estates, suspension/deferment of sales tax, priority in distribution of power and water connection, etc.

### **3.2 Government Incentives, Subsidies and Grants**

Incentives, Subsidies and Grants are the financial assist provided by various institutions either governmental or non-governmental. It is an efficient tool to the entrepreneurship promotion. They execute functions of supporter for a developing entrepreneur.

#### **1) Incentives:**

The term incentive means encouraging productivity. It is a motivational force which makes an entrepreneur takes a correct decision and proceeds upon it. Broadly, incentives include concessions, subsidies and bounties. Economic incentives both financial and non-financial move forwards an entrepreneur towards important decision and action.

#### **2) Subsidy:**

Subsidy indicates a single lump-sum which is given by a government to an entrepreneur to cover up the cost. The term 'bounty' signifies a bonus or financial aid given to an industry to help it to compete with other units in country or in a foreign market. The purpose of subsidies is to motivate an entrepreneur to set up a new venture in well-built interest of nation and society.

#### **3) Grants:**

Grants are a financial help by the government to prospective entrepreneurs without expecting that money will be refunded. In cost-effectively challenged periods, the government is main sources of grants.

### **3.3 Role of Agencies Supporting Entrepreneurial Development**

The progress of entrepreneurship development in recent times is wonderful. State and Central governments and different organizations encouraging entrepreneurship are taking substantial struggles to simplify the method of coming out of entrepreneurs for establishing enterprises. It is expected that these efforts will make influence on development of enterprises at Latur MIDC.

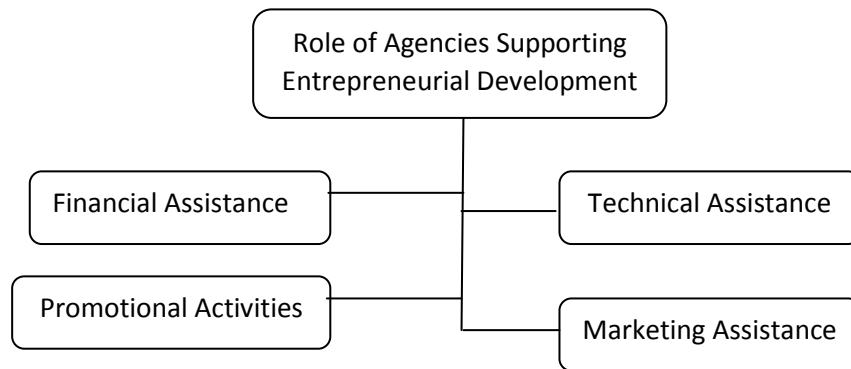
#### **1) Financial Assistance:**

Finance is a blood of any organization. Any Entrepreneurs requires relative amount of finance to commence enterprise. Government solves this problem through providing financial assistance to entrepreneurs. It is a long-term credit supplied by specialised financial institutions to industry and business.

#### **2) Technical Assistance:**

Technical training improves productivity and it is imparted by the central as well as state government technical foundations viz. NIESBUD, NSIC, NISIET.

Figure 17: Role of Agencies Supporting Entrepreneurial Development



Source: Entrepreneurship Development and Project Management, Book by Supriya Singh, Pg.362

### 3) Promotional Activities:

Government is utmost careful for MSME by formulating and put into practice appropriate policies and schemes. In addition to offering plots to entrepreneurs, distinct schemes have been planned for purposes like quality up-gradation, shared amenities at minimal rates.

### 4) Marketing Assistance:

It is provided by governmental and other institutions. For promoting Indian goods to abroad, the government has generated a marketing development fund which gives grants; export promotion schemes with 60% of funding, etc.

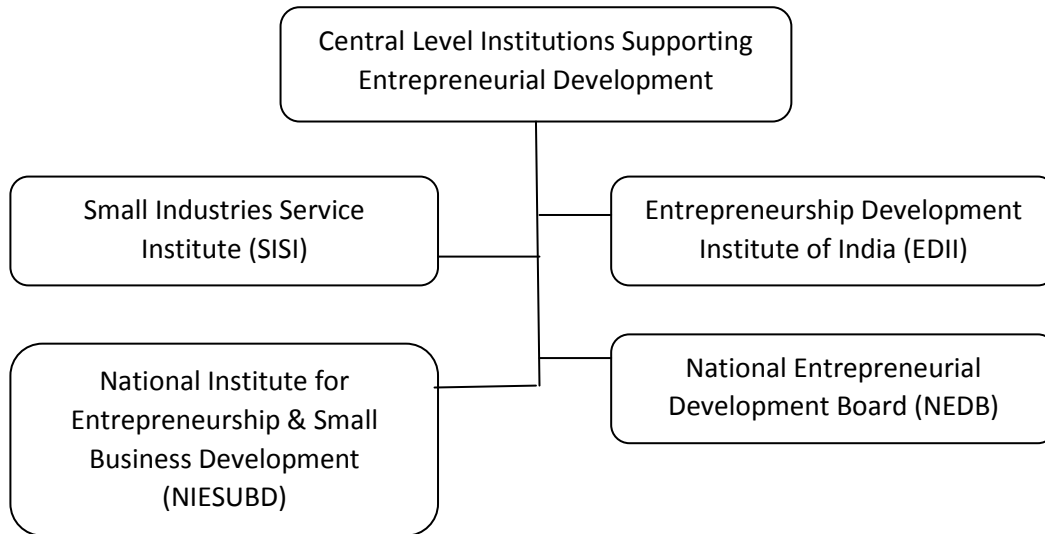
## 3.4 Central and State Level Institutions Supporting Entrepreneurial Development

The term entrepreneurship development is mainly based on belief that people can accept entrepreneurship as a career. In order to increase speed of self-employment and entrepreneurship development, diverse agencies were established by government. These agencies cater to the business needs and requirements of entrepreneurs. It can be categorised in the central level and state level institutes. Major central level institutes contain the following.

### 1) Small Industries Service Institute (SISI):

Small Industries Service Institute is a national level organisation founded by Central government. At the state level, SISI functions under the Director assisted by Deputy Directors. Total 28 SISIs and 30 divisions in State capitals and other towns in India. The small industries service institutes (SISI's) are established in every State to provide consultation and training to potential entrepreneurs. SISI conducts EDP aiming educated jobless youth, ex-service staffs etc. for period of weeks.

Figure 18: Central Level Institutions Supporting Entrepreneurial Development



Source: Entrepreneurship Development and Project Management, Book by Supriya Singh, Pg.365

## 2) Entrepreneurship Development Institute of India (EDII):

It is all India institute initiated by public financial institutions, Government of Gujarat and Government of India. It is been started at Ahmadabad and was founded in the year 1983. It is a main agency with a special responsibility for entrepreneurship development in the country. It has been centre attention of developing programs for entrepreneurship development and innovative training techniques. The basic EDPs caring out by EDI comprise of the following step:

- i) Selecting potential entrepreneurs,
- ii) Achievement Motivation Training (AMT),
- iii) Product selection and project report preparation,
- iv) Business management training,
- v) It undertakes model training program and sets an example to follow.

## 3) National Institute for Entrepreneurship and Small Business Development (NIESUBD):

It was started in 1983 by the Ministry of Industry (now Ministry of Small Scale Industries). Central Government is co-ordinating, supervising the programmes of different organizations. It is apex institute for offering resources countrywide.

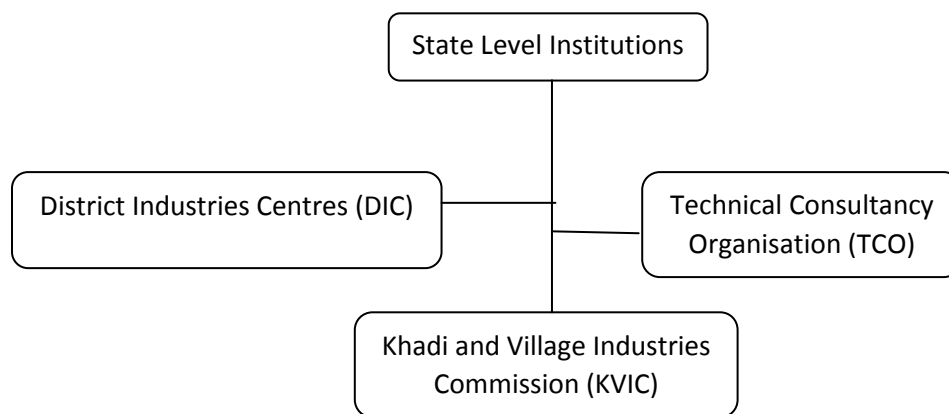


#### 4) National Entrepreneurship Development Board (NEDB):

It is apex body for entrepreneurship development in the country. National Entrepreneurship Development Board is an organization which provides its precious contribution in the entrepreneurship development. It is national level agency which presents various helps to developing entrepreneurs. The chief objective of NEDB scheme to uphold of entrepreneurship for promising self-occupation as a business. It plans and acclaims to the Government for promoting entrepreneurship. The board also suggests appropriate amenities and subsidies for entrepreneurial training. This board assist for skill development and re-orientation of entrepreneurs in all aspects. Board gives strength to State level organizations to perform at grass level.

Many institutions have been established at the State level which offers help in addition to national level institutions. They are encouraging for entrepreneurship development. Major state level institutions include:

Figure 19: State Level Institutions Supporting Entrepreneurial Development



Source: Entrepreneurship Development and Project Management, Book by Supriya Singh, Pg.375

The term institutional support system usually refers to economic environment of enterprise and business encompasses authorities and institutions whose decisions and working framework influence level of business. These institutions consist of government owned agencies, legal operations and semi-autonomous and autonomous organizations. In India, these authorities and agencies are government supported organizations and delegated with sufficient powers to regulate and encourage SSIs in specific areas of activities.

### **1) District Industrial Centers (DIC):**

Governments- both Central and State, attempted for entrepreneurship development in past, but actual success have been far below the expectations. Also centre of attention of industrial development was primarily on large cities and state capitals consequently ignored the district areas. In addition, variety of institutions involved in small industries development and complex systems and procedures made job of encouraging industrial units an uphill task for small entrepreneurs. Hence, it was felt essential to establish a development agency, which could cater all services and facilities to village and small industries under one roof. Accordingly, the DICs were established in May 1978 in order to satisfy the needs of small units. Each district has a DIC at its headquarters. The main function of DIC is to act as a chief co-ordinator or multifunctional agency in respect of different government departments and other agencies. The potential entrepreneur would get all help from DIC for setting up and running a business unit in rural areas. DIC was not established in metropolitan cities like Delhi, Mumbai, Calcutta and Chennai.

### **2) Technical Consultancy Organisation (TCO):**

It plays a decisive role in process of entrepreneurship. The TCOs are organizations established by the State governments. Most important aim of TCO is to deliver industrial and technical consultancy to entrepreneurs. The TCO is funded by national and state level financial institutions and banks like ICICI, IDBI, IFCI, SFC, SIDC, SSIDC, commercial banks, etc. Admittance to high quality consultancy services gets better operational efficiency of entrepreneurs. All India financial institutions have set-up 17 TCOs to make available industrial consultancy and training to entrepreneurs.

### **3) Khadi and Village Industries Commission (KVIC):**

It is a constitutional organisation started by Central government. It tries to 'formulate strategies, encourage, facilitate and helps in the formation and expansion of khadi and village businesses in countryside zones. Its headquarters is located in Mumbai with six regional offices. Its functions consist of procuring raw materials for entrepreneurs.

## **3.5 Government's various Policies and Schemes for Entrepreneurs**

In India, government have understood importance of entrepreneurship in economic and social prosperity of country. Policy level support for new enterprise is necessity so nowadays government have launched policies inspiring entrepreneurship. Entrepreneurship policies have a variety of objectives. And according to various objectives, different entrepreneurship policies initiated. i.e. for Entrepreneurship

education, Entrepreneurial skills, access to debt, inspiring innovation, access to equity, reducing administrative burden, access to markets and support to weaker sections, etc. Here government's various schemes launched for entrepreneurs are discussed below.

### 3.5.1 Prime Minister's Employment Generation Programme (PMEGP):

1) Ministry of Micro, Small and Medium Enterprises (MoMSME) has initiated a new credit related subsidy scheme called Prime Minister's Employment Generation Programme (PMEGP) by combination of two schemes namely Prime Minister's Rojgar Yojana (PMRY) and Rural Employment Generation Programme (REGP) for creation of employment by launching of micro enterprises in countryside as well as city areas.

2) PMEGP formulated in such a way that attractiveness of PMRY and REGP is not weakened while consolidating supervising and implementation.

3) The subsidy levels under PMEGP are as under:

Table 1: Subsidy levels under PMEGP government scheme

Categories of recipients under PMEGP	Owner's contribution	Rate of Subsidy (of cost of Project)	
		Urban	Rural
General	10%	15%	25%
Special (including SC/ STs/OBCs/ Women)	5%	25%	35%

4) The higher limit of the project cost for manufacturing sector is Rs.25 lakh and for service sector is Rs.10 lakh. There are no restrictions of annual income of beneficiaries but he/she must pass minimum VIII standard. The beneficiaries would be identified from Panchayat, Special Awareness Camps and will be provided with a compulsory Entrepreneurship Development Programme (EDP). The scheme is executed by Khadi and Village Industries Commission (KVIC) in rural area and in urban areas it is executed through the State Governments {District Industries Centres (DICs)}.

6) The assessed total spending for subsidy under PMEGP is Rs.4485 crore plus Rs.250 crore apportioned for offering Backward and Forward linkages for EDP training,

advertising, marketing, e-tracking of applications, physical verification of projects for enterprises. The scheme is getting independently re-evaluated after every two years. The guidelines of scheme available on website: [www.pmegp.in](http://www.pmegp.in)

### **3.5.2 Entrepreneurship Development Programme:**

The aim of EDP is to give direction and awareness to several managerial and operational functions of enterprise like finance, production, marketing, banking formalities, bookkeeping, etc. It takes account of interface with successful rural entrepreneur, banks as well as orientation through field visits. The EDP is conducted through KVIC, KVIB training centers as well as NSIC, the three national level entrepreneurship development institutes (EDIs) i.e. NIESBUD, NIMSME and IIE, EDII, MITCON, MCED and state governments, Banks, rural development and self-employment training institutes (RUDSETI) reputed NGOs. But EDP is compulsory for all the PMEGP beneficiaries.

### **3.5.3 Awareness Camps:**

KVIC and State DICs are organising awareness camps with help of KVIBs across nation to promote PMEGP for prospective beneficiaries in rural and urban areas. The awareness camps comprises participation from unemployed youths with especially reserved categories i.e., SC, ST, Physically challenged, Ex-servicemen, Minorities, Women, etc.

## **3.6 Schemes of Ministry of Micro, Small and Medium Enterprises (MSME)**

### **MSE-Cluster Development Programme (MSE-CDP):**

The government has implemented cluster development method for improving efficiency and effectiveness of MSEs. The programme is being executed for all-inclusive growth of micro and small enterprises in clusters through soft intervention (such as diagnostic study, capacity building, marketing development, export promotion, skill development, technology upgradation, organizing workshops, seminars, training, study visits, exposure visits, etc.), infrastructure development in industrial areas. The guiding principles have been cautiously improved in February 2010 to deliver advanced support to MSEs. Central government is granting financial help for various activities as stated above. More than 460 clusters have been identified and 126 proposals have been selected for infrastructure development.

## **Characteristics of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006**

### 1. Classification of Enterprises

Previous conception of 'Industries' have been reformed to 'Enterprises'. Enterprises have been categorised into:

(i) Enterprises involved in the manufacture/production of products.

(ii) Enterprises involved in of service sector.

1) Manufacturing enterprises have been explored in terms of investment in plant and machinery (without plot and buildings) and further categorised into:

- Micro Enterprises – investment up to Rs. 25 lakh.

- Small Enterprises – investment above Rs. 25 lakh and up to Rs. 5 crore

- Medium Enterprises – investment above Rs. 5 crore and up to Rs. 10 crore.

2) Service enterprises have been explored in terms of investment in equipment (without plot and buildings) and further categorised into:

- Micro Enterprises – investment up to Rs. 10 lakh.

- Small Enterprises – investment above Rs. 10 lakh and up to Rs. 2 crore.

Medium Enterprises – investment above Rs. 2 crore and up to Rs. 5 crore

In March 2010, the government declared a complete package for advancement of Micro and Small Enterprises. It incorporates many schemes having scope for improvement of the micro and small enterprises. These comprise credit and fiscal support, cluster-based expansion, infrastructure, technical and marketing assistance.

### **Credit Guarantee Scheme:**

The Government has started a Credit Guarantee Fund for micro and small entrepreneurs who are incompetent to assure deposit security so as to get loans for enterprises.

### **Objective:**

Credit facility by Bank deprived of botheration of securities is most important support to entrepreneurs of Micro and Small Enterprise (MSE). Taking this in account, Central

government launched this scheme to available credit to MSE zone. For execution of this scheme, Central government and SIDBI started Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE). The aim is entrepreneur should get credit facility only on primary security of the properties financed. Important aspect of Credit Guarantee scheme (CGS) is if lender fails to release his/her liabilities, Guarantee Trust is incurring loss up to 75 / 80/ 85 per cent of total credit. For Service Enterprises, maximum credit capacity Rs.100 lakh can be covered.

### **3.7 Department of Policy and Promotion, Ministry of Commerce and Industry, Government of India**

Department of Industrial Policy and Promotion is accountable for design and execution of promotional actions for growth of industrial expansion, considering countrywide primacies and socio-economic intentions. This department is responsible for industrial policy and it supervises the industrial expansion. The department identifies measures and predicts the requirement for technical growth, on this basis; it plans for technical transformation of the Indian industry so as to keep upgrade with worldwide advancements. The department is also responsible for increasing FDI arrival in the nation. It solves the difficulties tackled by overseas financiers in carrying out of their projects by means of Foreign Investment. The information about policy is obtainable at internet website (<http://dipp.nic.in>). This department synchronises with apex Business Associations such as FICCI, CII, ASSOCHAM in their activities concerning to industrial support and to promote foreign direct investment in the nation. It is also taking initiative for augmenting effectiveness of Indian business through its modernisation of industrial clusters.

### **3.8 Various schemes under District Industrial Corporation (DIC), Latur**

The DIC is projected to render all amenities to entrepreneurs under a single roof for establishing business units. The DICs founded in 1978. The recognition of the need to create the district as a focus of industrial planning crystallized in the establishment of DICs. The DICs are considered as an institutional innovation to help small scale industrial units at three important stages viz., pre-investment, investment and post-investment stages. DICs are government institution that deals with all necessities of entrepreneurs. It gives economic analysis of the district, helps in procuring raw materials, machinery and equipment, credit facilities, marketing and a cell for quality control and research. The DICs should provide all necessary information required by entrepreneurs for establishing business. DICs perform its major role for interlinkages with various departments such as

electricity, water, municipality/ panchayat, town planning, commercial banks, etc. The DICs should work in synchronisation with all departments linked to entrepreneurship development.

### **3.8.1 Schemes for Entrepreneurship Development**

#### **I) Industrial Promotion Subsidy Scheme:**

Government of Maharashtra launched Incentives Schemes for decentralization of industries. Scheme is recognised as efficient for development of entrepreneurship. Government has categorised total Maharashtra in six classes like A, B, C, D, D+ and no industry district according to industrial development until now attained.

Latur district is categorized as D+ zone and entitled up to 50% and 30% subsidy for fixed capital investment, done through Micro/Small and Medium/Large scale businesses respectively. In addition, other incentives like Stamp duty/Electricity duty discharge. Special incentives for quality enhancement are also permissible.

#### **II) Revised Seed Money Scheme:**

To promote self-employment among jobless youths, Government of Maharashtra has launched this scheme. For project cost ranges from Rs.10 lakhs to 25 lakhs, a cheaper rate of interest on seed capital from 10% to 6% is applied.

Eligibility:

1. Age limit - 18 to 50 years.
2. Minimum 7th Std. pass.
3. Domicile of Maharashtra State.

#### **III) D.I.C Loan Scheme:**

1. Any rural service and cottage industry is eligible to get benefit under this scheme.
2. Loan from D.I.C for general categories 20% upto Rs.40, 000/- and 30% for the SC/ST category upto Rs.60,000/- against the project cost sanctioned by the Bank.

#### **IV) NABARD Margin Money Scheme:**

1. Any rural small scale industry.

2. Maximum Project cost upto 25 lakhs.
3. 20% Interest free loan from NABARD with service charges.

Eligibility:

1. Special high-tech projects are eligible only.
2. All nationalized and schedule commercial banks are eligible for finance.

#### **V) Zilla Udyog Mitra:**

This group of members is directed by the District Collector to resolve different complications of business units. Team comprises of officers concerning to improvement of entrepreneurship and Businesses Associations.

#### **VI) “Latur District Award” to Small Scale Entrepreneurs:**

Directorate of Industries has announced in 1985 a system of District Awards for stimulating entrepreneurship and identifying the attainments of entrepreneurs. So by adapting this scheme at Latur MIDC, First Prize is of Rs. 15,000/- and silver coated trophy, Second Prize is of Rs. 10,000/- and silver coated trophy rewarded every year.

#### **VII) Entrepreneurship Development Training Program (EDTP):**

It is conducted to deliver elementary input for entrepreneurship development and skills upgradation.

### **3.9 Various Schemes of Central Government for Entrepreneurship Development**

#### **3.9.1 Ministry of Food Processing, Government of India:**

##### **Scheme - Funding to Food Processing Industry**

Entitled Industry - Fruit processing, Vegetable processing, Milk processing, Meat processing, Dal industry, Edible Oil industry, Spices, and manufacturing all other food items. This scheme identifies local needs of entrepreneurs and renders financial help, technical know-how, and skill enhancement to start as well as to operate business. Various norms like food safety criteria are framed by this scheme.

Grant Limit - 25% of the fixed capital investment.

Maximum Limit - Rs.50 lakhs.

Website: [www.mofpi.nic.in](http://www.mofpi.nic.in)



### **3.9.2 Ministry of Commerce and Industries, Government of India:**

#### **Scheme - To make upgradation of industrial infrastructure (IIUS)**

Eligibility - Upgradation of amenities in industrial zone viz. Roads, water, electricity, etc.

Grant limit: 75% of fixed investment.

Maximum Limit - Rs. 50 Crores

### **3.9.3 Maharashtra Energy Development Agency (MEDA):**

Grants: 20 % of expenses for plant and machinery of the project. This scheme is valid for projects established during year 2010-2014.

Website: [www.mahaurja.com](http://www.mahaurja.com)

### **3.9.4 Rajiv Gandhi Udyami Mitra Yojana:**

This scheme encourages to those entrepreneurs who have attained Entrepreneurship Development Programme (EDP) of minimum two weeks or gone through vocational training from ITIs. Objective of scheme is to facilitate legal procedural formalities and compliances required for enterprise. Effect of scheme is resulted into succession of new enterprise. Under this scheme, the ministry has launched a MSME Call Centre (known as 'Udyami Helpline') with a toll-free number 1800-180-6763. The Udyami Helpline offers fundamental information on how to establish business unit, accessing loans from banks.

### **3.9.5 National Small Industries Corporation Limited:**

For skill enhancement of nascent entrepreneurs NSIC established 47 Training cum-Incubator Centres (TICs). In addition, NSIC started Info call centre which act as a databank to entrepreneurs.

#### **Schemes of NSIC Ltd**

To improve effectiveness of micro, small and medium enterprises, NSIC provides assists in the areas of Marketing, Technology, Finance, etc.

### **(i) Marketing Help to MSMEs**

Marketing is recognised as a significant factor for business expansion. It is essential for existence of MSMEs in rivalry marketplace. NSIC introduced several schemes to assist entrepreneur.

#### **3.9.6 National Award Scheme for MSMEs:**

The Ministry of Micro, Small and Medium Enterprises started National Award yearly to carefully chosen entrepreneurs. The prizes are rewarded under different categories viz. Research and Development, effective management. The First, Second and Third National Prize carry a cash of Rs.1,00,000/-, Rs.75,000/- and Rs.50,000/- correspondingly, a certificate and a trophy. Prizes are distributed in a national ceremony organized by office of the DC (MSME).

#### **3.9.7 Promotion of Information and Communication Technology (ICT) in MSME Sector:**

Industrial sector is unstable, vibrant and created difficult situation nowadays. This leads to acceptance of Information and Communication Technology (ICT) worldwide. The scheme frames a strategic model of IT implementation in budding MSME. Objective behind this scheme is to implement ICT tools in enterprise to compete in universal market.

#### **3.9.8 Lean Manufacturing Competitiveness Scheme (LMCS):**

By applying this Scheme, MSMEs are aided in minimising production expenses through appropriate human resource management, correct space consumption and systematic inventory management, etc. Quality enhancement and cost cutting is crucial for competing in global markets. The bigger enterprises in India have been implementing Lean Manufacturing Programme (LMP) for effectiveness, but MSMEs have ignored from such Programmes because they are not conscious of the benefits. Moreover, knowledgeable Lean Manufacturing experts are not readily available and are expensive therefore most MSMEs are not capable to adapt LMCS.

#### **3.9.9 Marketing Support and Technology Upgradation Scheme for MSMEs:**

Marketing is tactical instrument for business improvement. It is fragile zone in which MSMEs face foremost complications. Due to inadequate information and insufficient resources, MSME zone finds obstacles in developing new markets. Under this scheme,

programme is envisioned for refining marketing strategies of MSME segment by technological upgradation and export promotion.

#### **3.9.10 Maharashtra Small Scale Industries Development Corporation (MSSIDC):**

The Maharashtra Small Scale Industries Development Corporation Ltd., generally known as MSSIDC, was founded on October 19, 1962 with a vision to give strength to progress of Small Scale Industries in Maharashtra State. The objective of MSSIDC is to help, guidance, and support, funding, encourage the interests of Small Industries. The Corporation renders help to near about 30000 SSI units in the Maharashtra. MSSIDC is top most Corporation in India concerning to small scale industries. MSSIDC offers comprehensive backing right from how to establish a SSI unit to selling goods at marketplace.

#### **3.10 Financial Institutions**

In under-developed areas like Latur MIDC, the need for financial institutions is much more due to a large number of organizational and financial problems inbuilt in the process of entrepreneurship development. After independence, several financial organisations have been set up at national and regional levels for speed up entrepreneurship by providing financial and other help required. These focused financial institutions are also called Development Banks because they provide not only finances to business also helps in promotion of new enterprises.

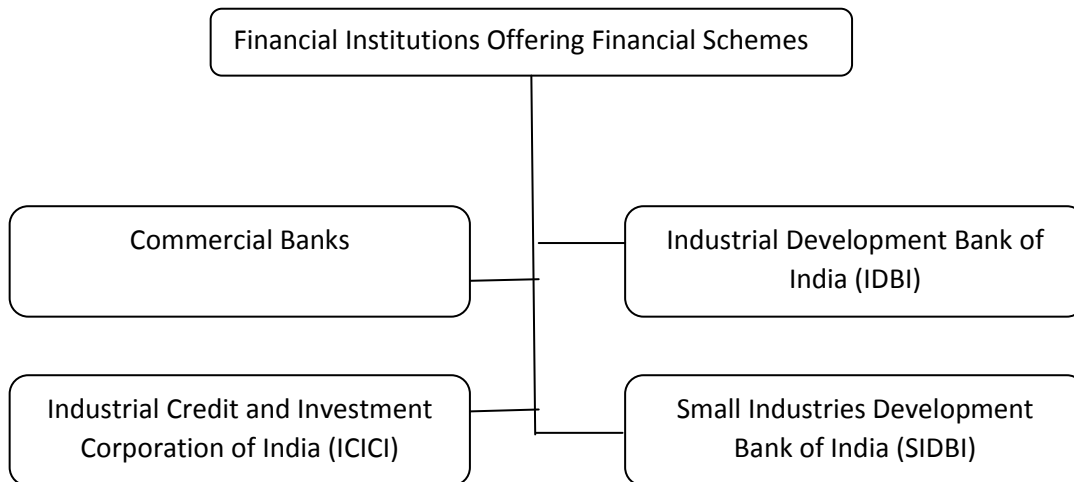
These institutions have major role in entrepreneurship development of Latur MIDC for following reasons.

- i) Deficiency of organised capital markets
- ii) Lack of entrepreneurial Talents
- iii) Low capital formation
- iv) Shyness of capital i.e., people have a preference to invest only in traditional areas and are unwilling to take risk in new ventures
- v) Inadequacy of financial facilities to meet huge requirements of fund for industrial development, and
- vi) Planned economic development to attain the socio-economic objectives.

These are some major financial institutions offering financial schemes. At national level there are four such institutions i.e. Industrial Development Bank of India (IDBI), Industrial Credit and Investment Corporation of India (ICICI), Industrial Reconstruction

Corporation of India (IRCI), and Industrial Finance Corporation of India (IFCI). Additionally, there are 19 State

Figure 20: Types of Financial Institutions



Financial Corporations (SFCs) separately from these specialised financial institutions, commercial banks, industrial co-operatives, small industrial development corporations, Unit trust of India, Life Insurance Corporation, National Industrial Development Corporation, etc. also endow with finance for the development of entrepreneurship in the country. There are some international financing institutions like World Bank and its affiliates. All these institutions also supply business finance to the enterprises. The aid provided by all such institutions has accelerated the speed of entrepreneurship development.

### 3.11 Types of Funding

#### 3.11.1 Venture Capital Funding:

The term venture comprises of two words, that is 'venture' and 'capital'. The term venture exactly means result of which is unclear but it is fixated by risk of danger of 'losses'. On contrary, the word capital mentions assets to start enterprise. It is assumed that entrepreneur and venture capital works in association. In this, capital is provided for Innovation through technical transformation for establishing a new business. Venture capital does not provide only funds to enterprises but it considers skill enhancement, marketing plan, organising and managing firm. The venture capital invests upto 49% of equity capital. Main sources of venture capital are entrepreneur's assets, family and friends, business angels, banks, etc.

### **3.11.2 Angel Capitalist:**

An individual who supplies capital to one or more start-ups companies is called angel capitalist. It is a rich person who renders finance for establishing business. Angel capitalist may be entrepreneur himself/herself.

## **Profile of Latur**

### **3.12 History of Entrepreneurship Development in Latur**

Since ancient times, agriculture has been principal support for the district's economy. Daily essentials and agricultural instruments manufacturing has been mainstay profession in villages of the district. Based on these agricultural productions, small scale business like hand-crafting and oil mills flourished in the district. But Latur district has mainly left behind in industrial growth due to desolation of then Hyderabad's Nizam region towards Marathwada region. Latur was also a leading cotton market in Hyderabad state. In 1891, Lokmanya Tilak had established a ginning and pressing factory at Latur, which also introduced the district to the wave of independence struggles. Latur by 1899, as it got connected with Barshi, an important Trade center by cement road, imports and exports from Latur took a leap. After Tilak's initiative, another ginning and pressing mill started in 1901 at Latur. In coming decade Latur-Kurduwadi rail route set off which further lead to Hyderabad state establishing on industrial zone at Latur. In 1948, Latur district along with rest of Marathwada region, got independence from Hyderabad state and it was joined to then Mumbai state. This worked well for the district and obstacles in industrial development started to set aside. The district saw its growth as two soap factories started in 1958, a sweet unit in 1959 at Latur, a hand-made paper factory in 1960 at AUSA. A co-operative oil mills also got started at Latur in 1963 whereas in the same year, a Latur industrial co-operative colony was also established. In 1964, Jawahar co-operative spinning mill started in Latur followed by first ever co-operative sugar mill in Marathwada at Dhoki in 1965. The same year also had a cement poles manufacturing unit established at Murud. In 1967, a paint factory named Mayur paints started at Latur. The next coming years then saw various other industries being established in the district such as hardware, oil, sugar mills, and milk powder project.

In the post 32 years since Latur district got separated from Osmanabad, some important industries have been established in Latur district. It has 5 MIDC areas and 3 other co-operative industrial zones. Murud has a rural co-operative industrial zone. The

district has 1386 SSI in (2006), in which the investments Upto Rs. 86 crore has been done. Another 2353 SSI industries worth Rs.186 Crores are proposed too. District also has 17 large industries worth of Rs.389 Crores. Most of these units are agricultural dependant. A consistent visionary and persuasive leadership has also contributed greatly to district's progress. Latur has an airport, where the work is ongoing for the night landings. Currently district has 148 km long railways, 845 km state high ways, 1524 km long important district highways. In coming years a new Videocon company project of worth Rs.350 crore will be set-up and promises 2000 employment opportunities at Latur MIDC. Along with this Rs.250 crore worth Bombay Rayon project at Latur also has been expected to avail large employment especially for women. Other big upcoming projects in the districts includes a Ramki company (investment 70cr.), an agricultural plastic making company 'Supreme Industries' (100 cr.), Ayer properties (100cr.). This will entitle Latur city as an advanced industrial hub.

### **3.12.1 Electricity: Production and Distribution**

Electricity use is seen as indicator of industrial growth. In the Osmanabad district, by 1956, only Latur and Tuljapur cities used to get electricity from private companies. Latur's importance as a business and economic center and Tuljapur's religious importance lead to these cities receiving first of electricity supply in the Osmanabad district. Latur since Maharashtra states re-organization in 1956, Mumbai state electricity board was established in Feb. 1957. All the small electricity production centres were merged in it. The state electricity board started another electricity production unit. These units used to be diesel fuelled. Total of five such units were operable at new unit by 1963-64. Currently electricity supply is from Parali thermal electricity sub-center and Chandrapur- Koyna electricity grid. Since, this supply started, old diesel operated electricity sets in the district were shut down. Government has many schemes to decentralize industries and to improve rural industrialization. There are many district level boards established to encourage new businesses, improve old ones and avail finances for low scale businesses. Some of them are in ancient times; Barter system was well in place in the society. Even local merchandise was available to facilitate trades from various regions to fulfil local needs. So, the main way trading goods was directly between producer and customer without any brokers or commission agents. However later on a class of local Baniyas introduced. These local Baniyas used to offer money to needy farmers and earn indecent profits on the loans with self-made interest rates. The local farmers however had no other choice than going to

these local Banias and ask them for money to fulfil all other needs in farming. Along with these daily family needs and adversaries had to be faced at the cost of increasing debts. Whereas Banias or local money lenders did not miss any chance to earn profits with these yearly lendings, cash loans and interests on them.

### **3.12.2 Co-operative Movement:**

Nowadays, a farmer loan has become economical as well as social problem/issue. The government used to offer various economic packages to farmers but used to be very minimal and often mistimed. Commercial banks also did not give any loans to farmers readily. In turn, farmers were again forced to borrow money from local Banias or money lenders with very high interest rates. In such desperate situation, the co-operative movement arose to help out farmers deeply buried under huge amounts of debts and loans. By the end of 19<sup>th</sup> century, this problem of rural loans systems had already reached critical intensity. In year 1889, Nizam rule of Hyderabad state introduced co-operative act. Based on this, a multi-unit co-operative society's act was also introduced in other states of the country. According to this act, new co-operative institutions were registered on one for all states basis. There were many difficulties in implementing, supervising, checking, inquiries etc. As a result, then Nizam rural of Hyderabad state decided to create its own co-operative act in 1914 based on Hindustan government 1912 co-operative Act. Sir Akbar Hydari of then Hyderabad state started co-operative office in 1914 and began giving loans to farmers, aimed to free them taxing by local Banias. Sir Hydari also established a Trust fund in 1929 to help and encourage small-scale businesses. Meanwhile, Indian farming sector was badly affected by 1930's great global recession. This caused massive losses for farmers in India along with other sectors. However, with the efforts of Sir Akbar Hydari, a government bank was started in 1937. Hyderabad state bank act was thus passed in 1941 and local tahsil and district level transactions started taking place through these bank branches. In post-independence era, as Marathi speaking districts in Hyderabad state joined with Maharashtra state, the co-operative movements got really imputed. Various co-operative institutions were established in Osmanabad district along with others and funds were made available easily for needy according to unified credit schemes.

In 1959, the Osmanabad district central co-operative bank Ltd. was established by merger of central banks at Osmanabad and Latur. This co-operative bank aimed to

provide financial help to all other co-operative institutions in the district. This bank worked as united central financial institution to fulfil needs of all primary credit banks. After separation of Latur district from in 1982, a separate Latur district central co-operative bank was established in 1984.

### **3.13 Financial Help at Latur MIDC**

#### **3.13.1 Urban Co-operative Banks:**

In initial years of 1984-85 of Latur district, there were two urban co-operative banks with 9163 members together. These urban co-operative banks were aimed mainly to avail funds to its members for business. Other interests of these banks were to provide loans for education, property purchases and other necessities.

#### **3.13.2 Marathwada Development Corporation (MDC):**

This organization avails electricity finances to encourage educated but unemployed to start industry. This also offers financial help based on sales tax exemption schemes, special financial capital scheme, etc. In 2009-10, this organization has subsidised 37.97 Lacs.

#### **3.13.3 Maharashtra state small-scale industrial development co-operation:**

This co-operation has provided 49.950 Metric tons of raw material for seven small scale businesses in Latur district during 2010-2014 and 2, 56,000 lacs worth material was sold in 2013-14.

#### **3.13.4 Maharashtra Goat and Sheep development co-operation:**

This co-operation was established in 1978 to improve financial state of shepherds and for development of Livestock.

#### **3.13.5 Women Financial Empowerment Corporation:**

This organization was established in 1975 to avail self-employment opportunities and to assure appropriate returns. This organization started rehabilitates of women in earthquake affected Latur and Osmanabad districts in 1995, with the help of one crore rupees offered by state government. Also to motivate and encourage the lives of earthquake affected women, self-help group (SHG) were started to unify them. Women in the area started savings the funds in them, some women also took loans from these savings funds and started own small business.



### **3.13.6 Women Self Help Funds:**

This was established in 1998 aimed to avail financial help for women with very low interest rates and no mortgages. This circulating fund is based on National women fund. This scheme is only for earthquake affected women in Latur and Osmanabad district and has received 2.4 Crores. Total of Rs.31, 49,915 has been distributed from this fund in two stages.

### **3.13.7 Central Financial Institution:**

Latur district central co-operative bank acts as central financial institution in districts. By 2013-14 this bank has distributed 7350 lacs rupees as a loan.

### **3.13.8 National Board of Agricultural and Rural Development (NABARD):**

This bank was started in 1982 and acts as supreme institution in rural financial helps. In district, this bank has distributed 8655.99 lacs in 2013-14 for projects like Bio-gas plants, seedlings distribution, and fishery, milk dairies, etc.

### **3.13.9 Bank Fund Scheme:**

First bank fund scheme for Latur district was implemented by state bank of India in 1989-90. This scheme included SBI, Bank of Maharashtra, SBH, Central bank of India, UBI, Bank of Baroda, Andhra bank, Allahabad bank, BOI, Sangli, Canara, United Western, Marathwada Rural, DCC, Land development Bank and MSFC. This scheme provided funds of Rs. 2,05,012 thousand for small scale industries and Rs.10, 59,140 thousand for business and services in 2013-14.

### **3.13.10 Life Corporation of India:**

It was established in 1958 and its Latur branch was started in 1962.

### **3.13.11 National Savings Schemes: (NSS)**

In 1982-83, total of 83.48 lacs rupees micro savings investments was achieved in Latur district on basis of this scheme. In this year 2001 to 2004 Latur district earned first place in Aurangabad sector in terms of investments index. In 2014, gross investment was 817.14 crore with chief women agents 8446.

### **3.13.12 Introduction Study of Marathwada:**

Aurangabad division of Maharashtra State known as Marathwada basically consisted of five District viz. Aurangabad, Parbhani, Beed, Nanded and Osmanabad. Due to reorganization in year 1982, more districts like Latur and Jalana have been formed and in year 1999 one more district viz. Hingoli formed. Hyderabad state was merged into the Indian union in 1948. In 1956, with reorganization of state the Marathawada region was clubbed with bilingual Bombay state, which consisted of the present Maharashtra and Gujarat states.

### **3.13.13 Geography and climate of Latur:**

Latur is located 636 metres above mean sea level. The district is partially under upper Godavari Basin and partially in Bhima Basin. The district is situated at the plateau of Balaghat and lies in the Manjra River valley. Annual temperatures in Latur range from 13 to 41 °C (55 to 106 °F). Rainfall takes place in the monsoon period from June to September. It fluctuates from 9.0 to 693 mm/month. Average annual rainfall is 725 mm.

### **3.14 Growth of Latur MIDC**

Nowadays Latur has some well-known brands. There are Tina Oils, Kirti Gold, Videocon, and Kalantri Group's Agro Processing and dal manufacturing units to name a few. Many businesses have their production centres in Latur, in agro processing and Edible Oils sector.

The Latur, Additional Latur and Khandapur MIDC industrial zones are outside of the city, with different business units. Many entrepreneurs are willing to start their new firms in MIDC but plot is not available. Approximately 800 entrepreneurs in waiting list for allotting plot. In addition, agro processing one Special Economic Zone (SEZ) have been sanctioned by central government.

#### **3.14.1 Cropping Pattern:**

It is dominated by grains. In the district the main food grains crops are Jawar, Bajara, Wheat, Sorghum, Pearl Millet, and Red Gram. Jawar is cultivated as major crop over complete region. Bajara is the next main food grains in the region. Rice and wheat are also grown to limited extent. Latur is major oil seed growing districts in the region. Groundnut, sunflower and safflower and imperative oil seed grows in the region. Sugar cane is vital perennial cash crop grown in the region to some extent.

Table 2: Cropping Pattern in Latur District

Type of Land	Reported area of Land utilization	Forest	Barren & Uncultivable Land	Land of non agri. uses	Cultivable waste Land	Per pasture & another grazing Land	Crops & Grass Land Utilization	Net own Area
Latur Hect	7160	49	191	197	255	210	102	5291

[Source: Divisional Soil Survey Office, Aurangabad]

Latur district is having less area of land utilization for this reason only people are searching for related business like milk projects. In Latur non-agricultural land is 197 ha.

### 3.14.2 Principal crops:

In Latur district, mainly Kharip crops grows but Rabbi Crops are also cultivated. The main Kharip crops are Jawar, Pulses, Mug, Udid, Rice, Bajara, Cotton and Oil seeds. Rabbi crops consist of Rabbi Jawar, wheat, Sugarcane, Grams is the only persistent crop in the district. Table shows different Crops Production in Latur District:

Table 3: Crop Production of Latur District

Sr. No.	Main Agricultural Crops	Annual Area In Hectares
1	Jawar	199600
2	Tur	66700
3	Mug	24200
4	Udid	76700
5	Rice	20200
5	Wheat	27700
7	Bajara	10100
8	Gram	28900
9	Sugarcane	24500
10	Cotton	40300
11	Soyabean	99000
12	Others	10000
	Total	627900

Source: Annual credit plan 2013-14, Pg.4

The largest portion of the area comes under Jawar (1, 99,600 hectares) and Soyabean (99000 hectares). Less portion of the area comes under Bajara (10,100 hectares) and Rice (20,200 hectares). Middle portion area comes under Sugarcane, Cotton and Pulses. On the basis of above table it can be said that the main crop produced is Jawar in the district and followed by pulses i.e. Tur, Mug and Udid. Area under Sugarcane and Wheat should be increased. It will provide more employment opportunities.

### 3.14.3 Total Milk Production of Latur region:

Table 4: Milk Production of Latur region

District	Indigenous Cow	Crossbreed Cow	Buffalo	Total (Lakh Liters.)
Latur	336.18	1302.55	1890.96	3529.69

Source: Pashu Sanverdhan Sankhyiki Pustika: 2012-13, Maharashtra State.

In Latur the milk production per annum is 3529.69 lakh lts.

### 3.14.4 Edible oils:

Latur is well-known for processing of Edible Oils. Government established oil seed processing division at Latur. Kirti Group has three and Tina group has one edible oil production unit in Latur.

### 3.14.5 Trade and Industries:

Latur is among top trade centre for soyabin at national level. In district more than eleven sugar factories established which are running on co-operative basis. Latur is well known for quality grapes and cold storage services. A grape wine park proposed in 1.42 sq.km. (350 acres) near Ausa, 18 km from Latur city. Food Park is being planned on a 50 acre at Harangul near Latur city. Ramky (India) is the consultant for the project. The place is suitable for various agro and fruit processing units. In Latur MIDC, Info Tech Park is built up in 24,866 Sq.fts. with 32 units. It is waiting to start still it is not in operation. For betterment of MIDC many industrial associations are founded viz. Latur Chamber of Commerce, Latur Manufacturers Association, Engineers and Architects Association, Latur

Builders Association, Computers and Media Dealers Association (CMDA), Latur. These associations have substantial contribution in entrepreneurship development at Latur MIDC.

#### **3.14.6 Rural Economic Scenario:**

In under developed country like India, development is mainly concerns to rural part of country. And rural development is possible only with improvement in agricultural and related activities. So for advancement of rural life their socio-economic conditions need to enhance. Latur district is lagging behind in industrial development as compared to other parts of the state. Latur district is less developed and it's surrounding in Marathwada. The reasons are as below.

1. Lack of entrepreneurship development.
2. Population transformation.

#### **3.14.7 Industries at Latur MIDC**

Industrially, Maharashtra state is progressive state in India. However, Latur district is not yet developed though it is part of Maharashtra state. There are practically few major manufacturing industries at Latur MIDC. Most of the existing industrial establishments are of very small size. The industrial policy of the state is trying to promote less developed area for reducing excessive burden of metro cities like Mumbai, Pune, Thane, etc. So at Latur, MIDC has started developing site for setting up of industries. Many government agencies, financial institutions, and commercial banks have been playing an active part in industrial development by providing direct and indirect help to entrepreneurs. These organizations are MIDC, DIC, MSFC, MSSIDC, SICOM, RDC, KVIC, nationalized banks and co-operative banks, etc.

#### **3.14.8 Industrial Development**

MIDC: This co-operation works mainly to develop industrial zones and avail lands for entrepreneurs. This was established at Latur in 1973 with 263 Hectares of land, which later on was expanded with another 1073 hectares land. There are 943 plots allotted and only 300 industrial units are started. Out of total plots allotted in the district, 783 plots are allotted in Latur industrial estate and highest number i.e. 297 units were started operation.

Keeping in view, the rapid advancement of information technology on global level, the government of Maharashtra has declared new industrial development policy.

Table 5: Plot Allotment at Latur MIDC

	Area (Hect.)	Developed Plots	Distributed Plots	Number of Units Started	Plots available for distribution
Latur	263.26	791	783	297	8
Latur Extension	1073.83	254	160	03	94

Source: MIDC, Regional Office, Latur.

To develop area with above policy of information technology in the state at various places like Mumbai, Pune, Nagpur, Aurangabad, Kolhapur, Nasik, Solapur, Amravati, Sangli and Latur IT complexes are set up. For this IT Park, a plot of land of 5960 sq. ft. size is selected in the proposed site area at Latur. In this IT Park, basic essential infrastructural facilities like internal roads, streetlight, fencing wall, garden, drinking water, and furnished toilets are provided. In the IT Park complexes, 31 galas are for IT companies. Responses of IT entrepreneurs are not satisfactory so far. But for food processing industries entrepreneurs are showing good response due to availability of raw material and market. Additional Latur MIDC is followed by Latur MIDC. There is limited scope for industrial activities in Additional MIDC due to absence of infrastructural facilities. Here table showing detailed information about enterprises at Latur MIDC. However, enterprises are increasing with increasing capacity except in year 2013-14 because of sudden death of Late Mr. Vilasrao Deshmukh (Ex-Chief Minister, Maharashtra), economic development dropped down.

Table 6: Entrepreneurship Development at a glance

Year	No. of Enterprises	Employment (No. of Persons)	Investment (Rs. in Lacs)	No. of EDPs (Training)
2009-10	23	1584	244	14
2010-11	31	1740	307	27
2011-12	38	1914	362	34

2012-13	42	2100	409	46
2013-14	16	1140	268	38

Source: DIC Action Plan, DIC office, Latur. 2009-10 to 2013-14

Table 7: Population Analysis of Latur District

Description	2001	2011
Actual Population	20,80,285	24,54,196
Population Growth	24.07%	17.97%
Density/Km <sup>2</sup>	291	343
Sex Ratio (Per 1000)	935	928
Average Literacy	71.54	77.26

Source: District Statistical Officer, Latur, Annual Reports (2013-14).

Latur (Municipal Council) Population: 3, 82, 754

Geographical Area - 7157 Sq. Km.

Cultivable area- 6523 Sq. Km.

Major River - Manjara, Terna, and Tawarja is a catchment of Godavari river basin.

Human Development Index- 0.47

Developed Irrigation Potential 1, 53,000ha (22%)

Inexpensive labour force and plots with adequate water and power facility created it more eye-catching place. It is attached by roadways, railways and airways. There are fewer industrial clashes. Latur comes in D + zone. VAT repayment for 9 yrs. Stamp duty exemption for buying plot. MCED and MITCON are conducting Entrepreneurial development Programmes for budding entrepreneurs. So training is available for prospective entrepreneurs.

### 3.14.9 Opportunities:

For Agro-processing activities, agricultural production can offer stout backward linkage to agro-processing businesses. Existing sugar, oil, pulses and other processing industries can

provide skilled labor and technological knowhow. MIDC has acquired such a huge area 840 ha area. So this land must be utilised for large manufacturing unit, automobile, electronics and other consumable durable unit, IT Units for IT Park with 2560 Sq.fts. area and 31 offices is ready.

Living cost occurred in Latur is minimum as compared to metropolitans. Latur is nearby or central at some well used business routes. Latur is equidistance from Aurangabad, Pune, and Hyderabad. It is also well connected to Solapur and Jalgaon for trades. At local level 'Renapur-Latur- AUSA corridor' of 40 km. four lane road facilitated to entrepreneurs for getting raw materials. Expansion in Ring road-I of 11 km. six lane and Ring road-II of 57 km. four lane always helps for transportation. Railways connectivity available which connects Latur directly to business hubs like Mumbai, Pune, and Hyderabad for supply of finished products as well for bringing raw material. Enlargement of air strip from 1980m x 30m to 2300m x 45m is accomplished. It is possible to handle Boeing and Airbus jet aeroplane and cargo service. Kingfisher Latur-Mumbai Air service will provide air connectivity to Latur for all main cities in India. Because of engineering, medical and other courses colleges more number of intellectual youths can be easily available there resulted in much scope for entrepreneurship. Sub-centre of SRTMU Nanded University is located at Latur so it is beneficial for research activities. District Central Bank, Trade banks and urban co-operative banks are providing necessary capital for business units. Regulated market has become centre of wholesale trades and farmers are getting suitable returns for providing raw material to entrepreneurs. Latur MIDC export contains only agricultural products (food grains) and not manufactured finished products so improvement can be done. In food grains Latur is forward market for Ground Nuts. Along with this; other food grains exported from district were Millets, Black Gram, Green Gram, Wheat, etc. These exports were mainly made to markets of Navi Mumbai, Solapur, Pune, Hyderabad, Miraj, Kolhapur, etc. Also, raw cotton used to be processed in local spinning mills and send to cloth industries at various markets. Cotton seeds were being exported to Mumbai and other places with oil mills. Instead of exporting raw agricultural material, finished products can be exported. But it needed entrepreneurship development at Latur MIDC. Communication technologies available to entrepreneurs can expand their business, as many companies providing their 3G network, broadband connections. For adequate Power facility to entrepreneur's unit, central government sanctioned 1600 MW BHEL-MAHAGENCO power plant. Due to increased population of



Latur, CIDCO is planning to construct homes. As we know entrepreneurship development principally relates with facilities offered by government. In Latur city more than 20 regional head offices of government have been established viz. Education, health, MSEDCL, agriculture, transport, cooperation, Social welfare, MIDC, Pollution. Along with that, different government schemes are available to entrepreneurs for starting business. It provides business guidance and employment opportunities. Maharashtra government has decided to establish a planning board in every district. Government decided that district should be the fundamental unit of development and each district should have own long term guided development scheme. Concept of HDI includes per capita income and economic and educational situations. It is true indicator of district's economic progress. Based on parameters HDI of Latur is 0.47 which is far below than Maharashtra State average HDI of 0.752 Latur ranks 19<sup>th</sup> in the State in terms of HDI. Per capita income of the district in 2013-14 was Rs. 45,511 whereas during same time state's per capita income was Rs.1,17,091. Latur ranked 13<sup>th</sup> position in the State in per capita income in 2011 census population.

#### **3.14.10 Poor Irrigation for Agriculture:**

The entire agricultural field in district is totally dependent on Monsoon Rains. The irrigation policies in the district before independence were based on the fact that this monsoon rain is often insufficient and unreliable. Because of this, Irrigation policy was developed as building up small to medium scale dams and using network of canals. This has since lead to stability of sugarcane farming and co-operative sugar factories in the area. However, this irrigation system has only benefited 2- 3% of agricultural lands as remaining areas are left dependant on monsoon. This has lead in turn to local rural as well as regional disequilibrium, which at times also affects State unity and stability. So leaving the limited irrigated land, managing the question of other area farming is still at large. The economy of Latur district is agricultural one with sector and other inequality. Inequality may be due to natural calamities and man-made inequalities

## **4 Research Methodology**

Research Methodology is a technique to solve problems systematically. It is considered as a science of understanding how research is done logically. Research methodology has several determinants. It comprises of objectives for which the study was carried out. Other important feature was procedures which were used for the study. In short this chapter facilitate to the researcher to fix pathway of research work.

Why Research?

The more and more difficult nature of business and government, it has resolute awareness to use research in resolving functioning problems. Research is movement of known to unknown. When unknown confront us we wonder so we discover wonder. Research is input to present knowledge for its advancements. Logical way of discovering answer to a trouble is research.

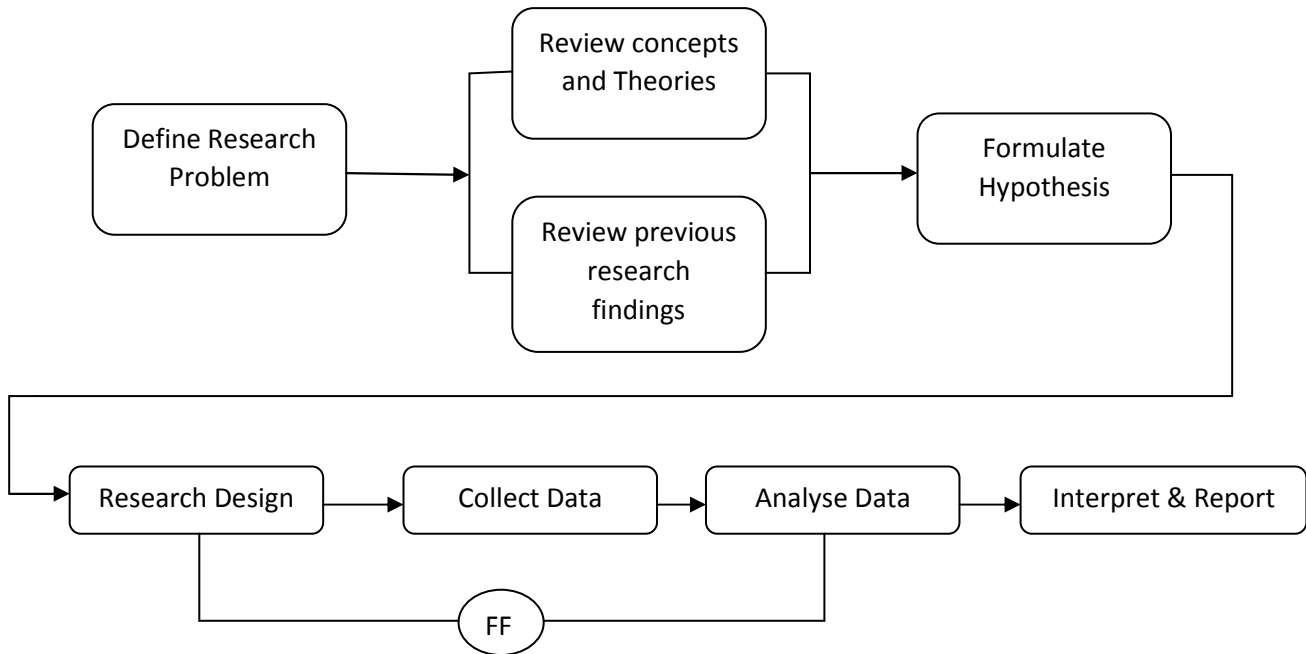
The research methodology of the study gives detailed logical approach of finding the answers to questions. Moreover, this endow with unambiguous pathway to carry out and attain the clear answer for defined problems. The trustworthiness and exactness of the study primarily depend upon methodology. The next are the steps by which research had gone through the gathering, examining and understanding different types of information relating to the study. Methodology shall be regarded as a process used in the study for deciding samples, sample size, data collection and different aids of data analysis and interpretation. The Methodology is the techniques that are to be adopted for obtaining necessary information from units under study. The major sources of information for the study were collected from Entrepreneurs who were registered with Maharashtra Industrial District Center, Latur and District Industrial Center, and Latur respectively. For the purpose of doing research study, primary as well as secondary data were used.

### **4.1 Research Design**

Research Design is planning of parameters for gathering and investigation of data in a way that seeks to combine relevant research intention. Descriptive research contains surveys and fact-finding investigation of diverse category. The major reason of this descriptive research is explanation of entrepreneurship development, government initiatives for entrepreneurs and entrepreneur's problems, as it exists at present. The foremost feature of

this method is that the researcher had no control over variables; he can only describe what had taken place or what was happening at that time.

Figure 21: Research Process



Source: Kothari C.R., Research Methodology, Vikas Publishing House Pvt. Ltd., New Delhi, Second Revised Edition: 2004, Pg.11

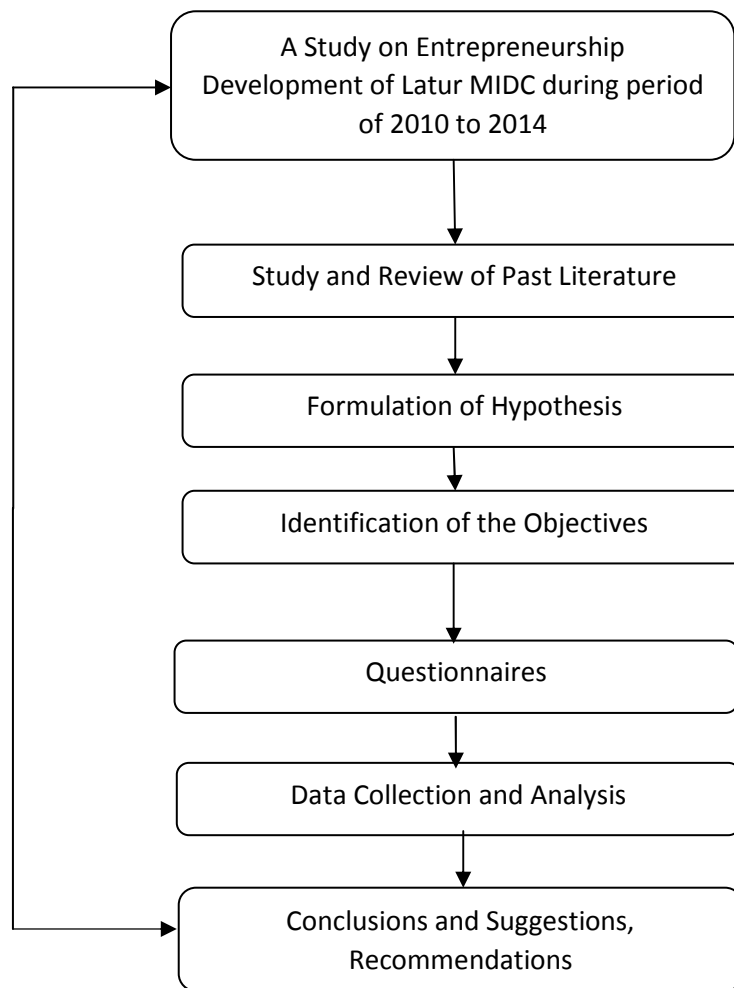
**4.1.1 Descriptive research:** It is called as Ex post facto research. Descriptive type of research design was used in this study as different questions like what is the study concerning, intention behind study, where will the study be executed, what kind of data is essential, where can be the requisite data be found, can be easily answered. In investigative research, researcher has to use information previously available and evaluate them.

Descriptive research design is related with unfolding qualities of a specific individual group. It was implemented as to shed light on the nature of problem and discover factors that lead to the problem. The study describes factors influencing introduction of socio-economic aspects and problems generally faced by entrepreneurs and government initiatives for entrepreneurship development in Latur MIDC. In this connection, matters pertaining to Entrepreneurial problems and Government Initiatives were already discussed with entrepreneurs from time to time. The researcher found that it was possible for conducting the research in the area of Latur MIDC especially with entrepreneurs. Statistical techniques were used for analysing data.

## 4.2 Flow chart of research process

For good understanding of research study the researcher has followed certain basic steps in the research process. The flow chart of research means the steps followed by the researcher to accomplish research study. It includes number of steps and stages carried out in the research work and finally conclude entire study with systematic way. The flow chart of research methodology is as follows.

Figure 22: Flow chart of research methodology



## 4.3 Sampling Design

### Research Method, sampling design and Statistical techniques:

The present study is a qualitative as well as quantitative research. For qualitative analysis how respondents are influenced by taking part in the research process together with an

awareness of researchers own experience and preferences have been measured. For present study, the researcher considered entrepreneurs located in Latur MIDC as the universe. Researcher selected sampling by mean method to determine sample size. By studying sample, researcher was seeking to know population. Further researcher divided different segments of units into different strata micro, small, Medium, Large. The total number of entrepreneurs from 2010 to 2014 in Latur MIDC is 150. Out of that micro size unit Entrepreneurs (33), small size unit Entrepreneurs (84), medium size unit Entrepreneurs (21) and large size unit Entrepreneurs (12). In this report, the researcher used descriptive and analytical methods to derive conclusions on the basis of experiences and figures to shape suggestions. In the present study, researcher viewed all concepts, tables and graphs in proper alignments and made interpretation on all points in sequential manner and elaborated in descriptive manner.

#### **4.3.1 Symbols:**

Following are symbols used by researcher in his study.

$N$	number of observations (sample size)
$N$	number of samples (each having $n$ elements)
$\alpha$	level of significance
$Df$	degrees of freedom
$\sigma$	standard deviation (population)
$\mu$	population mean
$\chi^2$	Chi-square
$r$	sample correlation coefficient

1. Area of the Study: Latur M.I.D.C. Area, State of Maharashtra, India
2. The period under study: The year from 2010-2014 taken as time period study.
3. Population size: There are almost 300 Business Units in Latur M.I.D.C. including micro, small, medium and large enterprises.
4. Target population/Sampling Frame: micro enterprises (64), small size enterprises (182), Medium size enterprises (36), Large size enterprises (18) at Latur MIDC Area.

#### **4.3.2 Sample design:**

5. Sampling Unit: Individual Business unit, Latur M.I.D.C. Area.

6. Sample size (*n*): Estimating sample size is 150 Entrepreneurs. The survey was conducted from respondents of a wide cross section of different units.

Sample size was decided using sample size determination by mean method.

- Sampling Method: sample size determination by mean method.

The mean method was implemented because variables in study were measured using a five point measurement scale.

Formula

$$N = \frac{z^2 * S^2}{e^2}$$

Where, 'z' is the standard score related with confidence level (95% in the current case).

Hence standard scores equals to 1.96 (borrowed from normal table).

'S' is the variability in the data set, calculated as a ratio of variability / 6. Variability is equal to 5-1 = 4 (the difference between minimum and maximum value in five point scale). 6 refer to ±3 standard deviation values on the X axis of the standard normal curve, which takes in all the data set in study.

Hence variability = 4/6 = 0.66

E is the acceptable standard error = 11% (in the present study).

Standard error: It is a standard deviation of sampling distribution.

Sample size  $n = \frac{1.96^2 * 0.66^2}{0.11^2} = 138$ .

Hence a buffer sample of 150 was selected for study.

- Sample Size: Micro size unit Entrepreneurs (33), Small size unit Entrepreneurs (84), Medium size unit Entrepreneurs (21) and large size unit Entrepreneurs (12)

- **4.3.3 Sampling Technique:** Stratified Random Sampling

Researcher divided sampling units into different strata micro, small, medium & large size business units. This division is on basis of investments in plant & machinery in their business units. Then randomly sample was selected.

For the present study, data were collected through questionnaires, interview and discussions with entrepreneurs at Latur MIDC. The sampling technique was exploited to

obtain responses from entrepreneurs. The statistical tools were applied for analysis of the collected data.

#### **4.3.4 Scale of Measurement:**

Scaling defines procedures of allocating numbers to different degrees of opinion, attitude, and concepts. Scaling can be done by making judgement about individual's perception, asking questions in such a way that score can be assign. Scale is continuum (consist highest point and lowest point) and it contains ratios/degree for ex: higher than, lesser than. The Likert scale was implemented to measure intensity or degree of agreement and percentage of favourable and unfavourable respondents to the question. The Likert scale is deviation of summated rating scale, this scale enquires a respondent to agree or disagree with statements that directs their agreement or disagreement towards statements. The Likert scale used when a large number of statements that were generated and an item analysis are to be performed. The five point Likert scale and seven point scale have been used and their ratings were as follows:

For five point scale:

- 1- Strongly Disagree (SD)
- 2- Disagree (D)
- 3- Neutral (N)
- 4- Agree (A)
- 5- Strongly Agree (SA)

For seven point scale:

- 1- Extremely Dissatisfied
- 2- Dissatisfied
- 3- Moderately Dissatisfied
- 4-Neither Satisfied nor Dissatisfied
- 5- Moderately Satisfied
- 6-Satisfied

## 7- Extremely Satisfied

Further, in this study scientific tests and statistical tools have been used to proven statements as quoted in hypothesis. However, in this research representation has been given to entrepreneurs businesses. It seems true participation and expects genuine results from the data collected and its interpretation. The entrepreneurs expressed their perception in Likert five point scale and seven point scales.

In the questionnaire, it has been noted that five is assigned to strongly agreeableness and one strongly disagreeableness. Further, with the help of statistical techniques the data is measured based on variables.

### **4.3.5 Source of Data:**

Based on the objectives, current study was executed with both primary and secondary data. The primary data was acquired by administering a structured questionnaire to the respondents to obtain information on several problems relating to socio-economic parameters, Entrepreneurial problems, Government initiatives and day to day practical approach. The questionnaire was directed to a sample of 150 respondents in Latur MIDC and covered entrepreneurship development parameters and problems of entrepreneurs. In depth interviews were conducted with the authorities of DIC and MIDC office in Latur. Secondary data were also collected from Governments authorities, journals, magazines and a published report from Internet.

### **4.3.6 Period of the Study:**

For purpose of the study, the researcher selected period from 2010 to 2014.

### **4.3.7 Limitations of the Study:**

1. The geographical scope of the study is limited to Latur MIDC of Maharashtra state in India. The deliberate selection of Latur MIDC for the survey has been made with a view to have a broader spectrum of representative samples, which had varied entrepreneurial background. The list of firms to be included in the study was derived from District Industries Centre (DIC), Latur.

2. The present study is a qualitative research. The data analysis is a very personal process and many other researchers might analyse the same. Therefore, on express opinion of entrepreneurs at Latur MIDC, the results and conclusions of the study were comparatively



static in nature and may not be interpreted as forecasts of the variables under qualitative analysis.

3. The study is centred on reliability of primary data. The sampling unit for the research was mainly Latur MIDC. Hence, the sample size of entrepreneurs on an average may not be sufficient to make generalizations of the findings. Views of entrepreneurs may hold good for the time being and may vary in the future.

#### **4.3.8 Pilot Study:**

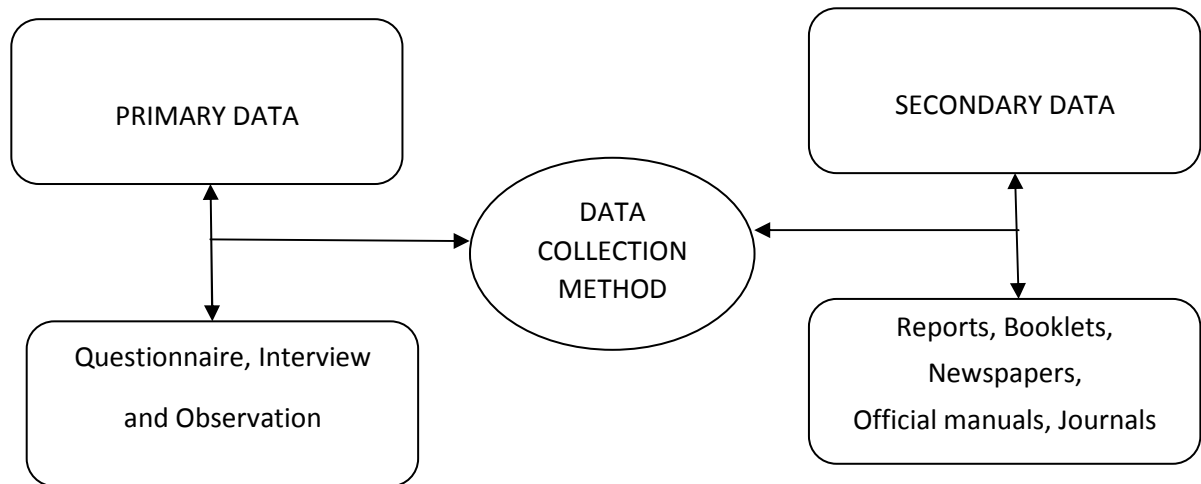
In order to found issues around the topic and earlier to final survey, the questionnaire was pre-tested on a sample of entrepreneurs. The pilot test was drawn on the target population that were designed for data collection.

The aim of pilot survey was to confirm rational arrangements of the questions. The questionnaire was executed by piloting interview with 30 entrepreneurs. The concerns arising from these interviews have formed basis of refining the questionnaire. The entrepreneurs were prepared conscious of the purpose of the survey and go through questionnaire carefully. Finally refinement in questionnaire was made on the basis of their response and data collection was done with the help of improved questionnaire.

#### **4.4 Data collection methods**

It was not easy job to collect the data. Many people engaged in small-scale industry were semi-literates and they, therefore, acted in a manner that strained investigation. The management of a number of micro and small sized units did not maintain records on scientific basis. It therefore, required a great deal of time consuming effort to get information which could be described as authentic. Many respondents looked upon statistical enquiries with suspecting eyes. They dreaded that the statistics supplied by them might be used to their disadvantage and were, therefore, hesitant to supply the information needed. The standard method was employed to collect information regarding organizations and institutions, helping entrepreneurs. To obtain relevant information data was collected through primary and secondary sources. The study was based on both primary and secondary data. The following diagram gives an idea of data collection method.

Figure 23: Sources of Data Collection



#### 4.4.1 Primary Data:

Primary data are collected for first time and is an inventive in character. The primary data had been collected by the researcher on the basis of a field survey of entrepreneurs and was collected only for the research purpose. Questionnaires were prepared for this purpose. The following methods were used for collecting the Primary data:

- ❖ Questionnaire Method (Personal Scheduling)
- ❖ Interview Method
- ❖ Observation Method

For the study, the data was collected through Interview and Questionnaire method. Observation method was also used for the present study to derive certain observations. The primary data was gathered by means of structured questionnaire. Initial contact with entrepreneurs was done by telephonic discussions. The researcher has shortly explained the objective of the research study and theme to be covered. The questionnaire were got filled at their business unit. Along with that researcher observed many processes, technical procedures and overall atmosphere of the business units. It helped a lot to draw some conclusions. Secondary data was collected from the District Industrial Office, MIDC office, journals, books and reports of Government of India and Maharashtra state.

- **Questionnaire Method (Personal Scheduling) :**

After conducting detailed literature review various variables were extracted and analytical and exhaustive structured questionnaires were designed to extract information from

entrepreneurs regarding their socio-economic aspects and problems. The initial few questions in the questionnaire comprise general questions about demographic factors of entrepreneurs like gender, age, educational qualification, etc. Some questions were close type questions (Yes/No) type questions and some questions were structured (limited options to answer). The questions were explained to entrepreneurs where they were not able to understand the questions. The data had been collected through the questionnaires and the collected information was sorted out, arranged and properly classified in such a manner which suits the objective of the study. The study was mainly based on the primary as well as the secondary data. An interview survey was also conducted. Researcher belongs to Latur so Latur MIDC entire area had been selected for the present study.

In Latur MIDC, upto 2014-2015 total 300 units have been registered under micro, small, medium and large scale industry under DIC, Latur. (Source- District Industrial Center Latur, 2014) For the study, out of which total a 50% (sample size) i.e.150 business units considered for study. It was taken through 'structured questionnaire', which was adjusted for some specific aspects of sub sectors to find out entrepreneurial problems and government policies implemented. The present research is being completed on the basis of the answers received from entrepreneur and discusses them in the light of other findings from an analysis of MIDC area.

#### **4.4.2 Secondary Data:**

In order to conduct the research, important contributions in the subject through important books, journals, magazines, survey materials, periodicals, reports, booklets, newspapers, official manuals published in India and abroad, mission statements and Internet were used. Available information, literature, plans, and appropriate statistics to the study were gathered from the District Industrial office, MIDC office, SBI Lead Bank, Latur District Gazetteer, District Action Plan, District Statistical office, Director of Census operations, Latur. Comprehensive data was gathered by means of primary research with the help of structured questionnaires equipped for Entrepreneurs. During the course of study, the researcher looked at policies and services offered by government for entrepreneurship development and entrepreneurial problems. The research is designed to capture the pros and cons, views of entrepreneurs in the light of changing world.

The research was administered to entrepreneurs to ensure that the sample was truly representative. The personal interview contained multiple sections with questionnaires

covering all aspects of problems, socio-economic profile and government initiatives for entrepreneurs. The assembling of the facts followed by analysis has been offered with recommendation. Measurement (Likert-type) scale was used to validate the questionnaire and generalize the observations and conclude with the suggestions and recommendations.

#### **4.5 Statistical Tests**

Data was processed with the help of different software like MS Excel, MS Word and IBM SPSS 19 (statistical package for the social sciences). Data were analysed by making response sheet (data coding) and then by adapting statistical techniques like graphical analysis, pie chart, bar diagram were used and Independent sample t test, one way Anova, Chi-square test, Bivariate analysis, Friedman chi-square test were conducted for testing hypothesis. Different statistical terms are explained following which are used in statistical analysis. Researcher applied different test which are explained in brief.

##### **I) Independent sample t test:**

It is applied when data are parametric i.e. normally distributed and at least one variable is independent variable. Independent variable has no impact on dependant variable. In t test the independent variables is categorical variable and dependant variable is interval scale (Continuous variable).The t-test checks whether the means of two groups are statistically varies from each other. For ex. male and female, yes-no type questions. As researcher wanted to compare the means of two groups so this analysis was appropriate. Dependent variable must be measured on a continuous scale (i.e.it is measured at the interval or ratio level) and Independent variable should comprise of two categorical, independent groups. Dependent variable has to be approximately normally distributed for every group of the independent variable. This test is applied when the population mean and standard deviation are unknown, and two separate groups are being compared.

##### **II) One way Anova test:**

Anova is an extension of independent sample t test. Because the one-way ANOVA is applied to check dissimilarities between at least three groups, since the two-group case can be covered by a t-test (Gosset, 1908). Researcher implemented one way Anova because effect of independent variable on dependant variable is measured and not vice-versa so whenever there is one way relationship one way Anova is used. In one way Anova independent variable is categorical variable with more than two responses and dependant

variable interval scale (Continuous variable). The ANOVA produces an F-statistic and from F value, p value is determined. Depending on p value null hypothesis is rejected or accepted.

### **III) Chi-Square test of contingency:**

A chi-square test denoted as  $\chi^2$  test (or chi-squared test), is statistical hypothesis test. Chi square test of contingency is a parametric test used to study relationship between two nominally scale variables. In chi-square both variables are categorical variable. Chi-square test is applied to examine whether there is a significant difference between the expected frequencies and the observed frequencies in one or more categories. The chi-square test is applied where chi-squared distribution is applicable. For this test, sample must be randomly selected from a large population. Observations are always independent of each other and not co-related.

### **IV) Bivariate Co-relation test:**

Bivariate Co-relation test is used to study relationship between two variables. Both variables should be continuous variables. Researcher used this test because in current study both variables are interval scale continuous variables. Bivariate analysis involves the analysis of two variables to observe relationship between them. If the variables are related to one another, it is measured how those two variables simultaneously change together (see also covariance). Bivariate correlation identifies the relationship between the two variables; it recognises the strength of relationship between two variables, which can vary from value 1 to 0. The stronger the association, the value is closer to 1. This two way relationship can be positive or negative, in positive relationship as one value increases another value increases with it. In the negative relationship, as one value increases, the other one decreases.

### **V) Friedman chi-square test:**

Friedman chi-square is non-parametric form of repeated Anova and is used for one-way repeated measures analysis of variance by ranks. Researcher wanted to study group differences between various problems faced by entrepreneur and level of satisfaction of entrepreneurs about various parameters which is also considered as group. Friedman chi square test is used to determine rank order based upon differences between mean ranks.

## **5 Data Analysis, Findings and Hypotheses testing**

### **5.1 Data Analysis**

The present chapter deals with data analysis and interpretations in the context of Entrepreneurship Development of Latur MIDC. In this chapter data has been analyzed to find ground realities and interpreted to study entrepreneurship development at Latur MIDC. Therefore, interpretation in connection with the objectives set had been explained and arranged in order to test hypothesis. Analysis of data is a process of inspecting, cleaning, transforming, and modelling data with the goal of discovering useful information, suggesting conclusions, and supporting decision-making. After the data have been collected, the researcher shifted his centre of attention to their analysis. Analysis of data involves a number of closely related operations that are performed with the purpose of summarizing the collected data and organising these in such a manner that they will yield answers to research questions.

The dividing line between analysis of data and interpretation is difficult to draw. In fact, two processes are interdependent and merge imperceptibly. The task of data analysis can hardly be said to be complete without interpretation coming into illuminate the results. Interpretation makes it possible to appreciate why the relations between variables, as expressed in the findings, are what they are. It helps to understand concrete observation or finding. All the preceding steps in the study are taken with these future tasks of analysis and interpretation in view. The concern for analysis and interpretation enters almost all the earlier phases of the research exercise. After data collection, it was classified and raw data were coded and tabulated. Further statistical analysis is conducted.

For analysis of every question in the questionnaire, frequency distribution table and descriptive statistics is calculated. Moreover subsequently graphs, pie charts, curves also drawn to understand data. Further analysis is carried according to sequence of questions in the questionnaire given in bibliography.

### Question No. 3

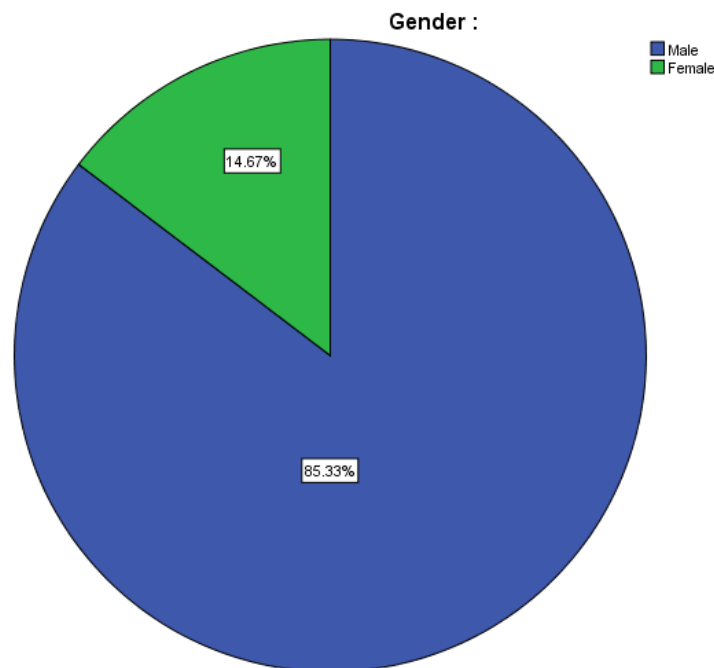
#### Frequency Distribution for “Gender of Entrepreneurs”

Respondents were asked to comment on gender using two options 1- male, 2- female. This question was asked to know the gender composition of entrepreneurs.

Table 8: Frequency Distribution for Gender of Entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	128	85.3	85.3	85.3
Female	22	14.7	14.7	100.0
Total	150	100.0	100.0	

Figure 24: Gender wise Distrubutation of Entrepreneurs



**Interpretation:** From frequency distribution table and pie chart it can be observed that 85.30% respondents are male and 14.70% respondents are female. Hence it can be concluded that majority of the entrepreneurs were male.

#### Question No. 4

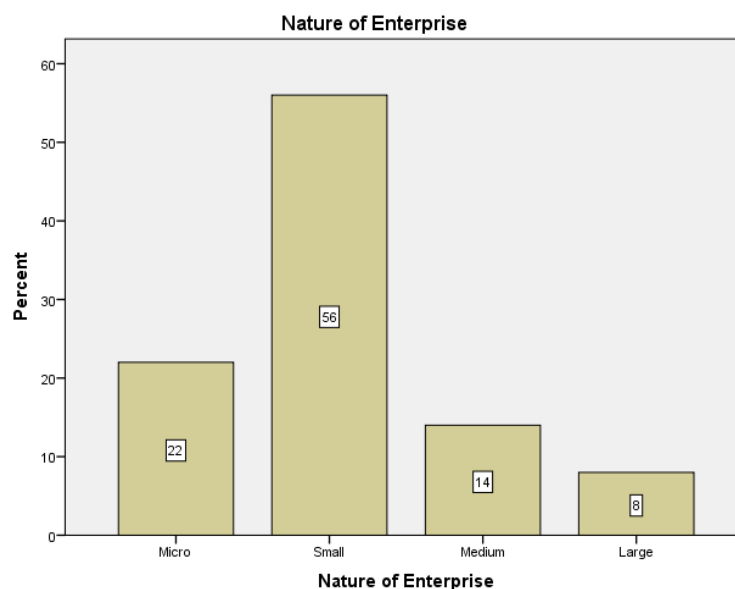
#### Frequency Distribution for “Nature of Enterprise of entrepreneurs”

Respondents were asked to comment on the nature of enterprise using four options 1- Micro, 2- Small, 3- Medium, 4- Large. This question was asked to know the nature of enterprise of entrepreneurs.

Table 9: Nature of Enterprise at Latur MIDC

	Frequency	Percent	Valid Percent	Cumulative Percent
Micro	33	22.0	22.0	22.0
Small	84	56.0	56.0	78.0
Valid Medium	21	14.0	14.0	92.0
Large	12	8.0	8.0	100.0
Total	150	100.0	100.0	

Figure 25: Nature of Enterprise at Latur MIDC



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 56% are “small enterprises”, 14% are medium enterprises and 8% are large enterprises whereas 22% are micro enterprises. Thus it can be observed that majority of the enterprises were small scale enterprises.



**Question No. 5**

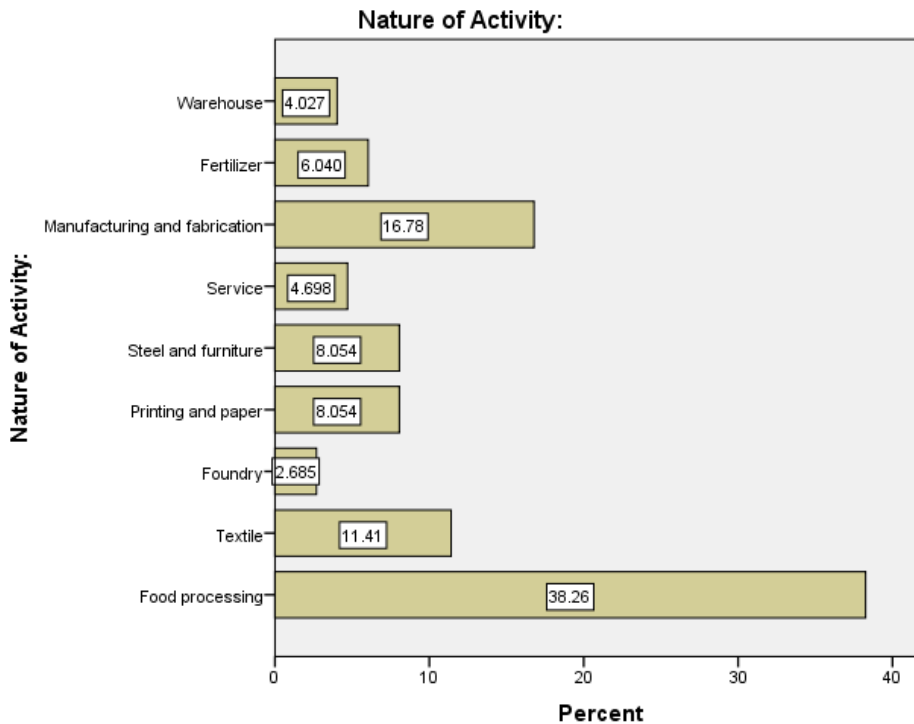
**Nature of Activity of entrepreneurs:**

Respondents were asked to comment on the nature of activity using nine options 1- Food processing, 2- Textile, 3- Foundry, 4- Printing & paper industry, 5- Steel & Furniture, 6- Service sector, 7- Manufacturing & fabrication unit, 8- Fertiliser unit, 9- Warehouse. This question was asked to know the nature of activity undertaken by entrepreneurs.

Table 10: Nature of Activity of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Food processing	57	38.0	38.3	38.3
Textile	17	11.3	11.4	49.7
Foundry	4	2.7	2.7	52.3
Printing and paper	12	8.0	8.1	60.4
Steel and furniture	12	8.0	8.1	68.5
Valid Service	7	4.7	4.7	73.2
Manufacturing and fabrication	25	16.7	16.8	89.9
Fertilizer	9	6.0	6.0	96.0
Warehouse	6	4.0	4.0	100.0
Total	149	99.3	100.0	
Missing System	1	.7		
Total	150	100.0		

Figure 26: Nature of Activity of Entrepreneurs



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 38.26% entrepreneurs have “Food processing units”, 4.027% respondents have Warehouse enterprise activity, 6.040% respondents do Fertilizers activity, 16.78% entrepreneurs are into Manufacturing and Fabrication activity, 4.7% respondents are into Service entrepreneurship, 8.054% entrepreneurs are into Steel and Furniture activity, 8.054% respondents are into Printing and Paper industry and 2.685% entrepreneurs are into Foundry business where as 11.41% respondents have Textile business. Therefore it is revealed that majority of the entrepreneurs have Food processing unit activity.

**Question No. 6**

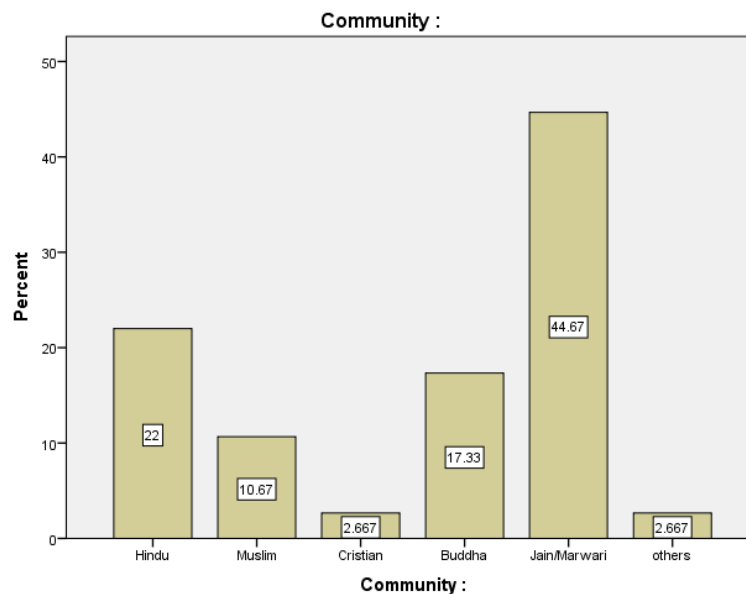
**“Community of entrepreneurs”**

Respondents were asked to comment on Community using six options 1- Hindu, 2- Muslim, 3- Christen, 4- Buddha, 5- Jain/ Marwari, 6- other community. This question was asked to know entrepreneurs community.

Table 11: Community wise distrubutation of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Hindu	33	22.0	22.0	22.0
Muslim	16	10.7	10.7	32.7
Christen	4	2.7	2.7	35.3
Buddha	26	17.3	17.3	52.7
Jain/Marwari	67	44.7	44.7	97.3
Others	4	2.7	2.7	100.0
Total	150	100.0	100.0	

Figure 27: Community wise distrubutation of entrepreneurs



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 44.7% are “Jain/Marwari entrepreneurs”, 22% respondents are from Hindu community, 10.7% entrepreneurs belongs to Muslim religion, 2.7% respondents are from Christen community and 17.3% are Buddha entrepreneurs whereas 2.7% are others religion entrepreneurs. Hence it is seen that majority of the entrepreneurs were from Jain/ Marwari religion.

## Question No. 7

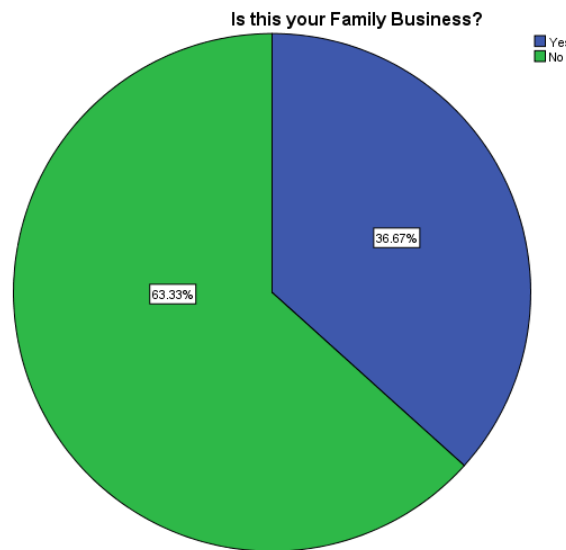
### “Family Business of Entrepreneurs”

Respondents were asked to comment on whether the business they own was family business or started by themselves using two options 1- Yes, 2- No. This question was asked to know whether the business was started by them or it was family owned business.

Table 12: Percentage of Family Business of Entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	55	36.7	36.7	36.7
No	95	63.3	63.3	100.0
Total	150	100.0	100.0	

Figure 28: Percentage of Family Business of Entrepreneurs



**Interpretation:** From frequency distribution table and pie chart it can be seen that 63.33% entrepreneurs said they don't have family business background whereas 36.67% entrepreneurs said they have family business background. Thus it can be concluded that majority of the entrepreneurs are started their business on their own and don't have family business background.

**Question No. 8**

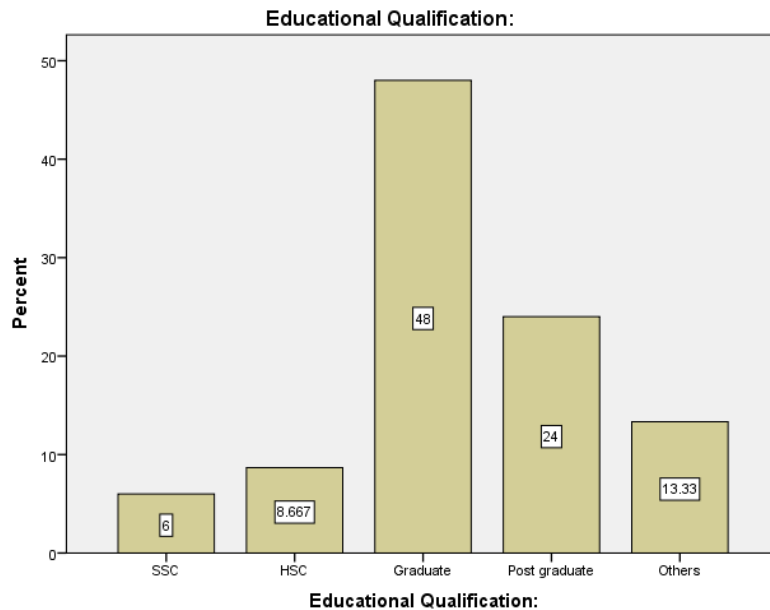
**“Education Qualification of Entrepreneurs”**

Respondents were asked to comment on Education Qualification using five options 1- SSC, 2- HSC, 3- Graduate, 4- Post graduate, 5- other qualification. This question was asked to know the education qualification of entrepreneurs.

Table 13: Education Qualification of Entrepreneurs

		Educational Qualification			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SSC	9	6.0	6.0	6.0
	HSC	13	8.7	8.7	14.7
	Graduate	72	48.0	48.0	62.7
	Post graduate	36	24.0	24.0	86.7
	Others	20	13.3	13.3	100.0
	Total	150	100.0	100.0	

Figure 29: Education Qualification of Entrepreneurs



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 48% entrepreneurs are “Graduates”, 6% respondents are SSC passed, and 8.67% entrepreneurs are HSC passed and 24% respondents are Post Graduates whereas 13.33% are others (Technical Background). So majority of the entrepreneurs were having their education qualification graduation.

**Question No. 9**

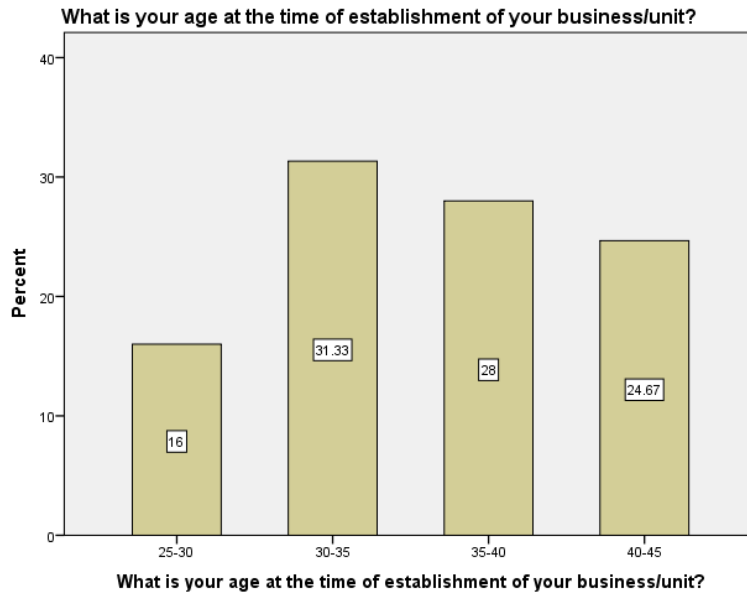
**“Age of Entrepreneurs at the time of establishment of business”**

Respondents were asked to comment on their age at the time of establishment of business using four options 1- 25 to 30 years, 2- 30 to 35 years, 3- 35 to 40 years, 4- 40 to 45 years. This question was asked to know age of entrepreneurs at the time of establishment of their business.

Table 14: Age of Entrepreneurs at the time of establishment of business

	Frequency	Percent	Valid Percent	Cumulative Percent
25-30	24	16.0	16.0	16.0
30-35	47	31.3	31.3	47.3
Valid 35-40	42	28.0	28.0	75.3
40-45	37	24.7	24.7	100.0
Total	150	100.0	100.0	

Figure 30: Age of Entrepreneurs at the time of establishment of business



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 31.33% “entrepreneurs started business at the age of 30-35 years”, 16% entrepreneurs started business at the age of 25 to 30 years and 28% entrepreneurs started business at the age of 35 to 40 years whereas 24.67% entrepreneurs started business at the age of 40-45 years. Therefore majority of the entrepreneurs were started their business at the age of 30 to 35 years old.

## Question No. 10

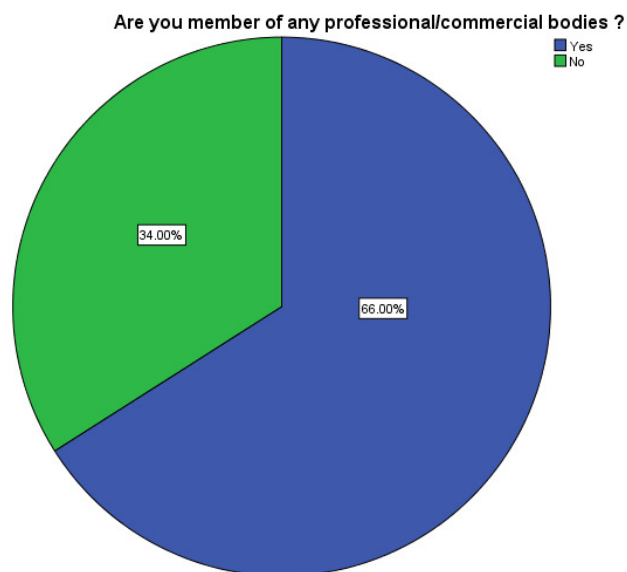
### “Membership of Industrial associations”

Respondents were asked to comment on membership of Industrial organizations or bodies using two options 1- Yes, 2- No. This question was asked to know whether entrepreneurs are member of Industrial associations.

Table 15: Membership of Industrial associations

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	51	34.0	34.0	34.0
Valid No	99	66.0	66.0	100.0
Total	150	100.0	100.0	

Figure 31: Membership of Industrial associations



**Interpretation:** From frequency distribution table and pie chart it can be seen that only 66% entrepreneurs are not a member of Industrial associations whereas 34% entrepreneurs are member of Industrial bodies. Hence it can be observed that majority of the entrepreneurs were not associated with any Industrial associations.

**Question No. 11**

**“Under which government schemes unit is registered?”**

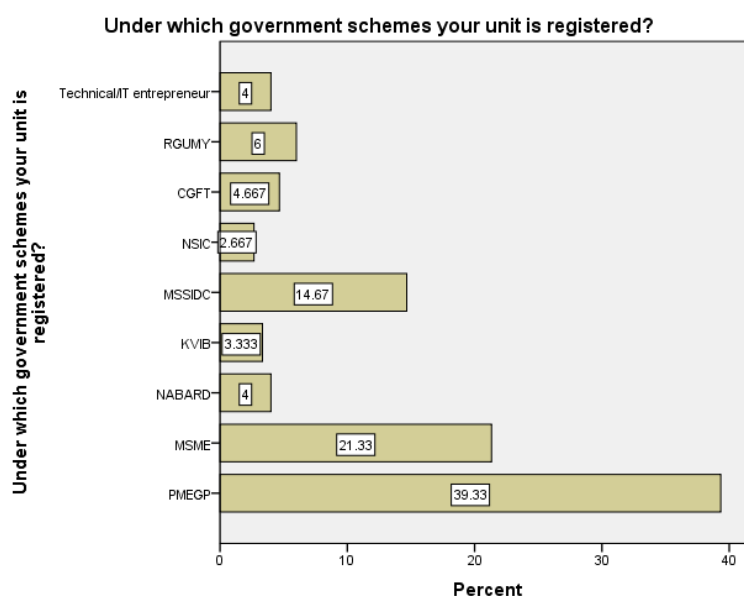
Respondents were asked to comment on under which government schemes their unit is registered using nine schemes options 1- PMEGP, 2- MSME, 3-NABARD, 4-KVIB, 5-MSSIDC, 6-NSIC, 7-CGFT, 8- RGUMY, 9- Technical/ IT entrepreneur. This question was asked to know under which different government schemes entrepreneurs registered their units.

Table 16: Registration of enterprise under various government schemes

	Frequency	Percent	Valid Percent	Cumulative Percent
PMEGP	59	39.3	39.3	39.3
MSME	32	21.3	21.3	60.7
NABARD	6	4.0	4.0	64.7
KVIB	5	3.3	3.3	68.0
MSSIDC	22	14.7	14.7	82.7
NSIC	4	2.7	2.7	85.3
CGFT	7	4.7	4.7	90.0
RGUMY	9	6.0	6.0	96.0
Technical/IT entrepreneur	6	4.0	4.0	100.0
Total	150	100.0	100.0	



Figure 32: Registration of enterprise under various government schemes



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 39.33% entrepreneurs are registered under “PMEGP scheme”, 21.33% respondents are registered under MSME scheme, 4% entrepreneurs registered under NABARD scheme, 3.33% entrepreneurs registered under KVIB scheme whereas 14.67% entrepreneurs are registered under MSSIDC schemes, 2.667% respondents are registered under NSIC scheme, 4.667% respondents are registered under CGFT scheme and 6% entrepreneurs are registered under RGUMY scheme whereas 4% entrepreneur registered under technical schemes offered by government. Thus majority of the entrepreneurs were registered their unit under PMEGP (Prime Minister Employment Guarantee Programme) scheme.

**Question No. 12**

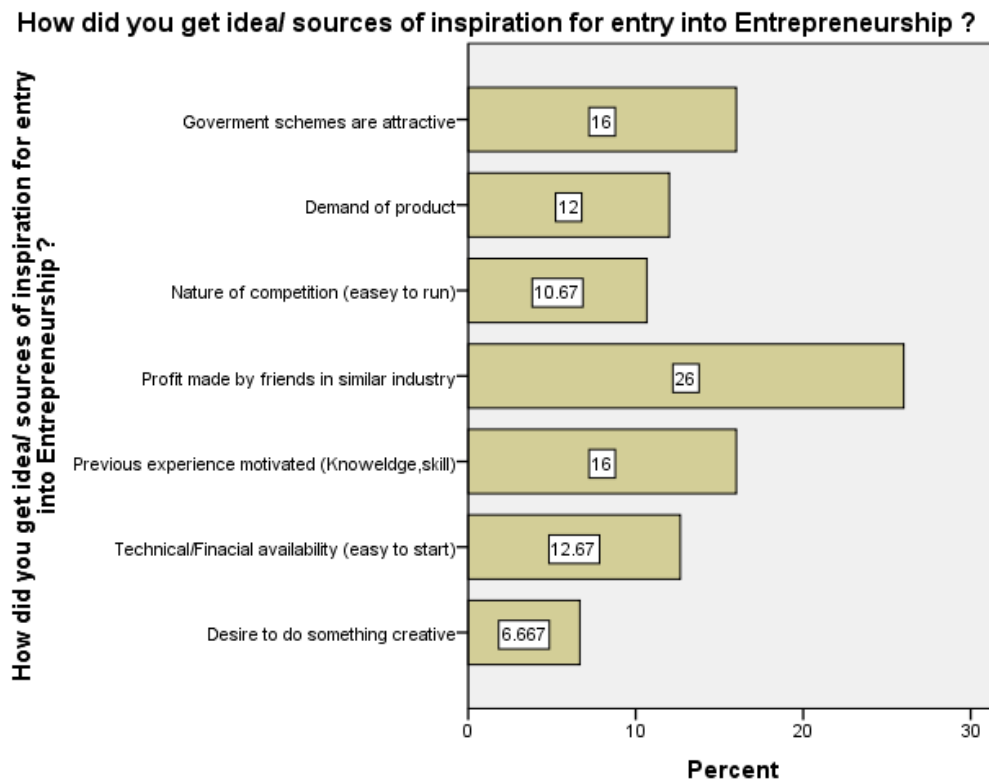
**“Sources of ideas/inspirations for getting entry into entrepreneurship”**

Respondents were asked to comment on Sources of ideas/inspirations for getting entry into entrepreneurship using seven options 1-Desire to do something creative, 2-Technical/Financial availability (easy to start), 3-Previous experience motivated (Knowledge, skill), 4-Profit made by friends in similar industry, 5-Nature of competition (easy to run), 6-Demand of product, 7- Government schemes are attractive. This question was asked to know which sources of ideas/inspirations caused for entrepreneurs to get entry into entrepreneurship.

Table 17: Sources of ideas/inspirations for entry into entrepreneurship

	Frequency	Percent	Valid Percent	Cumulative Percent
Desire to do something creative	10	6.7	6.7	6.7
Technical/Financial availability (easy to start)	19	12.7	12.7	19.3
Previous experience motivated (Knowledge, skill)	24	16.0	16.0	35.3
Valid Profit made by friends in similar industry	39	26.0	26.0	61.3
Nature of competition (easy to run)	16	10.7	10.7	72.0
Demand of product	18	12.0	12.0	84.0
Government schemes are attractive	24	16.0	16.0	100.0
Total	150	100.0	100.0	

Figure 33: Sources of ideas/inspirations for entry into entrepreneurship



**Interpretation:** From frequency distribution table and bar diagram it can be seen that 26% respondents said “profit made by friends in similar industry” are sources of entry into entrepreneurship, 16% entrepreneurs said government schemes attracted them, 12% entrepreneur said demand for a particular product attracted them, 10.67% entrepreneur said less competition (easy to run business) attracted them to start business whereas 16% entrepreneurs commented previous experience (knowledge, skill) motivated them to start business and 12.67% entrepreneurs said technical/financial availability motivated them to start business whereas 6.67% entrepreneurs said they have desire to do something creative rather than existing. So it can be revealed that majority of the entrepreneurs said idea or source of inspiration for getting entry into entrepreneurship were profit made by their friends in similar industries.

**Question No. 13 (a)**

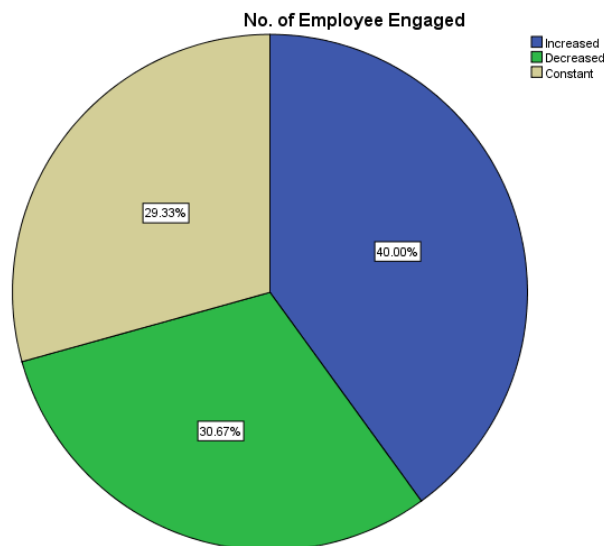
**“Status of Number of employee engaged in enterprise”**

Respondents were asked to comment on status of number of employee engaged in their business using three options 1-Increased, 2-Decreased, 3-Constant. This question was asked to know status of employee engaged during last five years in entrepreneurs business.

Table 18: Status of Number of employee engaged in enterprise

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Increased	60	40.0	40.0	40.0
Valid Decreased	46	30.7	30.7	70.7
Valid Constant	44	29.3	29.3	100.0
Total	150	100.0	100.0	

Figure 34: Status of Number of employee engaged in enterprise



**Interpretation:** From frequency distribution table and pie chart it can be seen that 40% entrepreneurs agree “employees have increased” and 30.67% entrepreneurs agree employees have decreased whereas 29.33% entrepreneurs agree employees have unchanged in their business. Therefore majority of the entrepreneurs agreed number of employees engaged have increased in their business.

**Question No. 13 (b)**

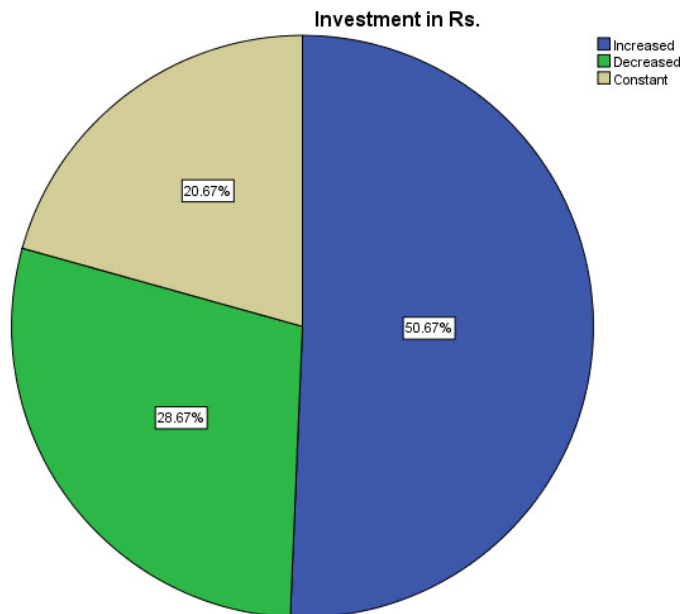
**“Status of Investment made by entrepreneurs”**

Respondents were asked to comment on investment made by them in their business using three options 1-Increased, 2-Decreased, 3-Constant. This question was asked to know status of investment made by entrepreneurs during last five years in their business.

Table 19: Status of Investment made by entrepreneurs

		Investment in Rs.			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increased	76	50.7	50.7	50.7
	Decreased	43	28.7	28.7	79.3
	Constant	31	20.7	20.7	100.0
	Total	150	100.0	100.0	

Figure 35: Status of Investment made by entrepreneurs



**Interpretation:** From frequency distribution table and Pie chart it can be seen that 50.67% entrepreneurs agree “investment have increased” and 28.67% entrepreneurs agree investment have decreased whereas 20.67% entrepreneurs agree investment are unchanged. Hence majority of the entrepreneurs agreed investment have increased in their business.

**Question No. 13 (c)**

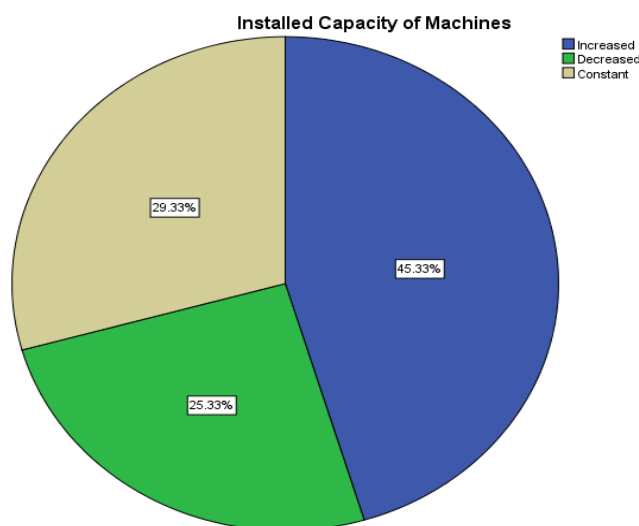
**“Status of Installed capacity of Machines”**

Respondents were asked to comment on installed capacity of machines in their enterprises using three options 1-Increased, 2-Decreased, 3-Constant. This question was asked to know status of machine capacity utilised by entrepreneurs during last five years in their enterprises.

Table 20: Status of Installed capacity of Machines

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increased	68	45.3	45.3
	Decreased	38	25.3	70.7
	Constant	44	29.3	100.0
	Total	150	100.0	100.0

Figure 36: Status of Installed capacity of Machines



**Interpretation:** From frequency distribution table and pie chart it can be seen that 45.33% entrepreneurs agree “installed capacity of machines have increased” and 25.33% entrepreneurs agree installed capacity of machines have decreased whereas 29.33% entrepreneurs agree installed capacity of machines have unchanged in their unit. Thus majority of the entrepreneurs agreed installed capacity of machines have increased in their unit.

**Question No. 13 (d)**

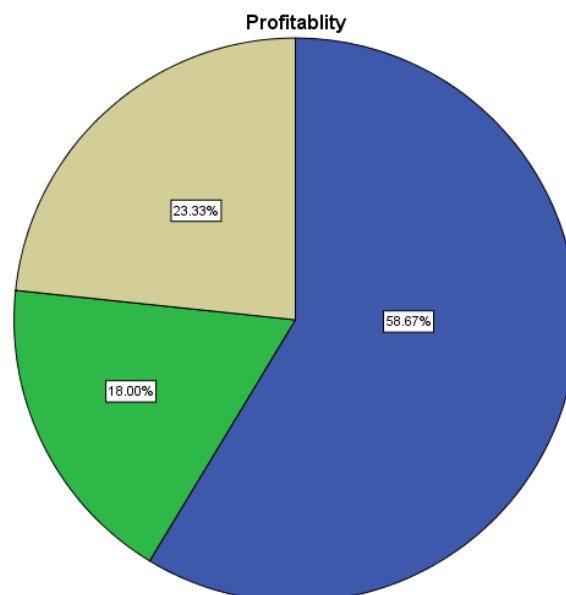
**“Status of Profitability in business”**

Respondents were asked to comment on Profitability in their business using three options 1-Increased, 2-Decreased, 3-Constant. This question was asked to know status of profitability of entrepreneurs during last five years in their business unit.

Table 21: Status of Profitability in business

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increased	88	58.7	58.7
	Decreased	27	18.0	76.7
	Constant	35	23.3	100.0
	Total	150	100.0	100.0

Figure 37: Status of Profitability in business



**Interpretation:** From Frequency distribution table and Pie chart it can be seen that 58.67% entrepreneurs agree “profitability has increased” and 18% entrepreneurs agree profitability has decreased whereas 23.3% entrepreneurs agree profitability has remain unchanged in their business. So it can be seen that majority of the entrepreneurs agreed Profitability has increased while running business.

**Question No. 14**

**“My Family Background is financially Strong for establishing enterprise (Investment Capacity)”**

Respondents were asked to comment on financial family background for doing business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know financial family background of entrepreneurs for making investment in business.

Figure 38: Financial Background for establishing enterprise

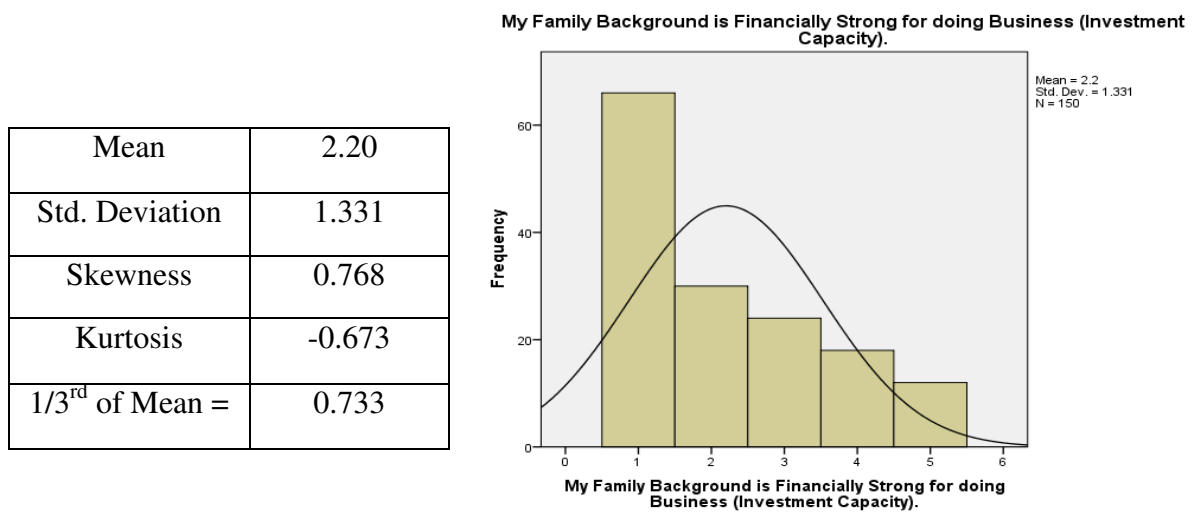


Table 22: Financial Background for establishing enterprise

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	66	44.0	44.0	44.0
Disagree	30	20.0	20.0	64.0
Neutral	24	16.0	16.0	80.0
Agree	18	12.0	12.0	92.0
Strongly agree	12	8.0	8.0	100.0
Total	150	100.0	100.0	



**Interpretation:** From the above descriptive Statistics table and histogram it can be seen that Mean= 2.2, Std. Deviation= 1.331 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 44% respondents “strongly disagree”, 20% respondents disagree, 16% are neutral and 12% agree whereas 8% strongly agree. Therefore it can be observed that majority of the entrepreneurs did not have strong financial family background for establishing enterprise.

**Question No. 15**

**“Migratory Character- I don’t want to leave my Native Place”**

Respondents were asked to comment on migratory character of entrepreneurs for undertaking business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are engaged into business activity by compulsion and not by choice, since they are unable to migrate from their native place.

Figure 39: Migratory reluctance of entrepreneurs

Mean	3.25
Std. Deviation	1.410
Skewness	-0.431
Kurtosis	-1.219
1/3 <sup>rd</sup> of Mean =	1.083

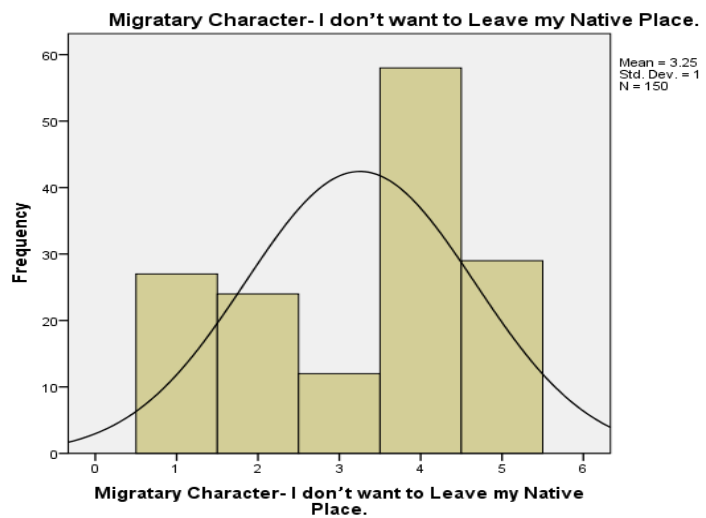


Table 23: Frequency Distrubutation for migratory reluctance of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	27	18.0	18.0	18.0
Disagree	24	16.0	16.0	34.0
Neutral	12	8.0	8.0	42.0
Agree	58	38.7	38.7	80.7
Strongly agree	29	19.3	19.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.25, Std. Deviation= 1.410 Since Std. Deviation is more than  $1/3^{\text{rd}}$  of mean. Mean is not a representative value. Hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 38.7% respondents “agree”, 18% respondents strongly disagree, 16% disagree and 8% are neutral whereas 19.3% strongly agree. Hence majority of the entrepreneurs did not want to leave their native place so they have started business.

**Question No. 16**

**“My Ambition/ Motivation level about Business is high”**

Respondents were asked to comment on their Ambition/ Motivation level for undertaking business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know Ambition/ Motivation level of entrepreneurs for undertaking business.

Figure 40: Ambition/ Motivation level of entrepreneurs

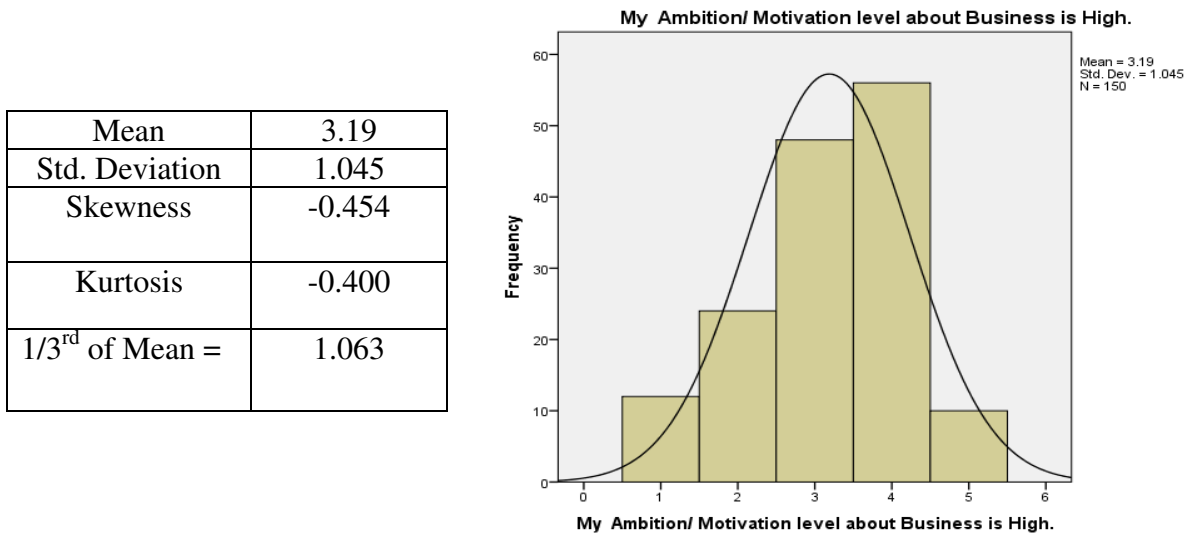


Table 24: Frequency distribution of Ambition/ Motivation level of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	12	8.0	8.0	8.0
Disagree	24	16.0	16.0	24.0
Neutral	48	32.0	32.0	56.0
Agree	56	37.3	37.3	93.3
Strongly agree	10	6.7	6.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.19, Std. Deviation= 1.045 Since Std. Deviation is less than 1/3<sup>rd</sup> of mean. Mean is a representative value. Skewness= -0.454 Since Skewness value is close to zero the curve is normal hence most of data are piled up in the center of the curve. Kurtosis = -0.400 (curve is short and flat). Since Skewness and kurtosis value further reaffirm the meaningfulness of mean. Thus majority of the entrepreneurs agreed about their Ambition/Motivation level being high for undertaking business.

**Question No. 17**

**“Excellency of Entrepreneurs in Computer Operating”**

Respondents were asked to comment on their Excellency in computer operating while running business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are excellent in computer operating.

Figure 41: Excellency of entrepreneurs in Computer Operating

Mean	2.71
Std. Deviation	1.312
Skewness	0.419
Kurtosis	-1.024
1/3 <sup>rd</sup> of Mean =	0.9033

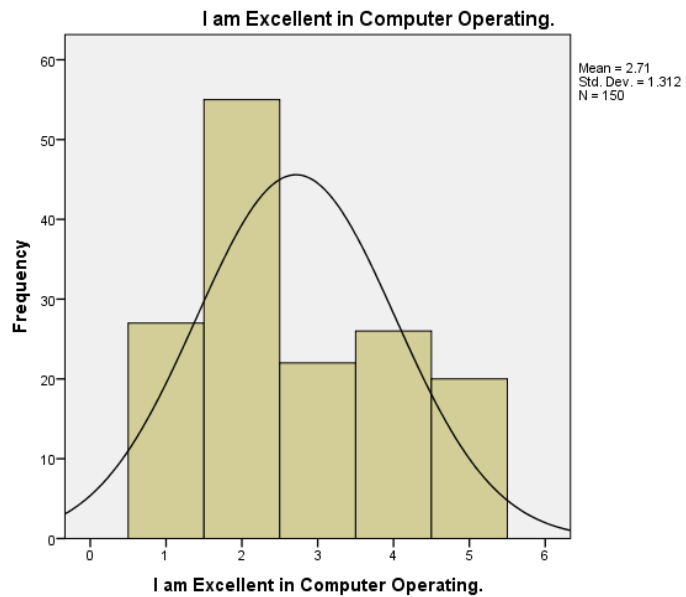


Table 25: Frequency distribution for Excellency of entrepreneurs in computer operating

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	27	18.0	18.0
	Disagree	55	36.7	54.7
	Neutral	22	14.7	69.3
	Agree	26	17.3	86.7
	Strongly agree	20	13.3	100.0
	Total	150	100.0	100.0

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.71, Std. Deviation= 1.312 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 36.7% respondents “disagree”, 18% respondents strongly disagree, 14.7% are neutral and 17.3% agree whereas 13.3% strongly agree. Hence majority of the entrepreneurs are not excellent in computer operating.

**Question No. 18**

**“My Unit is affected by Social-Political Influences”**

Respondents were asked to comment on Social-Political Influences on their business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneur’s unit is socially as well as politically affected while managing business.

Figure 42: Social-Political Influences on entrepreneurs

Mean	3.63
Std. Deviation	1.308
Skewness	-0.606
Kurtosis	-0.791
1/3 <sup>rd</sup> of Mean =	1.21

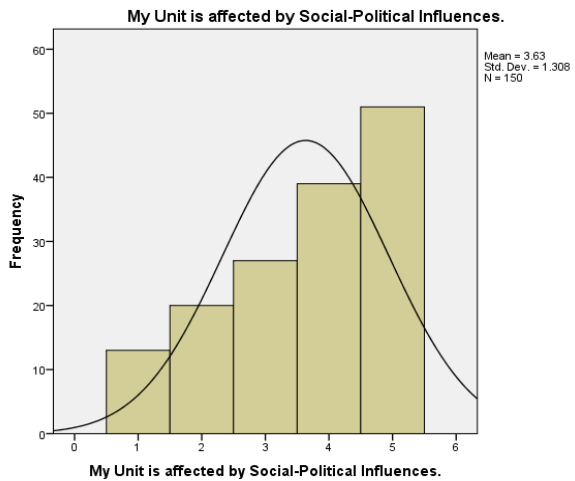


Table 26: Frequency distribution of Social-Political Influences on Entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	Strongly disagree	13	8.7	8.7	8.7
	Disagree	20	13.3	13.3	22.0
	Neutral	27	18.0	18.0	40.0
	Agree	39	26.0	26.0	66.0
	Strongly agree	51	34.0	34.0	100.0
	Total	150	100.0	100.0	

**Interpretation:** From the above descriptive Statistics table and histogram it can be seen that Mean= 3.63, Std. Deviation= 1.308 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 34% respondents “strongly agree”, 8.7% respondents strongly disagree, 13.3% disagree, and 18% are neutral whereas 26% agree. Thus it can be revealed that majority of the entrepreneurs said their unit is affected by Socio-Political influences.

**Question No. 19**

**“I am introducing Innovative ideas in my business”**

Respondents were asked to comment on introduction of innovative ideas in their business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are introducing innovative ideas while running their business unit.

Figure 43: Introduction Innovative ideas by entrepreneurs

Mean	2.29
Std. Deviation	1.364
Skewness	0.757
Kurtosis	-0.745
1/3 <sup>rd</sup> of Mean =	0.763

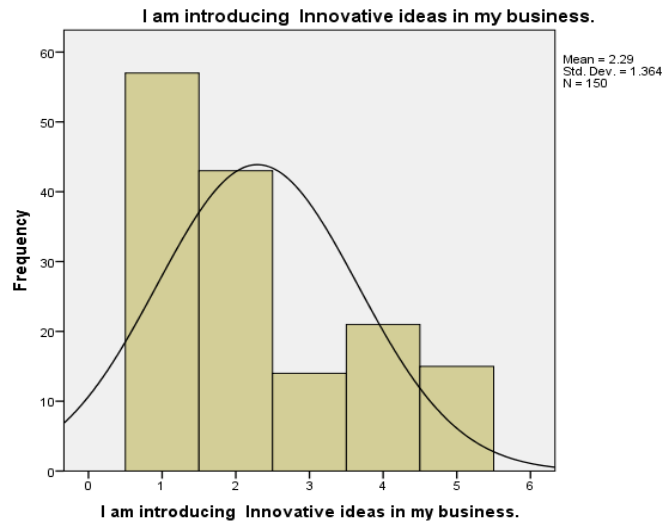


Table 27: Frequency distribution for Innovative ideas by entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	57	38.0	38.0	38.0
Disagree	43	28.7	28.7	66.7
Neutral	14	9.3	9.3	76.0
Agree	21	14.0	14.0	90.0
Strongly agree	15	10.0	10.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.29, Std. Deviation= 1.364 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 38% respondents “strongly disagree”, 28.7% respondents disagree, 9.3% are neutral and 14% agree whereas 10% strongly agree. So majority of the entrepreneurs are not introduced innovative ideas in business.

**Question No. 20**

**“I am having Vision for my business for coming years”**

Respondents were asked to comment on Vision for their business for coming years using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are having vision for managing business for coming years.

Figure 44: Vision of entrepreneurs for coming years

Mean	2.58
Std. Deviation	1.462
Skewness	0.486
Kurtosis	-1.180
1/3 <sup>rd</sup> of Mean =	0.86

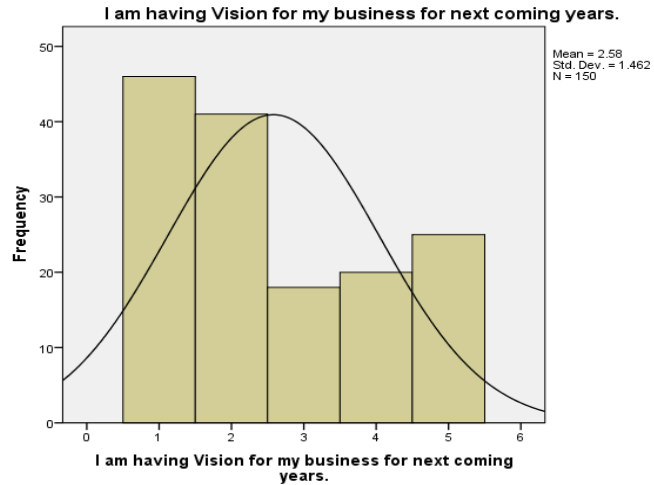


Table 28: Frequency distribution of Visionary attitude of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	46	30.7	30.7
	Disagree	41	27.3	58.0
	Neutral	18	12.0	70.0
	Agree	20	13.3	83.3
	Strongly agree	25	16.7	100.0
	Total	150	100.0	100.0

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.58, Std. Deviation= 1.46 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 30.7% respondents “strongly disagree”, 27.3% respondents disagree, 12% are neutral and 13.3% agree whereas 16.7% strongly agree. Therefore majority of the entrepreneurs have missed on vision for their business for coming years.

**Question No. 21**

**“I am Initiative and Information Seeker about my business”**

Respondents were asked to comment on initiative and information seeking attitude about business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are initiative and information seeker about business.

Figure 45: Initiative and Information Seeking attitude of entrepreneurs

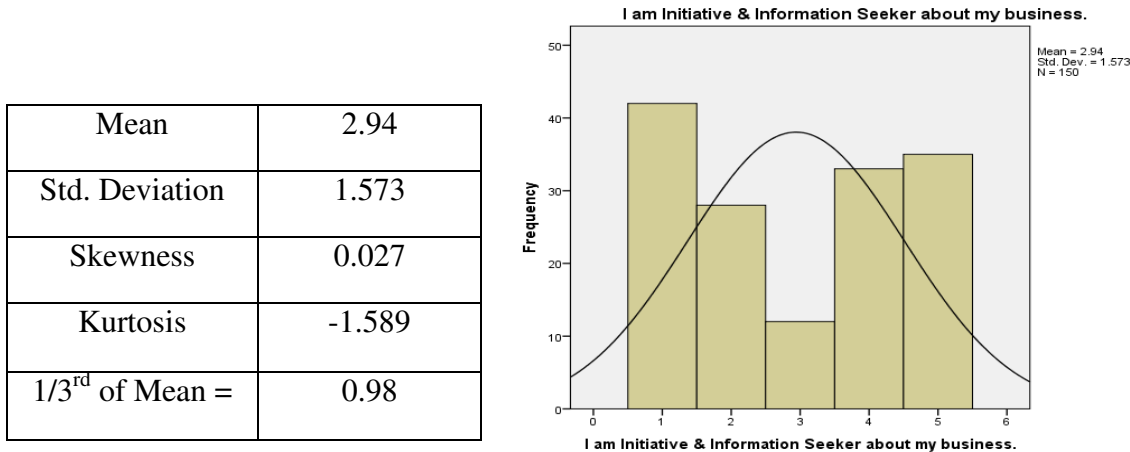


Table 29: Frequency distribution of Initiative and Information Seeking attitude of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	42	28.0	28.0
	Disagree	28	18.7	46.7
	Neutral	12	8.0	54.7
	Agree	33	22.0	76.7
	Strongly agree	35	23.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.94, Std. Deviation= 1.573 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 28% respondents “strongly disagree”, 18.7% respondents disagree, 8% are neutral and 22% agree whereas 23.3% strongly agree. Hence majority of the entrepreneurs are not initiative and information seeker about their business.



**Question No. 22**

**“I am Persistent / Long Term Involved in my business”**

Respondents were asked to comment on Persistent / Long Term Involvement in their business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are Persistent / Long Term Involved in their business.

Figure 46: Persistent / Long Term Involvement of entrepreneurs

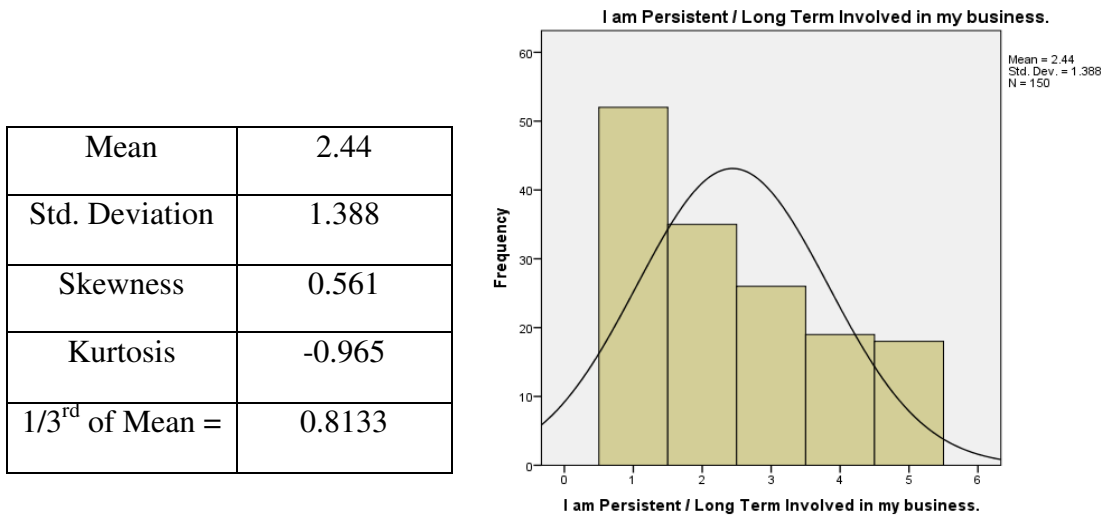


Table 30: Frequency distribution of Persistent / Long Term Involvement of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	52	34.7	34.7	34.7
Disagree	35	23.3	23.3	58.0
Neutral	26	17.3	17.3	75.3
Agree	19	12.7	12.7	88.0
Strongly agree	18	12.0	12.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.24, Std. Deviation= 1.288 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 34.7% respondents “strongly disagree”, 23.3% respondents disagree, 17.3% are neutral and 12.7% agree whereas 12% strongly agree. Thus majority of the entrepreneurs are not persistent / long term involved in business.

**Question No. 23**

**“My Self Confidence level is high for doing business”**

Respondents were asked to comment on Self confidence level for executing their business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know Self confidence level of entrepreneurs for executing their business.

Figure 47: Self confidence level of entrepreneurs

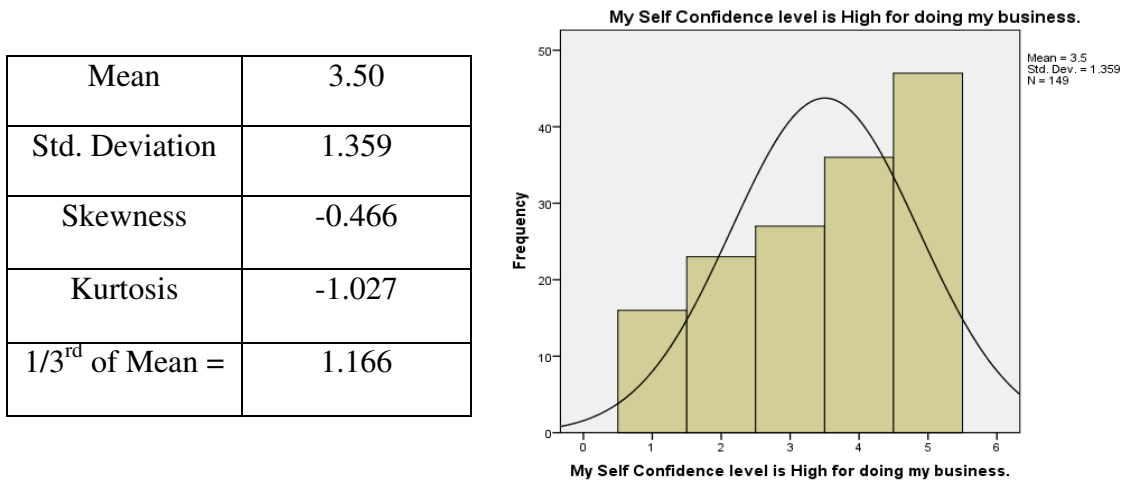


Table 31: Frequency distribution of Self Confidence level of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	16	10.7	10.7	10.7
Valid Disagree	23	15.3	15.4	26.2
Valid Neutral	27	18.0	18.1	44.3
Valid Agree	36	24.0	24.2	68.5
Valid Strongly agree	47	31.3	31.5	100.0
Total	149	99.3	100.0	
Missing System	1	.7		
Total	150	100.0		

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.50, Std. Deviation= 1.359 Since Std. Deviation is more than 1/3<sup>rd</sup>of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 31.3% respondents “strongly agree”, 10.7% respondents strongly disagree, 15.3% disagree and 18% are neutral whereas 24% agree. So it is concluded that majority of the entrepreneurs strongly agreed that their self confidence level is high for executing business.

**Question No. 24**

**“I am taking Risk in my business”**

Respondents were asked to comment on Risk taking attitude in their business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs developed their risk taking ability.

Figure 48: Risk taking attitude of entrepreneur

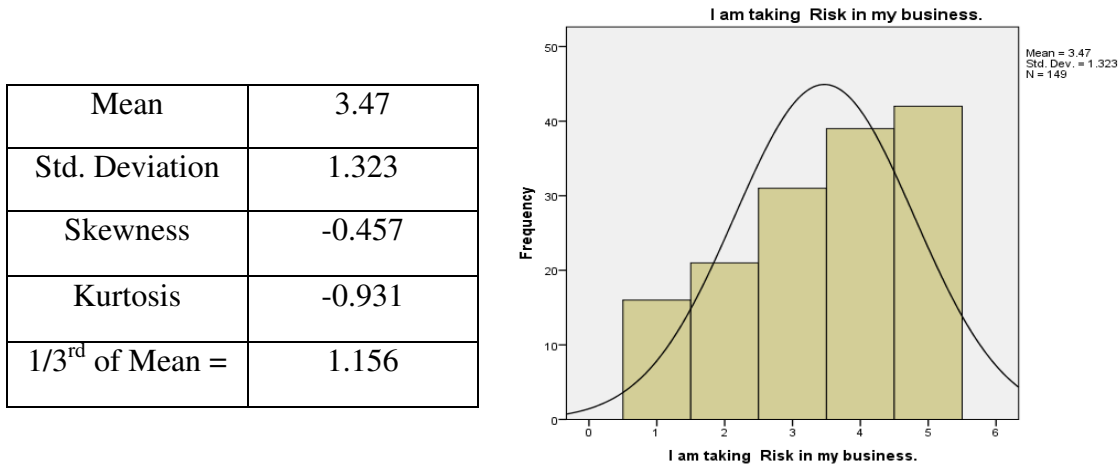


Table 32: Frequency distribution of Risk taking attitude of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	16	10.7	10.7	10.7
Valid Disagree	21	14.0	14.1	24.8
Valid Neutral	31	20.7	20.8	45.6
Valid Agree	39	26.0	26.2	71.8
Valid Strongly agree	42	28.0	28.2	100.0
Total	149	99.3	100.0	
Missing System	1	.7		
Total	150	100.0		

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.47, Std. Deviation= 1.323 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 28.2% respondents “strongly agree”, 10.7% respondents strongly disagree, 14.1% disagree and 20.8% are neutral whereas 26.2% agree. Therefore majority of the entrepreneurs strongly agreed they have risk taking attitude in business.

**Question No. 25**

**“I have created Demand for my Product/Services”**

Respondents were asked to comment on whether they created demand for their product and services using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know demand creation ability of entrepreneurs for their products and services.

Figure 49: Demand creation ability of entrepreneurs

Mean	2.73
Std. Deviation	1.436
Skewness	0.259
Kurtosis	-1.297
1/3 <sup>rd</sup> of Mean =	0.91

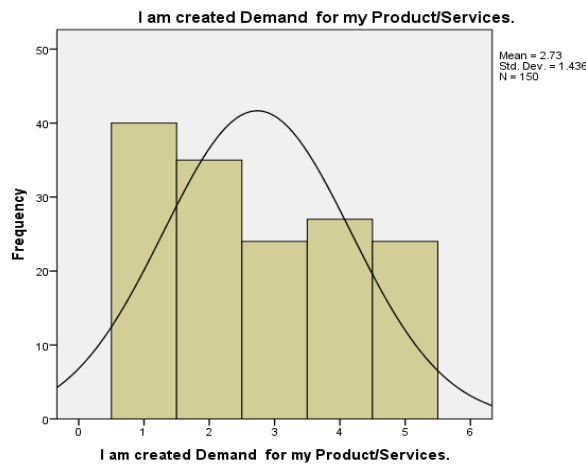


Table 33: Frequency distribution of demand creation ability of entrepreneurs for Product/Services

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	40	26.7	26.7	26.7
Disagree	35	23.3	23.3	50.0
Neutral	24	16.0	16.0	66.0
Agree	27	18.0	18.0	84.0
Strongly agree	24	16.0	16.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.73, Std. Deviation= 1.436 Since Std. Deviation is more than 1/3<sup>rd</sup>of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 26.7% respondents “strongly disagree”, 23.3% respondents disagree, 16% are neutral and 18% agree whereas 16% strongly agree. Hence majority of the entrepreneurs have not created demand for their Product/Services.

**Question No. 26**

**“I possess Strong Organising Skills and High Energy Level”**

Respondents were asked to comment on Organising skills and energy level for running business using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs were developed organising skills and possessed energy level for running business.

Figure 50: Organizing skills and energy level of entrepreneurs

Mean	3.17
Std. Deviation	1.358
Skewness	-0.112
Kurtosis	-1.146
1/3 <sup>rd</sup> of Mean =	1.056

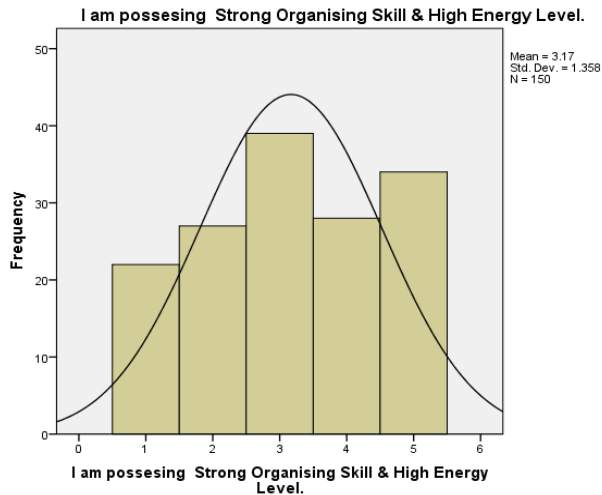


Table 34: Frequency distribution of Organizing Skills and Energy level of entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	22	14.7	14.7	14.7
Disagree	27	18.0	18.0	32.7
Neutral	39	26.0	26.0	58.7
Agree	28	18.7	18.7	77.3
Strongly agree	34	22.7	22.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.17, Std. Deviation= 1.358 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 26% respondents are “neutral”, 14.7% respondents strongly disagree, 18% disagree and 18.7% agree whereas 22.7% strongly agree. Thus it can be concluded that majority of the entrepreneurs had Neutral opinion about possession of strong organising skills and high energy level.

**Question No. 27**

**“Quality of communication Facilities (Phone-Internet) provided by Government are adequate”**

Respondents were asked to comment on Quality of communication facilities (Phone-Internet) provided by Government using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know quality of communication facilities (Phone-Internet) provided by government to entrepreneurs is adequate for running business.

Figure 51: quality of Communication facilities provided by Government

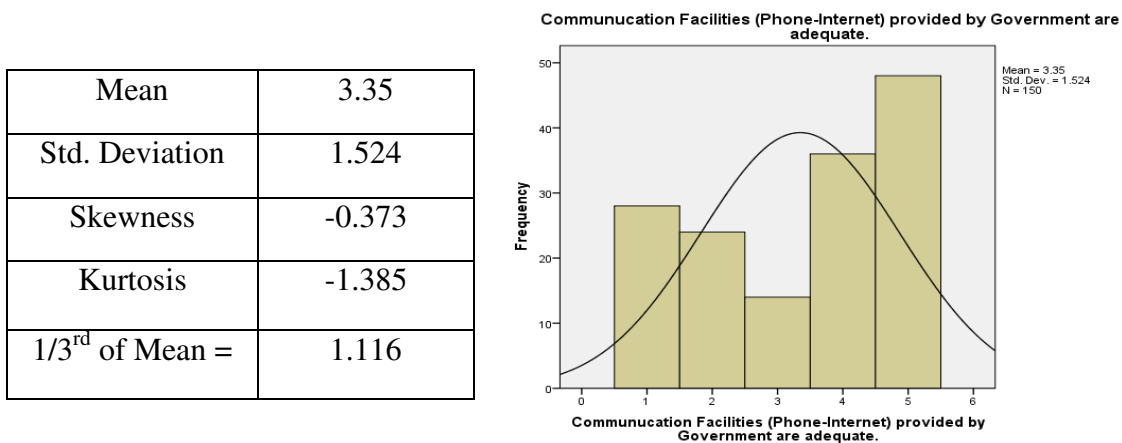


Table 35: Frequency distribution of opinions of entrepreneurs for Quality of communication Facilities provided by Government

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	28	18.7	18.7
	Disagree	24	16.0	34.7
	Neutral	14	9.3	44.0
	Agree	36	24.0	68.0
	Strongly agree	48	32.0	100.0
	Total	150	100.0	100.0

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.35, Std. Deviation= 1.524 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 32% respondents “strongly agree”, 18.7% respondents strongly disagree, 16% disagree and 9.3% are neutral whereas 24% agree. So majority of the entrepreneurs said quality of communication facilities (Phone-Internet) provided by government is adequate.

**Question No. 28**

**“Power and Water is available in abundance”**

Respondents were asked to comment on Power and Water availability using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether power and water available to entrepreneurs is adequate for doing business.

Figure 52: Power and Water availability at Latur MIDC

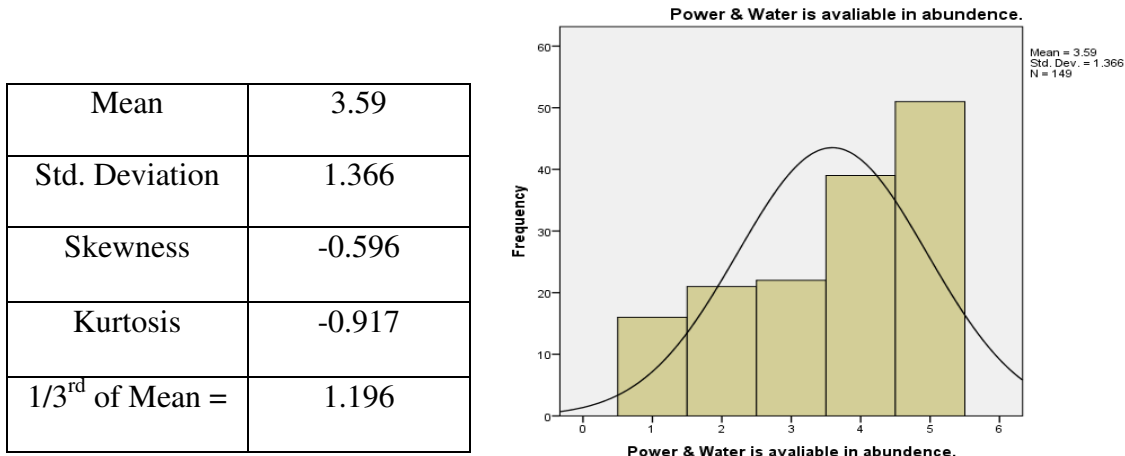


Table 36: Frequency distribution of Power and Water availability to entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	16	10.7	10.7
	Disagree	21	14.0	24.8
	Neutral	22	14.7	39.6
	Agree	39	26.0	65.8
	Strongly agree	51	34.0	100.0
	Total	149	99.3	100.0
Missing	System	1	.7	
	Total	150	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.59, Std. Deviation= 1.366 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 34.2% respondents “strongly agree”, 10.7% respondents strongly disagree, 14.1% disagree and 14.8% are neutral whereas 26.2% agree. Therefore majority of the entrepreneurs strongly agreed that power and water available in abundance.

**Question No. 29**

**“Quality of Transportation Facilities (Road-Railways-Airways) provided by government is adequate”**

Respondents were asked to comment on quality of transportation facilities (Road-Railways-Airways) provided by government using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know quality of transportation facilities (Road-Railways-Airways) provided by government to entrepreneurs is adequate for executing business.

Figure 53: Transportation facilities provided by government

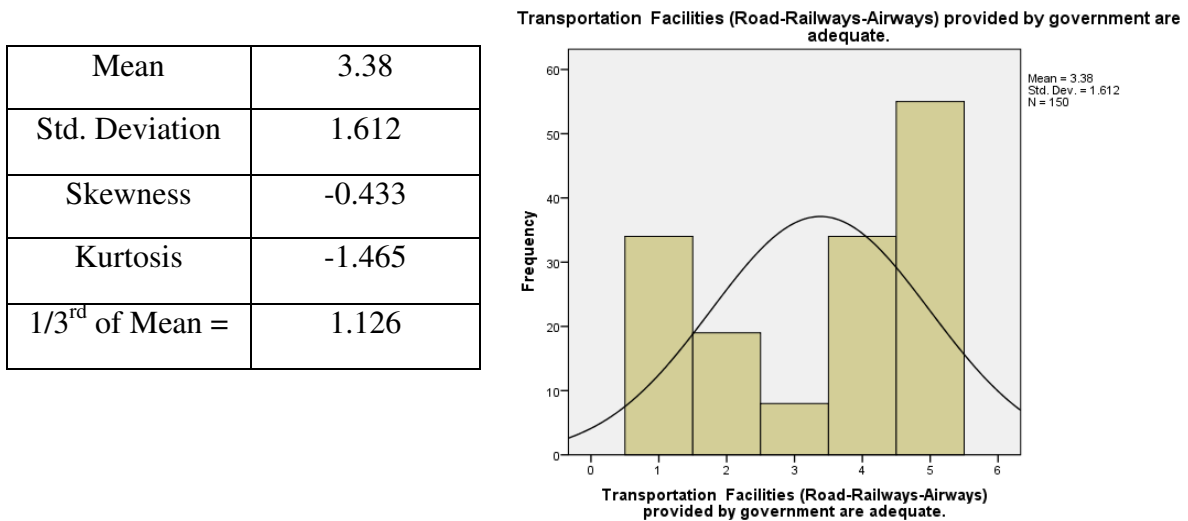


Table 37: Frequency distribution for Quality of Transportation Facilities provided by government

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	34	22.7	22.7	22.7
Disagree	19	12.7	12.7	35.3
Neutral	8	5.3	5.3	40.7
Agree	34	22.7	22.7	63.3
Strongly agree	55	36.7	36.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.38, Std. Deviation= 1.612 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 36.7% respondents “strongly agree” 22.7% respondents strongly disagree, 12.7% disagree and 5.3% are neutral whereas 22.7% agree. Hence it can be seen that majority of the entrepreneurs said quality of transportation facilities (Road-Railways-Airways) provided by government is adequate.



**Question No. 30**

**“Difficult and Time consuming process for Acquiring Plot”**

Respondents were asked to comment on process for acquiring plot using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know that entrepreneurs perception about acquiring plot.

Figure 54: Entrepreneurs views about process for Acquiring Plot

Mean	4.09
Std. Deviation	0.996
Skewness	-1.084
Kurtosis	0.890
1/3 <sup>rd</sup> of Mean =	1.363

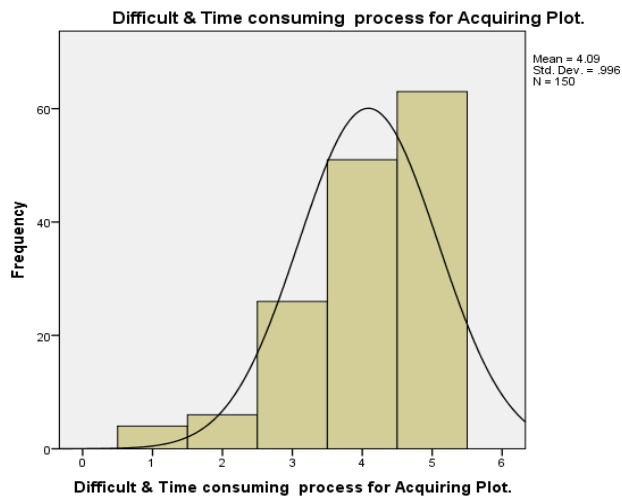


Table 38: Frequency distribution for process of acquiring Plot

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	4	2.7	2.7	2.7
Disagree	6	4.0	4.0	6.7
Neutral	26	17.3	17.3	24.0
Agree	51	34.0	34.0	58.0
Strongly Agree	63	42.0	42.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 4.09, Std. Deviation= 0.996. Since Std. Deviation is less than 1/3rd of mean. Mean is a representative value. Skewness= -1.084. Since Skewness is negative value the curve is left skewed curve hence most of the data are piled up on right side of the curve. Kurtosis= 0.890 (curve is tall and narrow). Since Skewness and kurtosis value further reaffirm the meaningfulness of mean. Thus it is concluded that majority of the entrepreneurs strongly agree that process to acquire a plot is difficult.

**Question No. 31**

**“Availment of Incentives, Subsidies and Grants from Government are adequate”**

Respondents were asked to comment on Availment of incentives, subsidy and Grants from government using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know availability of incentives, subsidies and Grants from Government to entrepreneurs are adequate.

Figure 55: Entrepreneurs views about Incentives, Subsidies and Grants

Mean	2.28
Std. Deviation	1.362
Skewness	0.659
Kurtosis	-0.982
1/3 <sup>rd</sup> of Mean =	0.76

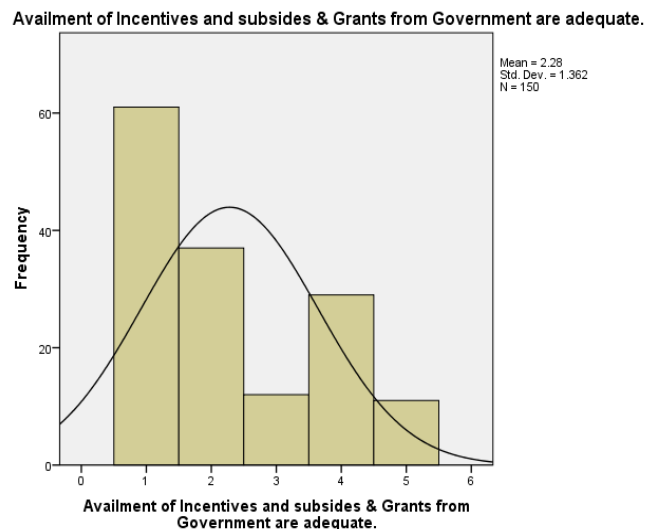


Table 39: Frequency distribution about Availment of Incentives, Subsidies and Grants

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	61	40.7	40.7	40.7
Disagree	37	24.7	24.7	65.3
Neutral	12	8.0	8.0	73.3
Agree	29	19.3	19.3	92.7
Strongly agree	11	7.3	7.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.28, Std. Deviation= 1.362 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 40.7% respondents “strongly disagree”, 24.7% respondents disagree, 8% are neutral and 19.3% agree whereas 7.3% agree. So majority of the entrepreneurs said Availment of incentives, subsidies and grants from government are not adequate.

**Question No. 32**

**“Adequate Help is getting from MIDC/ DIC in the Procurement of Loan from Banks”**

Respondents were asked to comment on whether help is getting from MIDC/ DIC in the Procurement of loan using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether assistance provided by MIDC/ DIC in the Procurement of loan from banks to entrepreneurs is adequate.

Figure 56: Help from MIDC/ DIC in Procurement of Loan from Banks

Mean	3.50
Std. Deviation	1.394
Skewness	-0.558
Kurtosis	-1.078
1/3 <sup>rd</sup> of Mean =	1.166

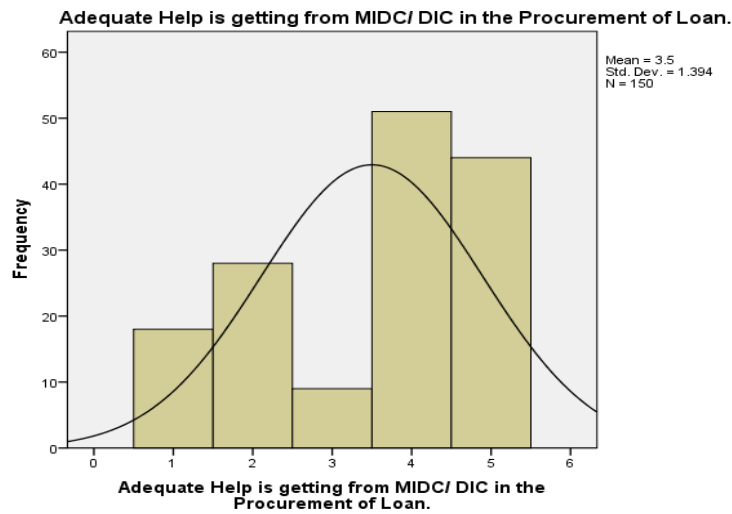


Table 40 : Entrepreneurs views about help from MIDC/ DIC for Loan

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	18	12.0	12.0	12.0
Disagree	28	18.7	18.7	30.7
Neutral	9	6.0	6.0	36.7
Agree	51	34.0	34.0	70.7
Strongly agree	44	29.3	29.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.50, Std. Deviation= 1.394 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 34% respondents “agree”, 12% respondents strongly disagree, 18.7% disagree and 6% are neutral whereas 29.3% strongly agree. Therefore majority of the entrepreneurs agreed adequate assistance is getting from MIDC/ DIC in the procurement of loan from bank.

**Question No. 33**

**“I am more dependent on CA/ Consultant for preparation of Project report, Feasibility analysis and Budget Planning”**

Respondents were asked to comment on dependency on CA/ Consultant for preparation of Project report, feasibility analysis and budget planning using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know dependency on CA/ Consultant for preparation of Project report, feasibility analysis and budget planning by entrepreneurs.

Figure 57: Entrepreneurs’ dependency on CA/ Consultant for Project report, etc.

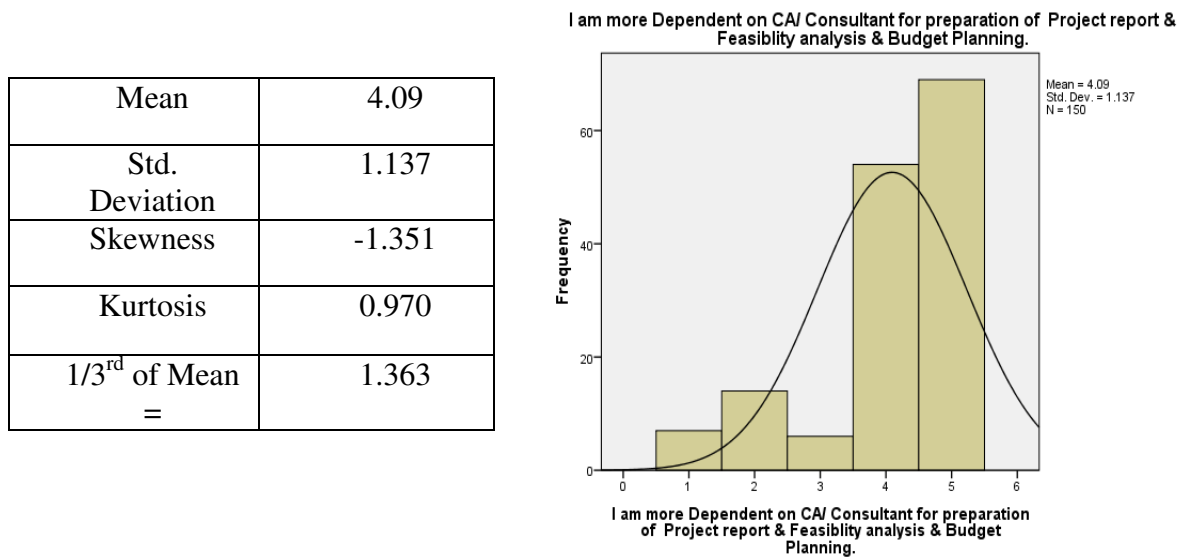


Table 41: Dependency on CA/ Consultant for preparation of Project report, Feasibility analysis and Budget Planning

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	7	4.7	4.7	4.7
Disagree	14	9.3	9.3	14.0
Neutral	6	4.0	4.0	18.0
Agree	54	36.0	36.0	54.0
Strongly agree	69	46.0	46.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 4.09, Std. Deviation= 1.137 Since Std. Deviation is less than 1/3<sup>rd</sup>of mean. Mean is a representative value. Skewness= -1.351since Skewness is negative value the curve is left skewed curve hence most of data are piled up on right side of the curve. Kurtosis= 0.970 (curve is short and flat). Since Skewness and kurtosis value further reaffirm the meaningfulness of mean. Hence it is observed that majority of the entrepreneurs strongly agree they are more dependent on CA/ Consultant for preparation of project report and feasibility analysis and budget planning.

**Question No. 34**

**“I am agree that there is Successful Impact of Training, Visits and EDPs for Entrepreneurial Activities”**

Respondents were asked to comment on impact of training, visits and EDPs for entrepreneurial activities using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know impact of training, visits and Entrepreneurship Development Programmes for entrepreneurial activities done by entrepreneurs.

Figure 58: Impact of Training, Visits and EDPs on entrepreneurs

Mean	3.68
Std. Deviation	1.250
Skewness	-0.627
Kurtosis	-0.535
1/3 <sup>rd</sup> of Mean =	1.226



Table 42: Frequency distrubutation of Impact of Training, Visits and EDPs on Entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	12	8.0	8.0	8.0
Disagree	12	8.0	8.0	16.0
Neutral	40	26.7	26.7	42.7
Agree	34	22.7	22.7	65.3
Strongly agree	52	34.7	34.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.68, Std. Deviation= 1.250 Since Std. Deviation is more than 1/3<sup>rd</sup>of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 34.7% respondents “strongly agree”, 8% respondents strongly disagree, 8% disagree and 26.7% are neutral whereas 22.7% agree. So it is revealed that majority of the entrepreneurs strongly agree there is successful impact of training, visits and EDP’s for entrepreneurial activities.

**Question No. 35**

**“More Formalities are required in getting Registration and Licences of unit”**

Respondents were asked to comment on complex nature of formalities required by entrepreneur in getting registration and licences of unit using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know complexity of procedures done by entrepreneurs in getting registration and licences of unit for their business.

Figure 59: Entrepreneurs’ opinion about difficulties for Registration, Licences of unit

Mean	3.23
Std. Deviation	1.546
Skewness	-0.221
Kurtosis	-1.519
1/3 <sup>rd</sup> of Mean =	1.076

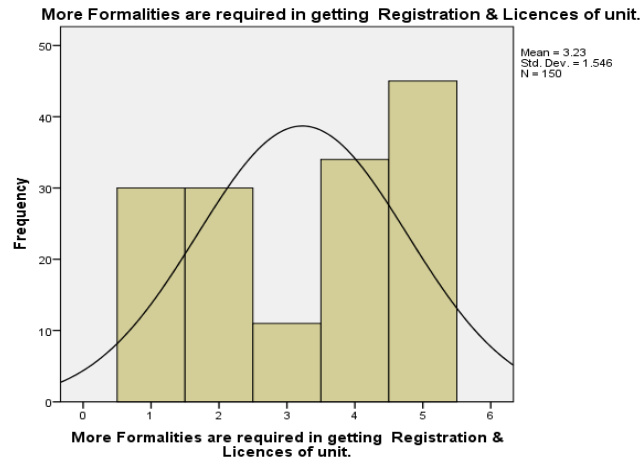


Table 43: Entrepreneurs’ opinion about difficulties for Registration, Licences of unit

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	30	20.0	20.0	20.0
Disagree	30	20.0	20.0	40.0
Neutral	11	7.3	7.3	47.3
Agree	34	22.7	22.7	70.0
Strongly agree	45	30.0	30.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.23, Std. Deviation= 1.546 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 30% respondents “strongly agree”, 20% respondents strongly disagree, 20% disagree and 7.3% are neutral whereas 22.7% agree. Therefore majority of the entrepreneurs said more formalities are required in getting registration and licences of unit.

**Question No. 36**

**“Adequate availability of Export and Import Facility”**

Respondents were asked to comment on availability of Export and Import Facility using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know availability of export and import facility to entrepreneurs for their business.

Figure 60: Availability of Export and Import Facility

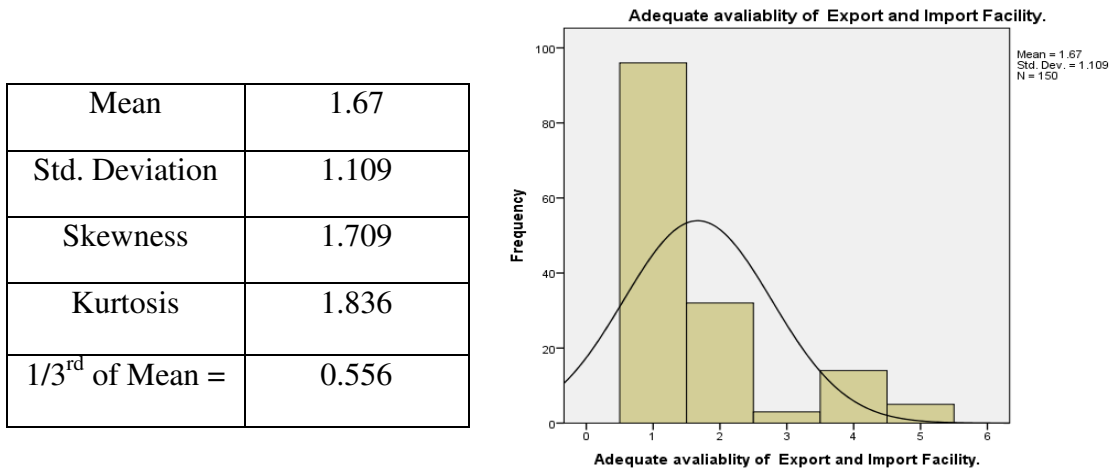


Table 44: Entrepreneurs’ opinion about availability of Export and Import Facility

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	96	64.0	64.0	64.0
Disagree	32	21.3	21.3	85.3
Neutral	3	2.0	2.0	87.3
Agree	14	9.3	9.3	96.7
Strongly agree	5	3.3	3.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 1.67, Std. Deviation= 1.109 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 64% respondents “strongly disagree”, 21.3% respondents disagree, 2% are neutral and 9.3% agree whereas 3.3% strongly agree. Hence majority of the entrepreneurs said that inadequate availability of export and import facility.

**Question No. 37**

**“Availability of Raw Material is adequate”**

Respondents were asked to comment on availability of raw material using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know availability of raw material to entrepreneurs for their business.

Figure 61: Availability of raw material

Mean	3.44
Std. Deviation	1.495
Skewness	-0.469
Kurtosis	-1.328
1/3 <sup>rd</sup> of Mean =	1.146

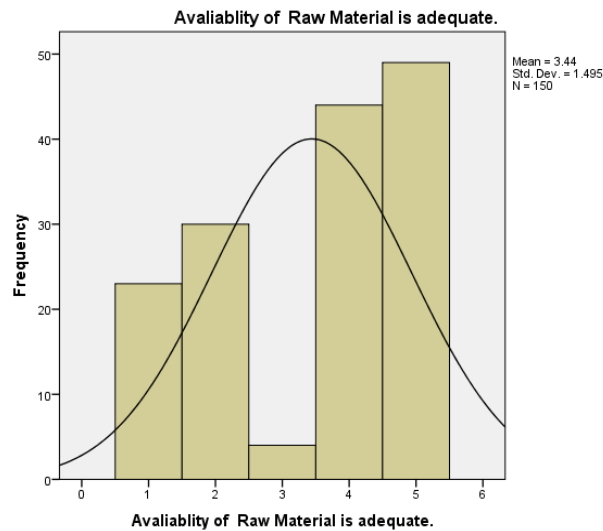


Table 45: Entrepreneurs’ opinion about availability of raw material

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	49	32.7	32.7	67.3
Disagree	30	20.0	20.0	38.0
Neutral	4	2.7	2.7	35.3
Agree	44	29.3	29.3	15.3
Strongly agree	23	15.3	15.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.44, Std. Deviation= 1.495 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 32.7% respondents “strongly disagree”, 20% respondents disagree, 2.7% are neutral and 29.3% agree whereas 15.3% strongly agree. Thus majority of the entrepreneurs strongly agreed availability of raw material is inadequate.



**Question No. 38**

**“Market available for Finished Products is near from unit”**

Respondents were asked to comment on nearness of market available for finished products using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know nearness of market available for finished products to entrepreneurs for their business.

Figure 62: Nearness of market for Finished Products

Mean	2.91
Std. Deviation	1.528
Skewness	0.102
Kurtosis	-1.564
1/3 <sup>rd</sup> of Mean =	0.97

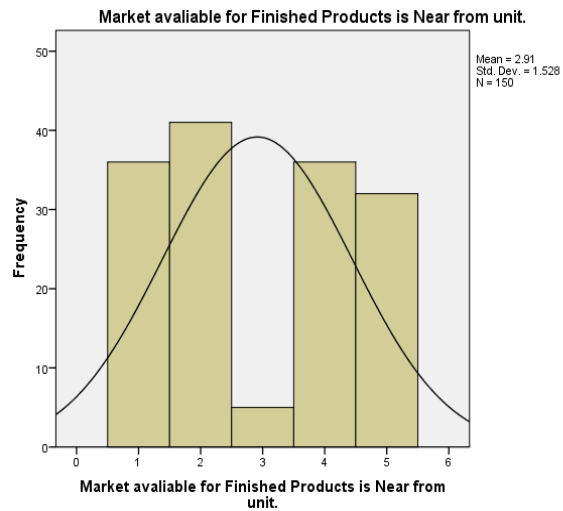


Table 46: Entrepreneurs’ opinion about nearness of market for Finished Products

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	36	24.0	24.0	24.0
Disagree	41	27.3	27.3	51.3
Neutral	5	3.3	3.3	54.7
Agree	36	24.0	24.0	78.7
Strongly agree	32	21.3	21.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.91, Std. Deviation= 1.528 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 27.3% respondents “disagree”, 24% respondents strongly disagree, 3.3% are neutral and 24% agree whereas 21.3% strongly agree. So it can be observed that majority of the entrepreneurs said market available for finished product is not near from unit.

**Question No. 39**

**“There is Problem of Late repayment of Bills from your Clients”**

Respondents were asked to comment on problem of late repayment of bills from their clients using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know entrepreneurs problem of late repayment of bills from their clients.

Figure 63: Problem of Late repayment of Bills from Clients

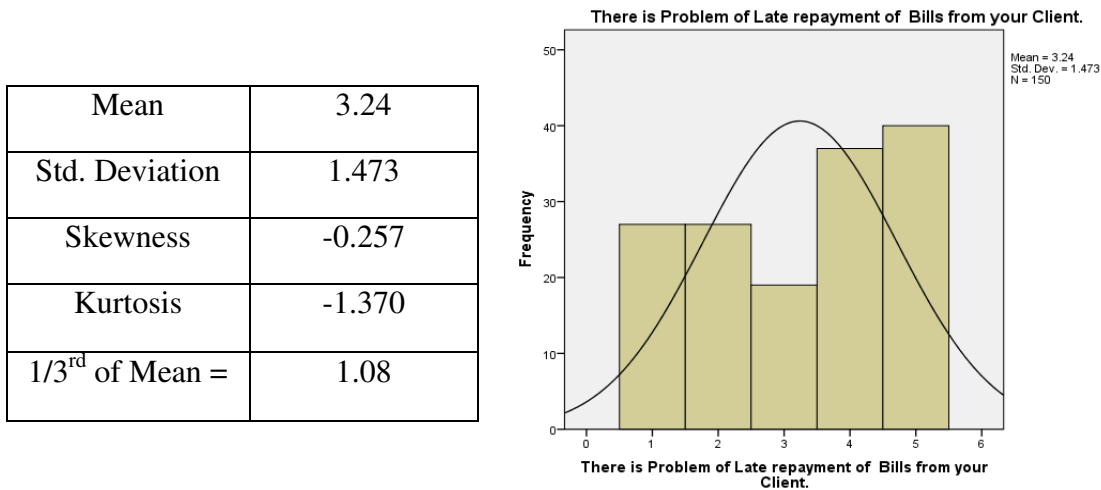


Table 47: Problem of Late repayment of Bills from Clients

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	27	18.0	18.0	18.0
Disagree	27	18.0	18.0	36.0
Neutral	19	12.7	12.7	48.7
Agree	37	24.7	24.7	73.3
Strongly agree	40	26.7	26.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.24, Std. Deviation= 1.473 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 26.7% respondents “strongly agree”, 18% respondents strongly disagree, 18% disagree and 12.7% are neutral whereas 24.7% agree. Therefore it can be concluded that majority of the entrepreneurs said there is problem of late repayment of bills from their clients.

**Question No. 40**

**“Adequate availability of Trained and Skilled Labour”**

Respondents were asked to comment on availability of trained and skilled labour using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know status about availability of trained and skilled labours.

Figure 64: Availability of Trained and Skilled Labor

Mean	2.65
Std. Deviation	1.585
Skewness	0.455
Kurtosis	-1.406
1/3 <sup>rd</sup> of Mean =	0.8833

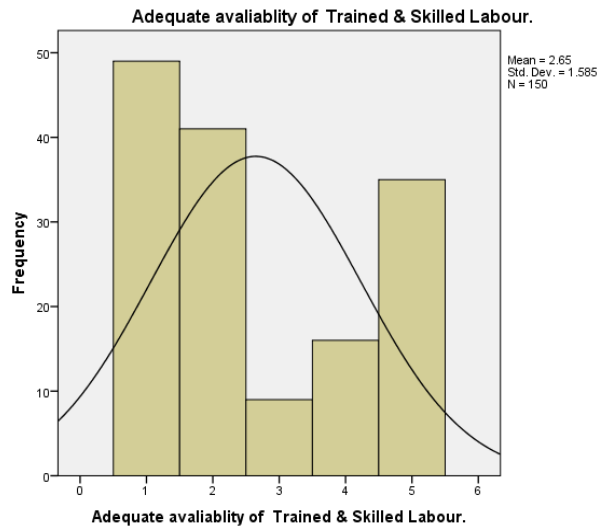


Table 48: Entrepreneurs opinion about Availability of Trained and Skilled Labor

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	49	32.7	32.7	32.7
Disagree	41	27.3	27.3	60.0
Neutral	9	6.0	6.0	66.0
Agree	16	10.7	10.7	76.7
Strongly agree	35	23.3	23.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 2.65, Std. Deviation= 1.585 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 32.7% respondents “strongly disagree”, 27.3% respondents disagree, 6% are neutral and 10.7% agree whereas 23.3% strongly agree. Hence majority of the entrepreneurs said availability of trained and skilled labour is not adequate.

**Question No. 41**

**“I am getting Adequate Information about Technical Know-how and Quality control techniques of Machinery”**

Respondents were asked to comment on information about technical know-how and quality control techniques of machinery using five options 1-Strongly disagree, 2-Disagree, 3-Neutral, 4- Agree, 5- Strongly agree. This question was asked to know whether entrepreneurs are getting adequate information about technical know-how and quality control techniques of machinery.

Figure 65: Technical know-how and Quality control techniques of Machinery

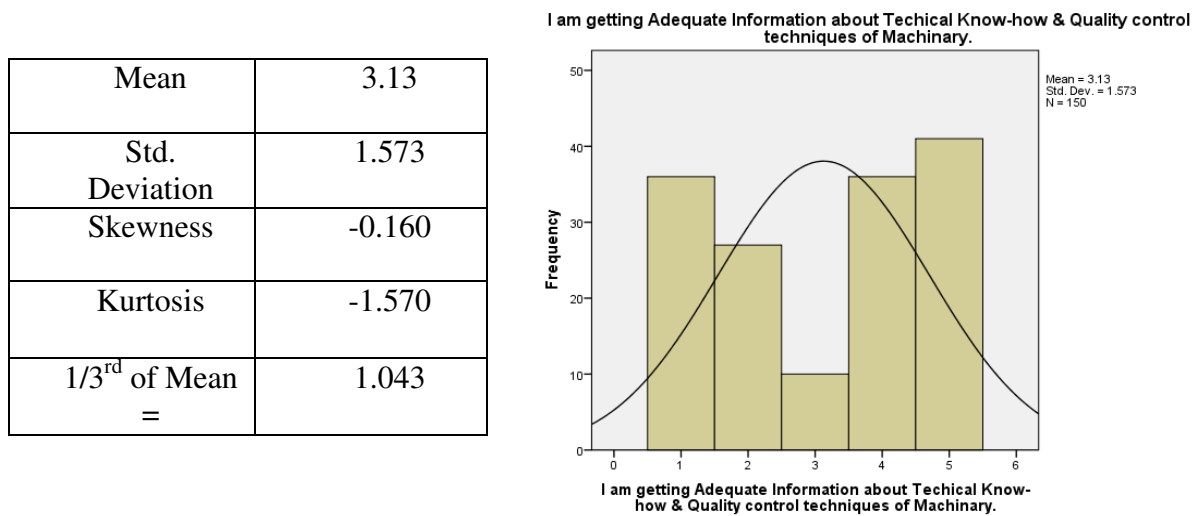


Table 49: Technical Know-how and Quality control techniques of Machinery

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	36	24.0	24.0	24.0
Disagree	27	18.0	18.0	42.0
Neutral	10	6.7	6.7	48.7
Agree	36	24.0	24.0	72.7
Strongly agree	41	27.3	27.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.13, Std. Deviation= 1.573 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 27.7% respondents “strongly agree”, 24% respondents strongly disagree, 18% disagree and 6.7% are neutral whereas 24% agree. Thus majority of the entrepreneurs said they are getting adequate information about technical know-how and quality control techniques of machinery.

**Question No. 42**

**“I am Aware about different Types of Analysis”**

Respondents were asked to comment on awareness about different types of analysis using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know entrepreneurs awareness about of different types of analysis.

Figure 66: Awareness about different type of Analysis

Mean	1.96
Std. Deviation	1.117
Skewness	1.135
Kurtosis	0.523
1/3 <sup>rd</sup> of Mean =	0.653

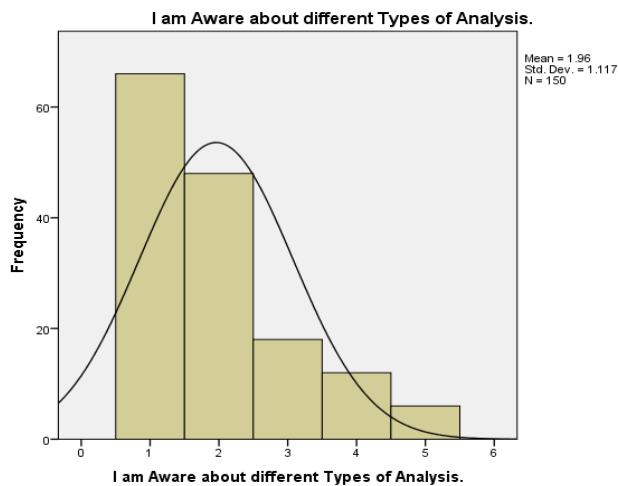


Table 50: Awareness about different Types of Analysis

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly disagree	66	44.0	44.0	44.0
Disagree	48	32.0	32.0	76.0
Neutral	18	12.0	12.0	88.0
Agree	12	8.0	8.0	96.0
Strongly agree	6	4.0	4.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 1.96, Std. Deviation= 1.117 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 44% respondents “strongly disagree”, 32% respondents disagree, 12% are neutral and 8% agree whereas 4% strongly agree. So it can be revealed that majority of the entrepreneurs said they are not aware about different types of analysis.

**Question No. 43 (I)**

**“Satisfaction level about provided space”**

Respondents were asked to comment on satisfaction level about provided space to them using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about provided space to them for their business unit.

Figure 67: Satisfaction level of entrepreneurs about provided space

Mean	3.14
Std. Deviation	1.787
Skewness	0.329
Kurtosis	-1.169
1/3 <sup>rd</sup> of Mean =	1.046

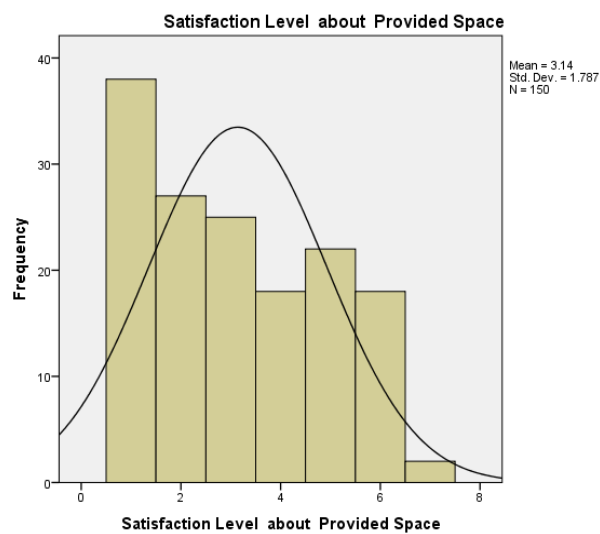


Table 51: Satisfaction level of entrepreneurs about provided space

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely dissatisfied	38	25.3	25.3	25.3
Dissatisfied	27	18.0	18.0	43.3
Moderately dissatisfied	25	16.7	16.7	60.0
Neither satisfied nor dissatisfied	18	12.0	12.0	72.0
Moderately satisfied	22	14.7	14.7	86.7
Satisfied	18	12.0	12.0	98.7
Extremely satisfied	2	1.3	1.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.14, Std. Deviation= 1.787 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 25.3% entrepreneurs “extremely dissatisfied”, 18% entrepreneurs rated dissatisfied, 16.7% entrepreneurs said they are moderately dissatisfied and 12% entrepreneurs commented neither satisfied nor dissatisfied whereas 14.7% entrepreneurs are moderately satisfied, 12% entrepreneurs are satisfied whereas only 1.3% entrepreneurs are extremely satisfied. Therefore it can be concluded that majority of the entrepreneurs are extremely dissatisfied about provided space.

**Question No. 43 (II)**

**“Satisfaction level about Financial condition”**

Respondents were asked to comment on satisfaction level about financial condition using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about their financial condition for running their business unit.

Figure 68: Satisfaction level of entrepreneurs about financial condition

Mean	3.31
Std. Deviation	1.913
Skewness	0.371
Kurtosis	-1.113
1/3 <sup>rd</sup> of Mean =	1.103

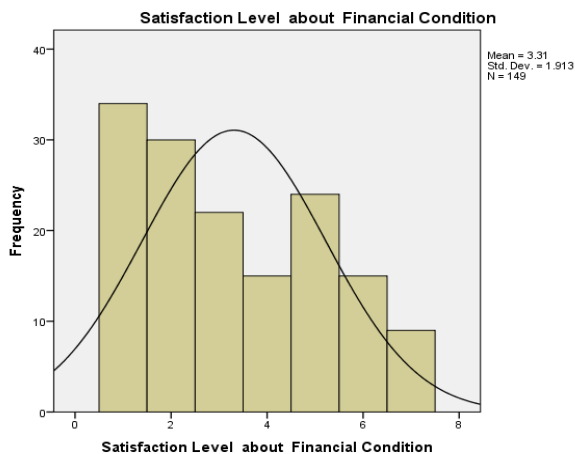


Table 52: Satisfaction level of entrepreneurs about Financial condition

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Extremely dissatisfied	34	22.7	22.8	22.8
	Dissatisfied	30	20.0	20.1	43.0
	Moderately dissatisfied	22	14.7	14.8	57.7
	Neither satisfied nor dissatisfied	15	10.0	10.1	67.8
	Moderately satisfied	24	16.0	16.1	83.9
	Satisfied	15	10.0	10.1	94.0
	Extremely satisfied	9	6.0	6.0	100.0
Total	149	99.3	100.0		
Missing	System	1	.7		
Total		150	100.0		

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.31, Std. Deviation= 1.913 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 22.8% entrepreneurs are “extremely dissatisfied”, 20.1% entrepreneurs rated dissatisfied, 14.8% entrepreneurs said they are moderately dissatisfied, 10.1% entrepreneurs commented neither satisfied nor dissatisfied whereas 16.1% entrepreneurs are moderately satisfied and 10.1% entrepreneurs are satisfied whereas only 6% entrepreneurs are extremely satisfied. Hence majority of the entrepreneurs are extremely dissatisfied about their financial condition.



**Question No. 43 (III)**

**“Satisfaction level about Government Services”**

Respondents were asked to comment on satisfaction level about government services available to them using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about government services available to them.

Figure 69: Satisfaction level of entrepreneurs about Government Services

Mean	3.10
Std. Deviation	1.710
Skewness	0.586
Kurtosis	-0.481
1/3 <sup>rd</sup> of Mean =	1.033

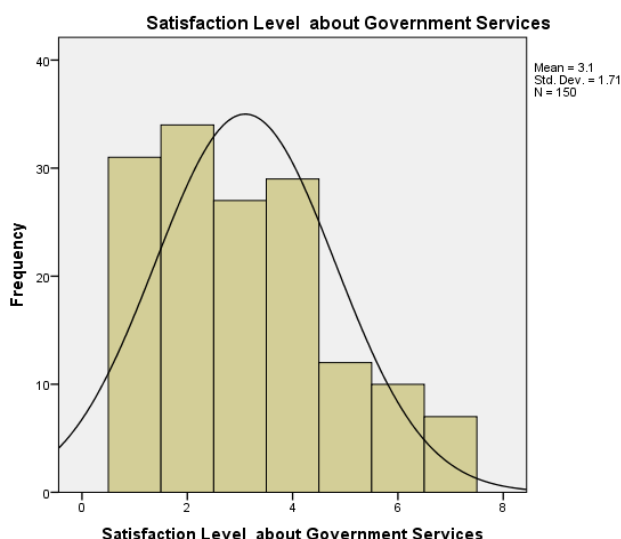


Table 53: Satisfaction level of entrepreneurs about Government Services

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely dissatisfied	31	20.7	20.7	20.7
Dissatisfied	34	22.7	22.7	43.3
Moderately dissatisfied	27	18.0	18.0	61.3
Neither satisfied nor dissatisfied	29	19.3	19.3	80.7
Moderately satisfied	12	8.0	8.0	88.7
Satisfied	10	6.7	6.7	95.3
Extremely satisfied	7	4.7	4.7	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.10, Std. Deviation= 1.710 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 22.7% entrepreneurs rated “dissatisfied”, 20.7% entrepreneurs are extremely dissatisfied and 18% entrepreneurs said they are moderately dissatisfied, 19.3% entrepreneurs commented neither satisfied nor dissatisfied whereas 8% entrepreneurs are moderately satisfied, 6.7% entrepreneurs are satisfied whereas only 4.7% entrepreneurs are extremely satisfied. Thus majority of the entrepreneurs are dissatisfied about government services provided.

**Question No. 43 (IV)**

**“Satisfaction level about Fulfilment of objectives”**

Respondents were asked to comment on satisfaction level about fulfilment of objectives using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about fulfilment of objectives.

Figure 70: Satisfaction level of entrepreneurs about fulfilment of objectives

Mean	3.59
Std. Deviation	1.589
Skewness	0.193
Kurtosis	-0.741
1/3 <sup>rd</sup> of Mean =	1.196

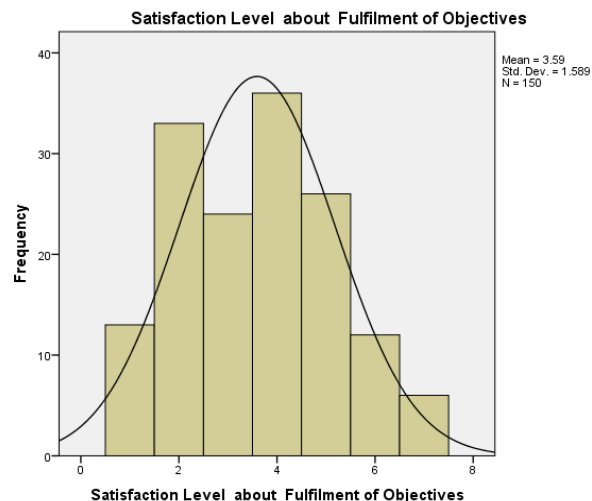


Table 54: Satisfaction level of entrepreneurs about fulfilment of objectives

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely dissatisfied	13	8.7	8.7	8.7
Dissatisfied	33	22.0	22.0	30.7
Moderately dissatisfied	24	16.0	16.0	46.7
Neither satisfied nor Valid dissatisfied	36	24.0	24.0	70.7
Moderately satisfied	26	17.3	17.3	88.0
Satisfied	12	8.0	8.0	96.0
Extremely satisfied	6	4.0	4.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.59, Std. Deviation= 1.589 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 24% entrepreneurs commented “neither satisfied nor dissatisfied”, 8.7% entrepreneurs are extremely dissatisfied and 22% entrepreneurs rated dissatisfied, 16% entrepreneurs said they are moderately dissatisfied, whereas 17.3% entrepreneurs are moderately satisfied, and 8% entrepreneurs are satisfied whereas only 4% entrepreneurs are extremely satisfied. So it can be concluded that majority of the entrepreneurs are neither satisfied nor dissatisfied about fulfilment of objectives.

**Question No. 43 (V)**

**“Satisfaction level about means of Marketing/Advertising”**

Respondents were asked to comment on satisfaction level about means of marketing/advertising available to them using seven options 1- Extremely dissatisfied, 2- Dissatisfied, 3- Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7- Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about means of Marketing/Advertising available for their product and services.

Figure 71: Satisfaction level of entrepreneurs about means of Marketing/Advertising

Mean	4.39
Std. Deviation	1.962
Skewness	-0.316
Kurtosis	-1.054
1/3 <sup>rd</sup> of Mean =	1.463



Table 55: Satisfaction level of entrepreneurs for means of Marketing/Advertising

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely dissatisfied	18	12.0	12.0	12.0
Dissatisfied	12	8.0	8.0	20.0
Moderately dissatisfied	22	14.7	14.7	34.7
Neither satisfied nor	15	10.0	10.0	44.7
Valid dissatisfied	34	22.7	22.7	67.3
Moderately satisfied	22	14.7	14.7	82.0
Satisfied	27	18.0	18.0	100.0
Extremely satisfied	150	100.0	100.0	
Total				

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 4.39, Std. Deviation= 1.962 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 22.7% entrepreneurs are “moderately satisfied”, 12% entrepreneurs are extremely dissatisfied and 8% entrepreneurs rated dissatisfied, 14.7% entrepreneurs said they are moderately dissatisfied whereas 10% entrepreneurs commented neither satisfied nor dissatisfied and 14.7% entrepreneurs are satisfied whereas only 18% entrepreneurs are extremely satisfied. Therefore it can be observed that majority of the entrepreneurs are moderately satisfied with Marketing/Advertising tools available.

**Question No. 43 (VI)**

**“Satisfaction level about getting solutions to entrepreneurial problems”**

Respondents were asked to comment on satisfaction level about getting solutions to entrepreneurial problems using seven options 1-Extremely dissatisfied, 2-Dissatisfied, 3-Moderately dissatisfied, 4- Neither satisfied nor dissatisfied, 5- Moderately satisfied, 6- Satisfied, 7-Extremely satisfied. This question was asked to know satisfaction level of entrepreneurs about getting solutions to entrepreneurial problems.

Figure 72: Satisfaction level about getting solutions to entrepreneurial problems

Mean	3.44
Std. Deviation	1.845
Skewness	0.314
Kurtosis	-1.080
1/3 <sup>rd</sup> of Mean =	1.146



Table 56: Satisfaction level of entrepreneurs about solutions to their problems

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely dissatisfied	26	17.3	17.3	17.3
Dissatisfied	31	20.7	20.7	38.0
Moderately dissatisfied	27	18.0	18.0	56.0
Neither satisfied nor Valid dissatisfied	18	12.0	12.0	68.0
Moderately satisfied	21	14.0	14.0	82.0
Satisfied	19	12.7	12.7	94.7
Extremely satisfied	8	5.3	5.3	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 3.44, Std. Deviation= 1.845 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 20.7% entrepreneurs rated “dissatisfied”, 17.3% entrepreneurs are extremely dissatisfied and 18% entrepreneurs said they are moderately dissatisfied, 12% entrepreneurs commented neither satisfied nor dissatisfied whereas 14% entrepreneurs are moderately satisfied, 12.7% entrepreneurs are satisfied whereas only 5.3% entrepreneurs are extremely satisfied. Hence majority of the entrepreneurs are dissatisfied about getting solutions to entrepreneurial problems.

**Question No. 44**

**“Rate the overall success of business”**

Respondents were asked to comment to rate the overall success of their business using seven options 1-Extremely unsuccessful, 2-Unsuccessful, 3-Moderately unsuccessful, 4- Neither successful nor unsuccessful, 5- Moderately successful, 6-Successful, 7- Extremely successful. This question was asked to know overall success of entrepreneurs in their business.

Figure 73: Entrepreneurs rating about overall success of business

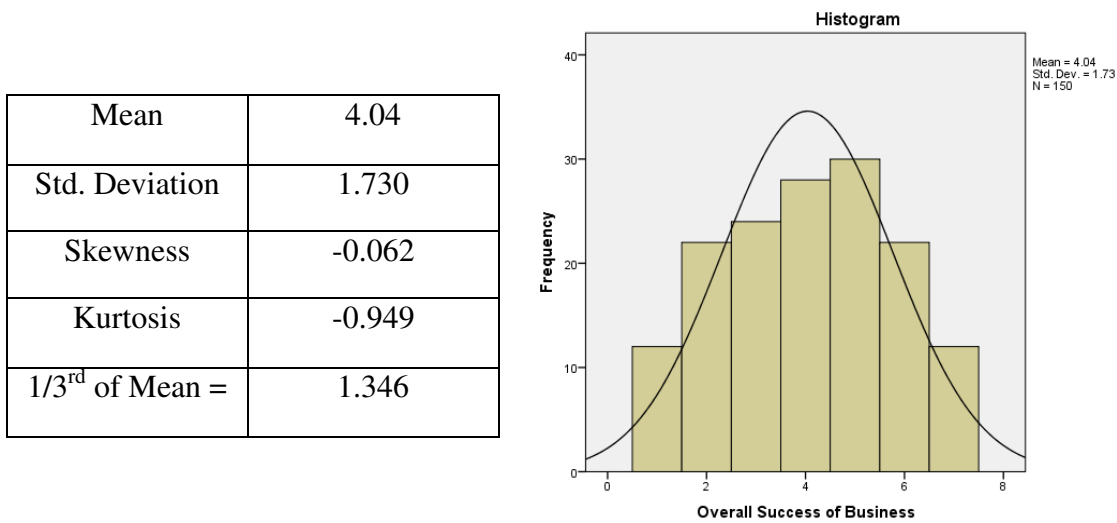


Table 57: Entrepreneurs overall rating about success of business

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely unsuccessful	12	8.0	8.0	8.0
Unsuccessful	22	14.7	14.7	22.7
Moderately unsuccessful	24	16.0	16.0	38.7
Neither successful nor Valid unsuccessful	28	18.7	18.7	57.3
Moderately successful	30	20.0	20.0	77.3
Successful	22	14.7	14.7	92.0
Extremely successful	12	8.0	8.0	100.0
Total	150	100.0	100.0	

**Interpretation:** From the above descriptive statistics table and histogram it can be seen that Mean= 4.04, Std. Deviation= 1.730 Since Std. Deviation is more than 1/3<sup>rd</sup> of mean. Mean is not a representative value hence interpretation is based on frequency distribution table. From frequency distribution table it can be seen that 20% entrepreneurs are “moderately successful”, 8% entrepreneurs rated extremely unsuccessful and 14.7% entrepreneurs rated unsuccessful, 16% entrepreneurs said they are moderately unsuccessful, 18.7% entrepreneurs neither successful nor unsuccessful and 14.7% entrepreneurs are successful whereas only 8% entrepreneurs are extremely successful. Thus it can be concluded that majority of the entrepreneurs’ rated overall success of their business moderate.

## 5.2 Findings of the Study:

- 1) Out of 150 entrepreneurs, 128 (85.30%) are male entrepreneurs and remaining 28 (14.70%) are female entrepreneurs. Therefore, it is concluded that in MIDC Latur majority of the entrepreneurs are male entrepreneurs.
- 2) It is observed that out of 150 enterprises, 33 micro (22%), 84 small (56%), 21 medium (14%) and 12 large (8%) enterprises belongs to small, micro, medium and large scale enterprises respectively. Hence it is seen that in MIDC Latur region scale of the business categorised/spread in micro, small, medium and large scale.
- 3) Out of 150 entrepreneurs, it is seen that 57 (38%) respondents have engaged in food processing unit activity, 17 (11.4%) respondents have Textile business, 4 (2.6%) entrepreneurs are into Foundry business, 12 (8.05%) respondents are into Printing and Paper industry, 12 (8.05%) entrepreneurs are into Steel and Furniture activity, 7 (4.7%) respondents are into Service entrepreneurship, 25(16.78)% entrepreneurs are into Manufacturing and Fabrication activity, 9 (6)% respondents does Fertilizers activity, 6 (4%) respondents have Warehouse enterprise activity. It is observed that in MIDC Latur region, entrepreneurship is divided in various activities such as food processing, fertilizers, textiles, foundry, printing, steel manufacturing and warehouse etc. Further, it is concluded that, there is a wide scope for food processing units in Latur area because in MIDC Latur existing food processing units are running their business in good scèn.
- 4) It is revealed that out of 150 entrepreneurs, 33 (22%) respondents are from Hindu community, 16 (10.7%) entrepreneurs belongs to Muslim religion, 4 (2.7%) respondents are from Christen community, 26 (17.3%) are Buddha entrepreneurs whereas 67 (44.7%) are “Jain/Marwari entrepreneurs” and 4 (2.7%) are others religion entrepreneurs. Majority of the entrepreneurs are from Jain/ Marwari religion because they are transferring business knowledge from generation to generation and rest all communities are involved in farming, politics, and employment.
- 5) Out of 150 entrepreneurs, it is concluded that 55 (36.7%) entrepreneurs have family business background whereas 95 (63.3%) entrepreneurs don't have family business background. Hence majority of the entrepreneurs have started their business by borrowing capital because they don't have family business background.
- 6) It is seen that out of 150 entrepreneurs, 72 (48%) entrepreneurs are Graduates, 9 (6%) respondents are SSC passed, 13 (8.7%) entrepreneurs are HSC passed, 36 (24%)



respondents are Post Graduates, 20 (13.3%) are others (Technical Background). Thus majority of the entrepreneurs are having their educational qualification up to graduation.

- 7) Out of 150 entrepreneurs it is observed that, 24 (16%) entrepreneurs started business at the age of 25 to 30 years, 47 (31.3%) entrepreneurs started business at the age of 30-35 years, and 42 (28%) entrepreneurs started business at the age of 35 to 40 years whereas 37 (24.7%) entrepreneurs started business at the age of 40-45 years. So majority of the entrepreneurs started their business at the age in between 30 to 35 years. Due to insufficient business knowledge and financial conditions entrepreneurs are starting business late.
- 8) It is revealed that out of 150 entrepreneurs, 99 (66%) entrepreneurs are not a member of professional/commercial bodies and 51 (34%) entrepreneurs are a member of professional/commercial bodies. Hence majority of the entrepreneurs are not associated with any professional/commercial organizations or bodies so they are not united, unaware about their rights and there is no knowledge sharing, updating.
- 9) Out of 150 entrepreneurs, it is seen that 59 (39.3%) entrepreneurs are registered under PMEGP scheme, 32 (21.3%) respondents are registered under MSME scheme, 6 (4%) entrepreneurs registered under NABARD scheme, 5 (3.3%) entrepreneurs registered under KVIB scheme, 22 (14.7%) entrepreneurs are registered under MSSIDC schemes, 4 (2.7%) respondents are registered under NSIC scheme, 7 (4.7%) respondents are registered under CGFT scheme, 9 (6%) entrepreneurs are registered under RGUMY scheme, 6 (4%) entrepreneur registered under technical schemes offered by government. Therefore majority of the entrepreneurs are registered their unit under PMEGP scheme.
- 10) It is concluded that idea or source of inspiration for getting entry into entrepreneurship out of 150 entrepreneurs, 39 (26%) respondents said profit made by friends in similar industry, government schemes attracted to 24 (16%) entrepreneurs, demand for a particular product attracted to 18 (12%) entrepreneurs, less competition (easy to run business) attracted 16 (10.7%) entrepreneurs to start business, previous experience (knowledge, skill) motivated 24 (16%) entrepreneurs to start business, 19 (12.7%) entrepreneurs started business because of technical/financial availability whereas 10 (6.7%) entrepreneurs have desire to do something creative rather than existing. Thus majority of the entrepreneurs said idea or source of inspiration for getting entry into entrepreneurship is profit made by their friends in similar industries. It is very wrong perception possessed by entrepreneurs as they are not seeking their capabilities, likings and blindly starting business.

- 11) Out of 150 entrepreneurs, it is revealed that 60 (40%) entrepreneurs agreed employees have increased, 46 (30.7%) entrepreneurs agreed employees have decreased whereas 44 (29.3%) entrepreneurs agreed employees have unchanged in their business. So it is observed that during course of business activity by entrepreneurs, they have given more employment as well as employees' participation increased gradually.
- 12) It is seen that out of 150 entrepreneurs, 76 (50.7%) entrepreneurs agreed investment have increased, 43 (28.7%) entrepreneurs agreed investment have decreased whereas 31 (20.7%) entrepreneurs agreed investment are unchanged. In terms of investments it is observed that investment has been increased slightly in their business.
- 13) It is observed that out of 150 entrepreneurs, 68 (45.3%) entrepreneurs agreed installed capacity of machines have increased, 38 (25.3%) entrepreneurs agreed installed capacity of machines have decreased whereas 44 (29.3%) entrepreneurs agreed installed capacity of machines have unchanged in their unit. Therefore majority of the entrepreneurs agreed that installed capacity of machines have increased day by day in their unit.
- 14) Out of 150 entrepreneurs, it is concluded that 88 (58.7%) entrepreneurs agreed profitability has increased, 27 (18%) entrepreneurs agreed profitability has decreased whereas 35 (23.3%) entrepreneurs agreed profitability has remain unchanged in their business. Thus majority of the entrepreneurs agree profitability has increased while running business.
- 15) It is revealed that out of 150 entrepreneurs, 66 (44%) entrepreneurs strongly agreed that they do not have strong financial family background for doing business whereas 30 (20%) entrepreneurs disagree, 24 (16%) are neutral, 18 (12%) agree, 12 (8%) strongly agree. Hence it is concluded that entrepreneurs have facing financial constraints in starting business.
- 16) It is seen that out of 150 entrepreneurs, 58 (38.7%) entrepreneurs agreed, 27 (18%) entrepreneurs strongly disagree, 24 (16%) disagree, 12 (8%) are neutral, 29 (19.3%) strongly agree. Majority of the entrepreneurs do not want to leave Latur that is the only reason they have started their business in home town but they are not considering their entrepreneurial skills, qualities, like-dislikes while starting business unit.
- 17) Out of 150 entrepreneurs, it is concluded that 56 (37.3%) entrepreneurs agree, 12 (8%) entrepreneurs strongly disagree, 24 (16%) disagree, 48 (32%) are neutral, 10 (6.7%) strongly agree. So it is observed, majority of entrepreneurs have agreed that they have high ambition/motivation level for their entrepreneurial activity.

- 18) It is observed that for Excellency in computer operating out of 150 entrepreneurs, 55 (36.7%) entrepreneurs disagree, 27 (18%) entrepreneurs strongly disagree, 22 (14.7%) are neutral, 26 (17.3%) agree, 20 (13.3%) strongly agree. Therefore majority of the entrepreneurs are not excellent in computer. Hence it is concluded, computer literacy is mandatory to develop entrepreneurship in MIDC Latur. Due to insufficient computer knowledge they are reluctant to Internet, MS word, Excel, Power-Point, etc. resulting in low command over information and global communication.
- 19) Out of 150 entrepreneurs, it is revealed that 51 (34%) entrepreneurs strongly agree, 13 (8.7%) entrepreneurs strongly disagree, 20 (13.3%) disagree, 27 (18%) are neutral, 39 (26%) agree. Hence there is a wide influence of political people though they do not have entrepreneurial skills to run the business.
- 20) It is seen that out of 150 entrepreneurs 57 (38%) entrepreneurs strongly disagree, 43 (28.7%) entrepreneurs disagree, 14 (9.3%) are neutral, 21 (14%) agree, 15 (10%) strongly agree. Therefore from the data, majority of the entrepreneurs did not introduced innovative ideas in their business and just replicating existing products, methods of production/marketing hence entrepreneurship development is not gear up in Latur MIDC.
- 21) Out of 150 entrepreneurs, it is concluded that 46 (30.7%) entrepreneurs strongly disagree, 41 (27.3%) entrepreneurs disagree, 18 (12%) are neutral, 20 (13.3%) agree, 25 (16.7%) strongly agree. Thus majority of the entrepreneurs have missed on vision for their business for coming years.
- 22) It is observed that out of 150 entrepreneurs, 42 (28%) entrepreneurs strongly disagree, 28 (18.7%) entrepreneurs disagree, 12 (8%) are neutral, 33 (22%) agree, 35 (23.3%) strongly agree. So majority of the entrepreneurs are not initiative and information seeker about their business.
- 23) It is revealed that out of 150 entrepreneurs, 52 (34.7%) entrepreneurs strongly disagree, 35 (23.3%) entrepreneurs disagree, 26 (17.3%) are neutral, 19 (12.7%) agree, 18 (12%) strongly agree. Hence majority of the entrepreneurs are not persistent / long term involved in business.
- 24) Out of 150 entrepreneurs, it is seen that 47 (31.5%) entrepreneurs strongly agree, 16 (10.7%) entrepreneurs strongly disagree, 23 (15.4%) disagree, 27 (18.1%) are neutral, 36 (24.2%) agree. Therefore majority of the entrepreneurs strongly agreed that their self confidence level is high for doing business.
- 25) It is concluded that out of 150 entrepreneurs, 42 (28.2%) entrepreneurs strongly agree, 16 (10.7%) entrepreneurs strongly disagree, 21 (14.1%) disagree, 31 (20.8%) are neutral,

- 39 (26.2%) agree. So majority of the entrepreneurs strongly agreed they have risk taking attitude in business.
- 26) It is observed that out of 150 entrepreneurs 40 (26.7%) entrepreneurs strongly disagree, 35 (23.3%) entrepreneurs disagree, 24 (16%) are neutral, 27 (18%) agree, 24 (16%) strongly agree. Thus majority of the entrepreneurs have not created demand for their Product/Services.
- 27) Out of 150 entrepreneurs, it is revealed that 39 (26%) entrepreneurs are neutral, 22 (14.7%) entrepreneurs strongly disagree, 27 (18%) disagree, 28 (18.7%) agree, 34 (22.7%) strongly agree. Hence majority of the entrepreneurs have Neutral opinion about possession of strong organising skills and high energy level.
- 28) It is seen that out of 150 entrepreneurs, 32% entrepreneurs strongly agree, 28 (18.7%) entrepreneurs strongly disagree, 24 (16%) disagree, 14 (9.3%) are neutral, 36 (24%) agree. Therefore majority of the entrepreneurs said quality of communication facilities (Phone-Internet) provided by government is adequate.
- 29) Out of 150 entrepreneurs, it is concluded that 51 (34.2%) entrepreneurs strongly agree, 16 (10.7%) entrepreneurs strongly disagree, 21 (14.1%) disagree, 22 (14.8%) are neutral, 39 (26.2%) agree. Hence majority of the entrepreneurs strongly agree that power and water available in abundance.
- 30) It is observed that out of 150 entrepreneurs, 55 (36.7%) entrepreneurs strongly agree, 34 (22.7%) entrepreneurs strongly disagree, 19 (12.7%) disagree, 8 (5.3%) are neutral, 34 (22.7%) agree. Thus majority of the entrepreneurs said quality of transportation facilities (Road-Railways-Airways) provided by government is adequate.
- 31) It is concluded that out of 150 entrepreneurs, 63 (42%) entrepreneurs strongly agree, 4 (2.7%) entrepreneurs strongly disagree, 6 (4%) disagree, 26 (17.3%) are neutral, 51 (51%) agree. So majority of the entrepreneurs strongly agree that process to acquire a plot is difficult.
- 32) Out of 150 entrepreneurs, it is seen that 61 (40.7%) entrepreneurs strongly disagree, 37 (24.7%) entrepreneurs disagree, 12 (8%) are neutral, 29 (19.3%) agree and 11 (7.3%) agree. Hence majority of the entrepreneurs said Availment of incentives, subsidies and grants from government are not adequate.
- 33) Out of 150 entrepreneurs, it is observed that 51 (34%) entrepreneurs agree, 18 (12%) entrepreneurs strongly disagree, 28 (18.7%) disagree, 9 (6%) are neutral, 44 (29.3%) strongly agree. Therefore majority of the entrepreneurs agreed upon adequate assistance from MIDC/ DIC in the procurement of loan from bank.

- 34) It is revealed that out of 150 entrepreneurs, 69 (46%) entrepreneurs strongly agree, 7 (4.7%) entrepreneurs strongly disagree, 14 (9.3%) disagree, 6 (4%) are neutral, 54 (36%) agree. Thus majority of the entrepreneurs strongly agreed they are more dependent on CA/ Consultant for preparation of project report, feasibility analysis and budget planning and they are not starting their business on their own decision.
- 35) It is concluded that out of 150 entrepreneurs, 52 (34.7%) entrepreneurs strongly agree, 12 (8%) entrepreneurs strongly disagree, 12 (8%) disagree, 40 (26.7%) are neutral, 34 (22.7%) agree. So majority of the entrepreneurs strongly agree there is successful impact of training, visits and EDP's for entrepreneurial activities.
- 36) Out of 150 entrepreneurs, it is seen that 45 (30%) entrepreneurs strongly agree, 30 (20%) entrepreneurs strongly disagree, 30 (20%) disagree, 11 (7.3%) are neutral, 34 (22.7%) agree. Hence majority of the entrepreneurs said more formalities are required in getting registration and licences of unit consequently more time consuming, more documentation and drops their ambition/motivation level for starting business.
- 37) Out of 150 entrepreneurs, it is observed that 96 (64%) entrepreneurs strongly disagree, 32 (21.3%) entrepreneurs disagree, 3 (2%) are neutral, 14 (9.3%) agree, 5 (3.3%) strongly agree. Therefore majority of the entrepreneurs said inadequate availability of export and import facility.
- 38) It is revealed that out of 150 entrepreneurs, 49 (32.7%) entrepreneurs strongly disagree, 30 (20%) disagree, 4 (2.7%) are neutral, 44 (29.3%) agree, 23 (15.3%) entrepreneurs strongly agree. Thus majority of the entrepreneurs strongly disagreed upon availability of raw material is adequate.
- 39) It is concluded that out of 150 entrepreneurs, 41 (27.3%) respondents disagree, 36 (24%) respondents strongly disagree, 5 (3.3%) are neutral, 36 (24%) agree, 32 (21.3%) strongly agree, So majority of the entrepreneurs said market available for finished products is not near from unit. Market available to entrepreneurs is Mumbai, Pune, Aurangabad, Nagpur, Hyderabad, and Bangalore. These cities are situated app. 300 to 1000 kms. from Latur. So transportation cost, perishability are main issues.
- 40) It is observed that out of 150 entrepreneurs, 40 (26.7%) entrepreneurs strongly agree, 27 (18%) entrepreneurs strongly disagree, 27 (18%) disagree, 19 (12.7%) are neutral, 37 (24.7%) agree. Hence majority of the entrepreneurs said there is problem of late repayment of bills from their clients. As entrepreneurs just started their business so they are desperately needed to sale their products but due to late repayments entrepreneurs faces many problems for running business.

- 41) Out of 150 entrepreneurs, it is seen that 49 (32.7%) entrepreneurs strongly disagree, 41 (27.3%) entrepreneurs disagree, 9 (6%) are neutral, 16 (10.7%) agree, 35 (23.3%) strongly agree. Therefore majority of the entrepreneurs said availability of trained and skilled labour is not adequate resulted in production of low quality goods and services.
- 42) Out of 150 entrepreneurs, it is revealed that 41 (27.7%) entrepreneurs strongly agree, 36 (24%) entrepreneurs strongly disagree, 27 (18%) disagree, 10 (6.7%) are neutral, 36 (24%) agree. Thus majority of the entrepreneurs said they are getting adequate information about technical know-how and quality control techniques of machinery.
- 43) It is concluded that out of 150 entrepreneurs, 66 (44%) entrepreneurs strongly disagree, 48 (32%) entrepreneurs disagree, 18 (12%) are neutral, 12 (8%) agree, 6 (4%) strongly agree. So majority of the entrepreneurs said they are not aware about different types of analysis viz. Ratio analysis, Break-even analysis, etc. which are adapted before starting business.
- 44) It is observed that out of 150 entrepreneurs, 38 (25.3%) entrepreneurs extremely dissatisfied, 27 (18%) entrepreneurs rated dissatisfied, 25 (16.7%) entrepreneurs said they are moderately dissatisfied, 18 (12%) entrepreneurs commented neither satisfied nor dissatisfied, 22 (14.7%) entrepreneurs are moderately satisfied, and 18 (12%) entrepreneurs are satisfied whereas only 2 (1.3%) entrepreneurs are extremely satisfied. Hence majority of the entrepreneurs are extremely dissatisfied about provided space. Entrepreneurs in Latur MIDC allotted less sized plots as compare to their requirements.
- 45) It is revealed that out of 150 entrepreneurs, 34 (22.8%) entrepreneurs are extremely dissatisfied, 30 (20.1%) entrepreneurs rated dissatisfied, 22 (14.8%) entrepreneurs said they are moderately dissatisfied, 15 (10.1%) entrepreneurs commented neither satisfied nor dissatisfied, 24 (16.1%) entrepreneurs are moderately satisfied, 15 (10.1%) entrepreneurs are satisfied whereas only 9 (6%) entrepreneurs are extremely satisfied. So majority of the entrepreneurs are extremely dissatisfied about their financial condition.
- 46) Out of 150 entrepreneurs, it is seen that 31 (20.7%) entrepreneurs are extremely dissatisfied, 34 (22.7%) entrepreneurs rated “dissatisfied”, 27 (18%) entrepreneurs said they are moderately dissatisfied, 29 (19.3%) entrepreneurs commented neither satisfied nor dissatisfied, 12 (8%) entrepreneurs are moderately satisfied, 10 (6.7%) entrepreneurs are satisfied whereas only 7 (4.7%) entrepreneurs are extremely satisfied. Therefore majority of the entrepreneurs are dissatisfied about government services provided.
- 47) Out of 150 entrepreneurs, it is observed that 13 (8.7%) entrepreneurs are extremely dissatisfied, 33 (22%) entrepreneurs rated dissatisfied, 24 (16%) entrepreneurs said they

are moderately dissatisfied, 36 (24%) entrepreneurs commented “neither satisfied nor dissatisfied”, 26 (17.3%) entrepreneurs are moderately satisfied, and 12 (8%) entrepreneurs are satisfied whereas only 6 (4%) entrepreneurs are extremely satisfied. Thus majority of the entrepreneurs are neither satisfied nor dissatisfied about fulfilment of objectives.

48) Out of 150 entrepreneurs, it is concluded that 18 (12%) entrepreneurs are extremely dissatisfied, 12 (8%) entrepreneurs rated dissatisfied, 22 (14.7%) entrepreneurs said they are moderately dissatisfied, 15 (10%) entrepreneurs commented neither satisfied nor dissatisfied, 34 (22.7%) entrepreneurs are “moderately satisfied” and 22 (14.7%) entrepreneurs are satisfied whereas only 27 (18%) entrepreneurs are extremely satisfied. So majority of the entrepreneurs are moderately satisfied with Marketing/Advertising tools available.

49) It is concluded that out of 150 entrepreneurs, 26 (17.3%) entrepreneurs are extremely dissatisfied, 31 (20.7%) entrepreneurs rated “dissatisfied”, 27 (18%) entrepreneurs said they are moderately dissatisfied, 18 (12%) entrepreneurs commented neither satisfied nor dissatisfied, 21 (14%) entrepreneurs are moderately satisfied, 19 (12.7%) entrepreneurs are satisfied whereas only 8 (5.3%) entrepreneurs are extremely satisfied. Therefore majority of the entrepreneurs are dissatisfied about getting solutions to entrepreneurial problems.

50) It is revealed that out of 150 entrepreneurs, 12 (8%) entrepreneurs rated extremely unsuccessful, 22 (14.7%) entrepreneurs rated unsuccessful, 24 (16%) entrepreneurs said they are moderately unsuccessful, 28 (18.7%) entrepreneurs neither successful nor unsuccessful, 30 (20%) entrepreneurs are “moderately successful”, and 22 (14.7%) entrepreneurs are successful whereas only 12 (8%) entrepreneurs are extremely successful. Hence majority of the entrepreneurs rated overall success of their business moderate.

### **5.3 Hypotheses Testing**

- ❖ Hypothesis is a question asked by researcher that he want to resolve. It is a predictive statement, capable of being tested. It relates independent variable to dependant variable.
- ❖ Alternative Hypothesis ( $H_a$ ) is an idea one wishes to prove it and Null Hypothesis ( $H_0$ ) is an idea one wishes to disprove it. So null hypothesis ( $H_0$ ) is a hypothesis which we trying to reject and alternative hypothesis ( $H_a$ ) are all other possibilities. Probability of rejecting null hypothesis ( $H_0$ ) is  $\alpha$ , which is very small 5%. We always precede on basis of null

hypothesis ( $H_0$ ) keeping alternative hypothesis ( $H_a$ ) in the view. Assuming null hypothesis ( $H_0$ ) is true; one can calculate different operation on sample for proving alternative hypothesis ( $H_a$ ) is true.

- ❖ Level of significance  $\alpha = 5\%$ , it means researcher can take 5% risk of rejecting null hypothesis ( $H_0$ ) in advance.
- ❖ Decision Rule: Depending upon sampling result researcher accept null hypothesis ( $H_0$ ) and reject alternative hypothesis ( $H_a$ ) OR reject null hypothesis ( $H_0$ ) and accept alternative hypothesis ( $H_a$ ). If P value is less than level of significance  $\alpha$  then reject the Null hypothesis ( $H_0$ ).
- ❖ Type I Error: Researcher may reject  $H_0$  when  $H_0$  is true. It means rejection of hypothesis which should have been accepted. Then Type I Error is occurred and it is denoted by  $\alpha$  and it is 5%. It means there are about 5 chances in 100 that we will reject  $H_0$  when  $H_0$  is true. So researcher can reduce type I error to 1%.
- ❖ Type II Error: Researcher may reject alternative hypothesis ( $H_a$ ) when alternative hypothesis ( $H_a$ ) is true. It means we accept hypothesis which should have been rejected. Type II Error is denoted by  $\beta$ . Both errors can't reduce simultaneously if one error decreases other increases. ( $\alpha$  increases  $\beta$  decreases)
- ❖ Level of Significance:
  - Chances of getting error i.e. level of significance 5% out of 100, it is for Null hypothesis.
  - Confidence of getting answer i.e. level of confidence 95% out of 100, it is for Actual hypothesis.
  - Null hypothesis is belief i.e. never exists in reality.
  - Type I error: Rejecting Null hypothesis ( $H_0$ )
  - Type II error: Accepting Null hypothesis ( $H_0$ )
  - 99% researcher believes that Type I error occurs. And probability of happening type I error is called as  $\alpha$  and  $1 - \alpha =$  confidence level.
  - Probability of happening type II error is called as  $\beta$  and  $1 - \beta$  is called as power of test.
- ❖ Two-tailed test: If population mean ( $\mu$ ) is significantly higher or lower than hypothesised mean value ( $\mu_{H0}$ ).
- ❖ One-tailed test: If population mean ( $\mu$ ) is either lower or higher than hypothesised mean value ( $\mu_{H0}$ ).
- ❖ Steps followed in hypothesis testing
  - 1) Set null hypothesis ( $H_0$ ) and alternative hypothesis ( $H_a$ ).



- 2) Determine statistical technique
- 3) Determine level of significance
- 4) Decision rule
- 5) Compute test statistics (ex.  $Z^2$ ,  $T^2$ ,  $F^2$ ,  $X^2$ )
- 6) Determine critical value, table value, P value.
- 7) Arrive at hypothesis conclusion.

Here various statistical tests are applied on different variables. Depending upon nature of variable these tests are applied. For ex. Continuous variable, categorical variable, etc.

## t – Test for 1<sup>st</sup> Hypothesis Testing

### Research Question No. 1

*Whether Gender of an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: Independent Sample t test*

### Variables and Measurement

**Independent Variable:** “Gender was measured using Nominal scale with two response options.” (1 - Male, 2 - Female)

**Dependent Variable:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Gender of an entrepreneur has no impact on Entrepreneurial activities.*

*H<sub>1</sub>: Gender of an entrepreneur has significant impact on Entrepreneurial activities.*

**Level of Significance  $\alpha = 0.05$**

Table 58: Independent t-test for Gender of an Entrepreneurs

Variables	Group	Mean	S. D.	Levene's Test for Equality of Variances	T value	P value	Result
My Ambition/ Motivation level about business is high.	Male Female	3.13 3.50	1.089 0.673	F = 4.082 P = 0.045	- 2.126	0.039	Null Rejected
I am introducing Innovative ideas in my business.	Male Female	2.32 2.14	1.374 1.320	F = 0.839 P = 0.361	0.583	0.561	Null Accepted
I am having Vision for my business for coming years.	Male Female	2.59 2.55	1.466 1.471	F = 0.011 P = 0.911	0.120	0.905	Null Accepted
I am Initiative & Information Seeker about my business.	Male Female	2.98 2.73	1.570 1.609	F = 0.025 P = 0.974	0.686	0.494	Null Accepted
I am Persistent / Long Term Involved in my business.	Male Female	2.38 2.82	1.397 1.296	F = 0.341 P = 0.560	- 1.388	0.167	Null Accepted
My Self confidence level is high for doing my business.	Male Female	3.52 3.41	1.344 1.469	F = 0.460 P = 0.455	0.351	0.726	Null Accepted
I am taking Risk in my business.	Male Female	3.36 4.09	1.331 1.109	F = 2.575 P = 0.111	- 2.424	0.017	Null Rejected
I have created Demand for my Product/Services.	Male Female	2.84 2.09	1.450 1.192	F = 2.585 P = 0.110	2.304	0.023	Null Rejected
I have Strong organising skills & high Energy Level.	Male Female	3.25 2.68	1.346 1.359	F = 0.001 P = 0.979	1.827	0.070	Null Accepted

## Conclusions:

Since P value for following dependant variables is more than level of significance hence

- 1) There is no difference between mean values ( $m=2.32$ ,  $f=2.14$ ,  $P=0.561$ ) hence it is concluded that male entrepreneurs and female entrepreneurs disagree that they are introducing are innovative ideas in business.
- 2) There is no difference between mean values ( $m=2.59$ ,  $f=2.55$ ,  $P=0.905$ ) hence it is concluded that male entrepreneurs and female entrepreneurs have neutral opinion that they have visionary attitude for their business.
- 3) There is no difference between mean values ( $m=2.98$ ,  $f=2.73$ ,  $P=0.494$ ) hence it is concluded that male entrepreneurs and female entrepreneurs have neutral opinion that they have Initiative and Information seeking attitude for business.
- 4) There is no difference between mean values ( $m=3.52$ ,  $f=3.41$ ,  $P=0.726$ ) hence it is concluded that male entrepreneurs and female entrepreneurs agree that they have high self confidence level for doing business.

Since P value for following dependant variables is less than level of significance hence

- 1) There is a difference between mean values ( $m=3.13$ ,  $f=3.50$ ,  $P=0.039$ ) from mean values it can be concluded that male entrepreneurs have neutral opinion about ambition/motivation level of business whereas female entrepreneurs agree that their ambition/motivation level for doing business is high.
- 2) There is a difference between mean values ( $m=2.38$ ,  $f=2.82$ ,  $P=0.167$ ) from mean values it is concluded that male entrepreneurs and female entrepreneurs have neutral opinion about Persistent/Long Term involvement in business.
- 3) There is a difference between mean values ( $m=3.36$ ,  $f=4.09$ ,  $P=0.017$ ,) from mean values it can be concluded that male entrepreneurs agree that they are risk taking in business whereas female entrepreneurs indifferent about risk taking in business.
- 4) There is a difference between mean values ( $m=2.84$ ,  $f=2.09$ ,  $P=0.023$ ) from mean values it can be concluded that male entrepreneurs indifferent about demand creation for their product/service whereas female entrepreneurs disagree about demand creation for their products/services.
- 5) There is a difference between mean values ( $m=3.25$ ,  $f=2.68$ ,  $P=0.070$ ) hence it is concluded that male entrepreneurs and female entrepreneurs have neutral opinion about possessing strong organising skill and high energy level.

## **Research Question No. 2**

**Whether Family Business of an entrepreneur has an impact on Entrepreneurial activities?**

*Statistical Test: Independent Sample t test*

### **Variables and Measurement**

**Independent Variable: “Family Business was measured using Nominal scale with two response options.” (1 - Yes, 2 - No)**

**Dependent Variable:**

**Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]**

- 1. My Ambition/ Motivation level about business is high.**
- 2. I am introducing Innovative ideas in my business.**
- 3. I am having Vision for my business for coming years.**
- 4. I am Initiative & Information Seeker about my business.**
- 5. I am Persistent / Long Term Involved in my business.**
- 6. My Self confidence level is high for doing my business.**
- 7. I am taking Risk in my business.**
- 8. I have created Demand for my Product/Services.**
- 9. I have Strong organising skills & high Energy Level.**

*H<sub>0</sub>: Family Business of an entrepreneur has no impact on Entrepreneurial activities.*

*H<sub>1</sub>: Family Business of an entrepreneur has significant impact on Entrepreneurial activities.*

**Level of Significance  $\alpha = 0.05$**

Table 59: Independent t-test for Family Business of an entrepreneur

Variables	Group	Mean	S. D.	Levene's Test for Equality of Variances	T value	P value	Result
My Ambition/ Motivation level about business is high.	Yes	2.98	1.045	F = 0.337 P = 0.563	-1.841	0.068	Null Accepted
	No	3.31	1.032				
I am introducing Innovative ideas in my business.	Yes	2.27	1.340	F = 0.353 P = 0.553	-0.140	0.889	Null Accepted
	No	2.31	1.384				
I am having Vision for my business for next coming years.	Yes	2.53	1.451	F = 0.059 P = 0.809	-0.335	0.738	Null Accepted
	No	2.61	1.475				
I am Initiative & Information Seeker about my business.	Yes	2.93	1.631	F = 0.732 P = 0.394	-0.075	0.940	Null Accepted
	No	2.95	1.546				
I am Persistent / Long Term Involved in my business.	Yes	2.56	1.424	F = 0.217 P = 0.642	0.829	0.408	Null Accepted
	No	2.37	1.369				
My Self confidence level is high for doing my business.	Yes	1.370	1.344	F = 0.059 P = 0.809	0.102	0.919	Null Accepted
	No	1.360	1.469				
I am taking Risk in my business.	Yes	3.31	1.425	F = 2.869 P = 0.092	-1.079	0.283	Null Accepted
	No	3.56	1.261				
I have created Demand for my Product/Services.	Yes	2.73	1.446	F = 0.018 P = 0.110	-0.039	0.969	Null Accepted
	No	2.74	1.438				
I have Strong organising Skills & high Energy Level.	Yes	3.27	1.326	F = 0.166 P = 0.979	0.727	0.469	Null Accepted
	No	3.11	1.380				

## **Conclusions:**

Since P value for all dependant variables is more than level of significance hence it is concluded that Family Business an entrepreneur has no impact on

- 1) Ambition/Motivation level of an entrepreneur.
- 2) Introducing innovative ideas by an entrepreneur in business.
- 3) Vision of an entrepreneur in business for coming years.
- 4) Initiative and Information seeking attitude of an entrepreneur about business.
- 5) Persistent/ Long Term involvement of an entrepreneur in business.
- 6) Self confidence level of an entrepreneur for business.
- 7) Risk taking ability of an entrepreneur for business.
- 8) Demand creation ability of an entrepreneur for Product/ Services.
- 9) Strong organising skills & high energy level of an entrepreneur for business.

## **Research Question No. 3**

**Whether Membership of Industrial associations of an entrepreneur has an impact on Entrepreneurial activities?**

*Statistical Test: Independent Sample t test*

### **Variables and Measurement**

**Independent Variable:** “Membership of Industrial associations was measured using Nominal scale with two response options.” (1 - Yes, 2 - No)

**Dependent Variable:**

**Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]**

- 1. My Ambition/ Motivation level about business is high.**

2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Membership of Industrial associations of an entrepreneur has no impact on Entrepreneurial activities.*

*H<sub>1</sub>: Membership of Industrial associations of an entrepreneur has significant impact on Entrepreneurial activities.*

**Level of Significance  $\alpha = 0.05$**

Table 60: Independent t-test for Membership of Industrial associations

Variables	Group	Mean	S. D.	Levene's Test for Equality of Variances	T value	P value	Result																												
My Ambition/ Motivation level about business is high.	Yes	3.23	0.978	F = 1.807 P = 0.181	0.744	0.458	Null Accepted																												
	No	3.10	1.171					I am introducing Innovative ideas in my business.	Yes	2.20	1.414	F = 1.294 P = 0.257	-1.144	0.255	Null Accepted	No	2.47	1.255	I am having Vision for my business for coming years.	Yes	2.48	1.424	F = 0.787 P = 0.376	-1.11	0.268	Null Accepted	No	2.76	1.531	I am Initiative & Information Seeker about my business.	Yes	2.93	1.540 211	F = 1.625 P = 0.204	-0.116
I am introducing Innovative ideas in my business.	Yes	2.20	1.414	F = 1.294 P = 0.257	-1.144	0.255	Null Accepted																												
	No	2.47	1.255					I am having Vision for my business for coming years.	Yes	2.48	1.424	F = 0.787 P = 0.376	-1.11	0.268	Null Accepted	No	2.76	1.531	I am Initiative & Information Seeker about my business.	Yes	2.93	1.540 211	F = 1.625 P = 0.204	-0.116	0.908	Null Accepted	No	2.96	1.649						
I am having Vision for my business for coming years.	Yes	2.48	1.424	F = 0.787 P = 0.376	-1.11	0.268	Null Accepted																												
	No	2.76	1.531					I am Initiative & Information Seeker about my business.	Yes	2.93	1.540 211	F = 1.625 P = 0.204	-0.116	0.908	Null Accepted	No	2.96	1.649																	
I am Initiative & Information Seeker about my business.	Yes	2.93	1.540 211	F = 1.625 P = 0.204	-0.116	0.908	Null Accepted																												
	No	2.96	1.649																																



I am Persistent / Long Term Involved in my business.	Yes	2.41	1.443	F = 2.187	-0.317	0.752	Null
	No	2.49	1.286	P = 0.141			Accepted
My Self confidence level is high for doing my business.	Yes	3.56	1.394	F = 1.000	0.659	0.511	Null
	No	3.40	1.294	P = 0.319			Accepted
I am taking Risk in my business.	Yes	3.37	1.319	F = 0.043	-1.31	0.191	Null
	No	3.67	1.322	P = 0.835			Accepted
I have created Demand for my Product/Services.	Yes	2.68	1.449	F = 0.010	-0.671	0.503	Null
	No	2.84	1.419	P = 0.921			Accepted
I have Strong organising skills & high Energy Level.	Yes	3.09	1.326	F = 1.453	-0.952	0.343	Null
	No	3.31	1.421	P = 0.230			Accepted

### Conclusions:

Since P value for all dependant variables is more than level of significance hence it is concluded that Membership of Industrial associations of an entrepreneur has no impact on

- 1) Ambition/Motivation level of an entrepreneur.
- 2) Introducing innovative ideas by an entrepreneur in business.
- 3) Vision of an entrepreneur in business for coming years.
- 4) Initiative and Information seeking attitude of an entrepreneur about business.
- 5) Persistent/ Long Term involvement of an entrepreneur in business.
- 6) Self confidence level of an entrepreneur for business.
- 7) Risk taking ability of an entrepreneur for business.
- 8) Demand creation ability of an entrepreneur for Product/ Services.
- 9) Strong organising skills & high energy level of an entrepreneur for business.

## One way ANOVA for 1<sup>st</sup> Hypothesis Testing

### Research Question No. 4

*Whether Community of an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

### Variables and Measurement

**Independent Variable:** “Community was measured using Nominal scale with six response options.”

(1 - Hindu, 2 – Muslim, 3-Christen, 4-Buddha, 5-Jain/Marwari, 6-Others)

**Dependent Variables:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Community of an entrepreneur has no impact on Entrepreneurial activities. (Mean of the six groups are equal.)*

*H<sub>1</sub>: Community of an entrepreneur has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest)*

**Level of Significance  $\alpha = 0.05$**

Table 61: One way ANOVA for Community of an entrepreneur

Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	Hindu	3.12	1.023	F = 0.195	P = 0.964	Null Accepted
	Muslim	3.31	0.946			
	Christen	3.00	0.816			
	Buddha	3.12	1.177			
	Jain/Marwari	3.21	1.008			
	Others	3.50	1.915			
I am introducing Innovative ideas in my business.	Hindu	2.48	1.326	F = 0.733	P = 0.600	Null Accepted
	Muslim	2.31	1.138			
	Christen	2.50	1.732			
	Buddha	1.85	1.461			
	Jain/Marwari	2.36	1.389			
	Others	2.25	1.258			
I am having Vision for my business for coming years.	Hindu	3.18	1.467	F = 4.272	P = 0.001	Null Rejected
	Muslim	2.13	1.360			
	Christen	3.00	1.633			
	Buddha	1.77	1.210			
	Jain/Marwari	2.60	1.371			
	Others	4.00	2.000			
I am Initiative & Information Seeker about my business.	Hindu	2.61	1.345	F = 1.213	P = 0.306	Null Accepted
	Muslim	3.31	1.448			
	Christen	2.00	2.000			
	Buddha	3.15	1.690			
	Jain/Marwari	3.04	1.600			
	Others	2.00	2.000			
I am Persistent / Long Term Involved in my business.	Hindu	2.21	1.219	F = 0.573	P = 0.720	Null Accepted
	Muslim	2.44	1.632			
	Christen	3.00	1.414			
	Buddha	2.50	1.530			
	Jain/Marwari	2.54	1.385			

	Others	1.75	0.957			
My Self confidence level is high for doing my business.	Hindu	3.39	1.298	F = 0.880	P = 0.497	Null Accepted
	Muslim	3.20	1.265			
	Christen	4.75	0.500			
	Buddha	3.50	1.476			
	Jain/Marwari	3.55	1.396			
	Others	3.50	1.291			
I am taking Risk in my business.	Hindu	3.53	1.344	F = 0.696	P = 0.627	Null Accepted
	Muslim	3.75	1.125			
	Christen	3.00	1.633			
	Buddha	3.54	1.272			
	Jain/Marwari	3.33	1.386			
	Others	4.25	.957			
I have created Demand for my Product/Services.	Hindu	2.48	1.395	F = 0.324	P = 0.898	Null Accepted
	Muslim	2.81	1.559			
	Christen	2.50	1.000			
	Buddha	2.85	1.461			
	Jain/Marwari	2.82	1.487			
	Others	2.50	1.000			
I have Strong organising skills & high Energy Level.	Hindu	3.00	1.458	F = 2.914	P = 0.015	Null Rejected
	Muslim	3.44	1.504			
	Christen	1.00	.000			
	Buddha	3.46	1.363			
	Jain/Marwari	3.24	1.220			
	Others	2.50	1.000			

**Conclusions:**

Since P value for following dependant variables is more than level of significance hence it is concluded that Community has no impact on

- 1) Ambition/Motivation level of an entrepreneur. (F = 0.195, P = 0.964)
- 2) Introducing innovative ideas by an entrepreneur in business. (F = 0.733, P = 0.600)
- 3) Initiative and Information seeking attitude of an entrepreneur about business.  
(F=1.213, P= 0.306)
- 4) Persistent/ Long Term involvement of an entrepreneur in business. (F=0.573, P = 0.720)
- 5) Self confidence level of an entrepreneur for business. (F = 0.880, P = 0.497)
- 6) Risk taking ability of an entrepreneur for business. (F = 0.696, P = 0.627)
- 7) Demand creation ability of an entrepreneur for Product/ Services. (F = 0.324, P = 0.898)

Since P value for following dependant variables is less than level of significance hence it is concluded that Community has impact on

- 1) Vision of an entrepreneur in business for coming years. (F = 4.272, P = 0.001)
- 2) Strong organising skills & high energy level of an entrepreneur for business.  
(F = 2.915, P = 0.015)

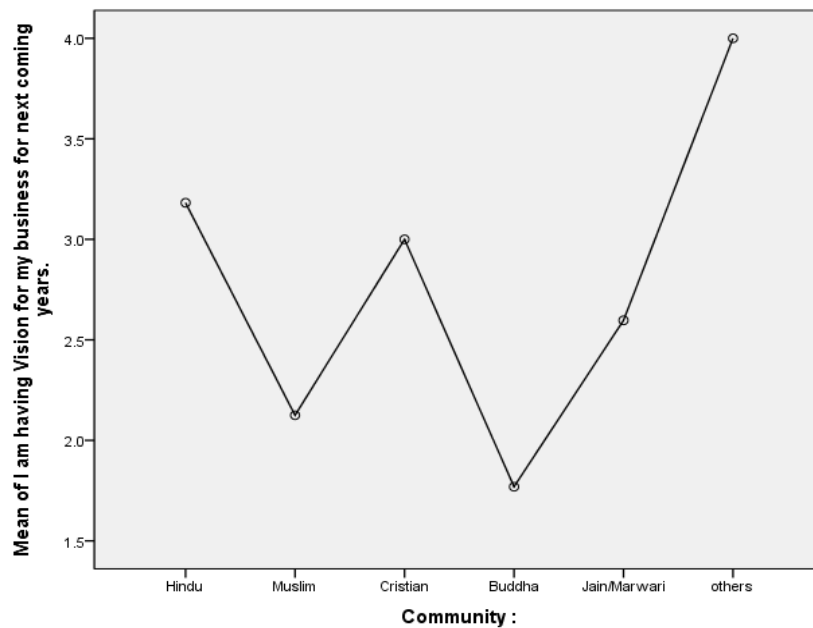
**The ANOVA result has shown that community of an entrepreneur has significant impact on Vision and Organising skills of an entrepreneur. To know more about this effect we refer to Hochberg Posthoc test.**

Table 62: Hochberg Posthoc for Vision of an entrepreneur in coming years

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
I am having Vision for my business for coming	Hindu	Muslim	1.057	.423	.182	-.20	2.31
		Christen	.182	.735	1.000	-2.00	2.37
		Buddha	1.413*	.364	.002	.33	2.50
		Jain/Marwari	.585	.295	.523	-.29	1.46

years.		Others	-.818	.735	.989	-3.00	1.37
	Muslim	Hindu	-1.057	.423	.182	-2.31	.20
		Christen	-.875	.776	.988	-3.18	1.43
		Buddha	.356	.441	1.000	-.96	1.67
		Jain/Marwari	-.472	.386	.975	-1.62	.68
		Others	-1.875	.776	.222	-4.18	.43
		Christen	Hindu	-.182	.735	1.000	-2.37
	Muslim		.875	.776	.988	-1.43	3.18
	Buddha		1.231	.745	.787	-.99	3.45
	Jain/Marwari		.403	.714	1.000	-1.72	2.53
	Others		-1.000	.981	.995	-3.92	1.92
	Buddha	Hindu	-1.413*	.364	.002	-2.50	-.33
		Muslim	-.356	.441	1.000	-1.67	.96
		Christen	-1.231	.745	.787	-3.45	.99
		Jain/Marwari	-.828	.321	.149	-1.78	.13
		Others	-2.231*	.745	.047	-4.45	-.01
	Jain/Marwari	Hindu	-.585	.295	.523	-1.46	.29
		Muslim	.472	.386	.975	-.68	1.62
		Christen	-.403	.714	1.000	-2.53	1.72
		Buddha	.828	.321	.149	-.13	1.78
		Others	-1.403	.714	.537	-3.53	.72
	Others	Hindu	.818	.735	.989	-1.37	3.00
		Muslim	1.875	.776	.222	-.43	4.18
		Christen	1.000	.981	.995	-1.92	3.92
		Buddha	2.231*	.745	.047	.01	4.45
		Jain/Marwari	1.403	.714	.537	-.72	3.53

Figure 74: Hochberg Posthoc graph for Vision of an entrepreneur in business



From Hochberg Posthoc test it can be seen that “Vision for coming years of an entrepreneur”, Hindu entrepreneurs (3.18) are different from Buddha entrepreneurs (1.77) and other entrepreneurs (4.00) are differ from Buddha entrepreneurs (1.77). From mean values, it can be concluded that Hindu entrepreneurs agree that they have Vision for business for coming years. Buddha entrepreneurs disagree that they have Vision for business for coming years, also other entrepreneurs agree that they have Vision for business.

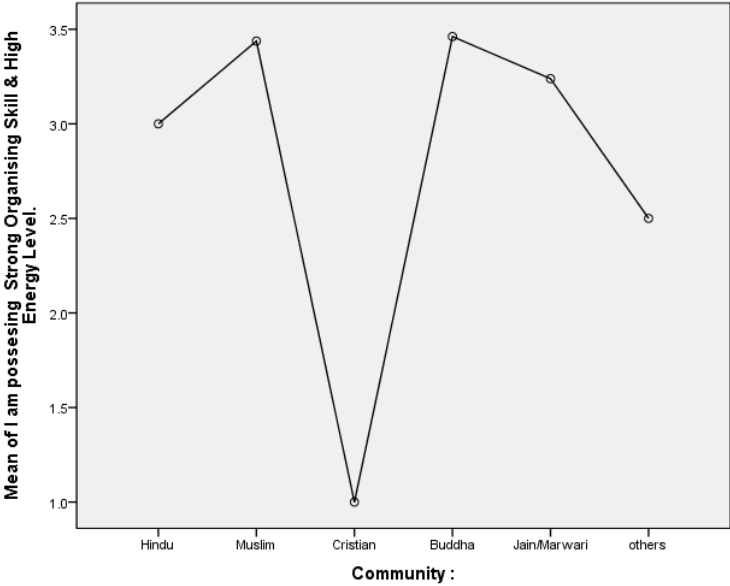
Table 63: Hochberg Posthoc for organising skills and energy level of an entrepreneur

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
I possess Strong Organising Skills& High Energy Level.	Hindu	Muslim	-.438	.401	.991	-1.63	.76
		Christen	2.000	.697	.068	-.07	4.07
		Buddha	-.462	.345	.947	-1.49	.57
		Jain/Marwari	-.239	.280	.999	-1.07	.59
		Others	.500	.697	1.000	-1.57	2.57
	Muslim	Hindu	.438	.401	.991	-.76	1.63
		Christen	2.438*	.736	.017	.25	4.63

		Buddha	-.024	.418	1.000	-1.27	1.22
		Jain/Marwari	.199	.366	1.000	-.89	1.29
		Others	.938	.736	.964	-1.25	3.13
	Christen	Hindu	-2.000	.697	.068	-4.07	.07
		Muslim	-2.438*	.736	.017	-4.63	-.25
		Buddha	-2.462*	.707	.010	-4.56	-.36
		Jain/Marwari	-2.239*	.678	.018	-4.25	-.22
		Others	-1.500	.931	.814	-4.27	1.27
	Buddha	Hindu	.462	.345	.947	-.57	1.49
		Muslim	.024	.418	1.000	-1.22	1.27
		Christen	2.462*	.707	.010	.36	4.56
		Jain/Marwari	.223	.304	1.000	-.68	1.13
		Others	.962	.707	.940	-1.14	3.06
	Jain/Marwari	Hindu	.239	.280	.999	-.59	1.07
		Muslim	-.199	.366	1.000	-1.29	.89
		Christen	2.239*	.678	.018	.22	4.25
		Buddha	-.223	.304	1.000	-1.13	.68
		Others	.739	.678	.991	-1.28	2.75
	Others	Hindu	-.500	.697	1.000	-2.57	1.57
		Muslim	-.938	.736	.964	-3.13	1.25
		Christen	1.500	.931	.814	-1.27	4.27
		Buddha	-.962	.707	.940	-3.06	1.14
		Jain/Marwari	-.739	.678	.991	-2.75	1.28



Figure 75: Hochberg Posthoc graph for Organising skills and energy level of an entrepreneur



From Hochberg Posthoc test it can be seen that, “For organising skills and high energy level”; Christen entrepreneurs are different from Hindu, Muslim, Buddha, Jain/Marwari entrepreneurs. From mean values, it can be seen that Hindu (3.00), Muslim (3.44), Buddha (3.46), Jain/Marwari (3.24) entrepreneurs moderately agree that they have organising skills and high energy level whereas Christen entrepreneurs (1.00) strongly disagree on organising skills and high energy level.

### **Question No. 5**

*Whether Educational Qualification of an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

#### **Variables and Measurement**

**Independent Variable:** “Educational Qualification was measured using Nominal scale with five response options.”

(1–Upto SSC, 2–HSC, 3-Graduate, 4-Post Graduate, 5- Others)

**Dependent Variables:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Educational Qualification of an entrepreneur has no impact on Entrepreneurial activities. (Mean of the five groups are equal.)*

*H<sub>1</sub>: Educational Qualification of an entrepreneur has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest)*

**Level of Significance  $\alpha = 0.05$**

Table 64: One way ANOVA for Education Qualification of an entrepreneur

Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	SSC	3.67	1.000	F = 1.695	P = .154	Null Accepted
	HSC	3.62	.768			
	Graduate	3.04	1.080			
	Post graduate	3.08	1.105			
	Others	3.40	.883			
I am introducing Innovative ideas in my business.	SSC	2.56	1.236	F = .503	P = .734	Null Accepted
	HSC	1.92	1.320			
	Graduate	2.24	1.216			
	Post graduate	2.47	1.665			
	Others	2.30	1.418			
I am having Vision for my business for coming years.	SSC	2.56	1.740	F = .844	P = .500	Null Accepted
	HSC	2.38	1.557			
	Graduate	2.78	1.484			
	Post graduate	2.25	1.317			
	Others	2.60	1.465			
I am Initiative & Information Seeker about my business.	SSC	2.78	1.716	F = .243	P = .914	Null Accepted
	HSC	2.77	1.536			
	Graduate	3.03	1.547			
	Post graduate	3.00	1.639			
	Others	2.70	1.625			
I am Persistent / Long Term Involved in my business.	SSC	2.11	1.269	F = .997	P = .411	Null Accepted
	HSC	2.54	1.450			
	Graduate	2.35	1.291			
	Post graduate	2.81	1.546			
	Others	2.20	1.436			
My Self confidence level is high for doing my business.	SSC	3.78	0.833	F = 1.258	P = .289	Null Accepted
	HSC	3.62	1.502			
	Graduate	3.32	1.296			
	Post graduate	3.44	1.463			
	Others	4.05	1.432			

I am taking Risk in my business.	SSC	3.78	1.302	F = .925	P = .451	Null Accepted
	HSC	3.62	1.261			
	Graduate	3.58	1.184			
	Post graduate	3.11	1.471			
	Others	3.45	1.572			
I have created Demand for my Product/Services.	SSC	2.44	1.236	F = .610	P = .656	Null Accepted
	HSC	2.54	1.266			
	Graduate	2.63	1.378			
	Post graduate	2.97	1.682			
	Others	2.95	1.395			
I have Strong organising skills & high Energy Level.	SSC	3.67	1.323	F = 1.027	P = .396	Null Accepted
	HSC	3.31	1.494			
	Graduate	3.03	1.198			
	Post graduate	3.42	1.481			
	Others	2.90	1.586			

### Conclusions:

Since P value for all dependant variables is more than level of significance hence it is interesting to know that Education Qualification has no impact on

- 1) Ambition/Motivation level of an entrepreneur. (F = 1.695, P = 0.154)
- 2) Introducing innovative ideas by an entrepreneur in business. (F = 0.503, P = 0.734)
- 3) Vision of an entrepreneur for business for coming years. (F = 0.844, P = 0.500)
- 4) Initiative and Information seeking attitude of an entrepreneur about business.  
(F=0.243, P= 0.914)
- 5) Persistent/ Long Term involvement of an entrepreneur in business. (F =0.997, P= 0.411)
- 6) Self confidence level of an entrepreneur for business. (F = 1.258, P = 0.958)
- 7) Risk taking ability of an entrepreneur for business. (F = 0.925, P = 0.451)
- 8) Demand creation ability of an entrepreneur for Product/ Services. (F = 0.610, P = 0.656)
- 9) Strong organising skills & high energy level of an entrepreneur for business.  
(F = 1.027, P = 0.396)

### **Question No. 6**

*Whether Age of an entrepreneur at the time of establishment of business has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

#### **Variables and Measurement**

**Independent Variable:** “Age of an entrepreneur at the time of establishment of business was measured using Nominal scale with five response options.”

(1 – 25 to 30 years, 2 – 30 to 35 years, 3 - 35 to 40 years, 4 - 40 to 45 years)

**Dependent Variables:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Age of an entrepreneur at the time of establishment of business has no impact on Entrepreneurial activities. (Mean of the four groups are equal.)*

*H<sub>1</sub>: Age of an entrepreneur at the time of establishment of business has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest.)*

**Level of Significance  $\alpha = 0.05$**

Table 65: One way ANOVA - Age of an entrepreneur at the time of establishment of business

Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	25-30	3.29	1.042	F = 1.854	P = .140	Null Accepted
	30-35	3.43	1.016			
	35-40	2.93	1.045			
	40-45	3.11	1.048			
I am introducing Innovative ideas in my business.	25-30	2.29	1.459	F = .138	P = .937	Null Accepted
	30-35	2.19	1.279			
	35-40	2.36	1.479			
	40-45	2.35	1.317			
I am having Vision for my business for coming years.	25-30	2.75	1.422	F = .756	P = .520	Null Accepted
	30-35	2.36	1.326			
	35-40	2.79	1.554			
	40-45	2.51	1.557			
I am Initiative & Information Seeker about my business.	25-30	2.38	1.498	F = 1.458	P = .229	Null Accepted
	30-35	2.91	1.558			
	35-40	3.07	1.536			
	40-45	3.19	1.647			
I am Persistent / Long Term Involved in my business.	25-30	1.96	1.122	F = 2.583	P = .056	Null Accepted
	30-35	2.32	1.353			
	35-40	2.88	1.485			
	40-45	2.41	1.384			
My Self confidence level is high for doing business.	25-30	3.38	1.498	F = 1.705	P = .169	Null Accepted
	30-35	3.26	1.375			
	35-40	3.88	1.273			
	40-45	3.47	1.298			
I am taking Risk in my business.	25-30	3.38	1.173	F = 1.205	P = .310	Null Accepted
	30-35	3.57	1.229			
	35-40	3.19	1.435			
	40-45	3.72	1.386			

I have created Demand for my Product/Services.	25-30	2.38	1.439	F = .923	P = .431	Null Accepted
	30-35	2.94	1.480			
	35-40	2.81	1.383			
	40-45	2.62	1.441			
I have Strong organising skills & high Energy Level.	25-30	3.21	1.179	F = .179	P = .911	Null Accepted
	30-35	3.26	1.293			
	35-40	3.05	1.306			
	40-45	3.16	1.625			

### Conclusions:

Since P value for all dependant variables is more than level of significance hence it is interesting to know that age of an entrepreneur at the time of establishment of business has no impact on

- 1) Ambition/Motivation level of an entrepreneur. (F = 1.854, P = 0.140)
- 2) Introducing innovative ideas by an entrepreneur in business. (F = 0.138, P = 0.937)
- 3) Vision of an entrepreneur for business for coming years. (F = 0.756, P = 0.520)
- 4) Initiative and Information seeking attitude of an entrepreneur about business.  
(F=1.458, P =0.229)
- 5) Persistent/ Long Term involvement of an entrepreneur in business. (F=2.583, P=0.956)
- 6) Self confidence level of an entrepreneur for business. (F = 1.705, P = 0.169)
- 7) Risk taking ability of an entrepreneur for business. (F = 1.205, P = 0.310)
- 8) Demand creation ability of an entrepreneur for Product/ Services. (F = 0.923, P = 0.431)
- 9) Strong organising skills & high energy level of an entrepreneur for business.  
(F = 0.179, P = 0.911)

## **Question No.7**

*Whether financially strong family background of an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

### **Variables and Measurement**

**Independent Variable:** “Financially strong family background of an entrepreneur was measured using Nominal scale with five response options.”

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

**Dependent Variables:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Financially strong family background of an entrepreneur has no impact on Entrepreneurial activities. (Mean of the five groups are equal.)*

*H<sub>1</sub>: Financially strong family background of an entrepreneur has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest.)*

**Level of Significance  $\alpha = 0.05$**

Table 66: One way ANOVA for financially strong background of an entrepreneur



Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	Strongly disagree	3.20	.996	F = .523	P = .719	Null Accepted
	Disagree	3.27	1.081			
	Neutral	2.96	1.233			
	Agree	3.39	.778			
	Strongly agree	3.08	1.240			
I am introducing Innovative ideas in my business.	Strongly disagree	2.38	1.367	F = 2.560	P = .041	Null Rejected
	Disagree	1.87	1.196			
	Neutral	2.21	1.382			
	Agree	3.06	1.434			
	Strongly agree	1.92	1.240			
I am having Vision for my business for next coming years.	Strongly disagree	2.80	1.571	F = 1.132	P = .344	Null Accepted
	Disagree	2.20	1.375			
	Neutral	2.71	1.367			
	Agree	2.44	1.294			
	Strongly agree	2.25	1.422			

I am Initiative & Information Seeker about my business.	Strongly disagree	2.98	1.514	F = .449	P = .773	Null Accepted
	Disagree	3.20	1.495			
	Neutral	2.75	1.847			
	Agree	2.67	1.534			
	Strongly agree	2.83	1.697			
I am Persistent / Long Term Involved in my business.	Strongly disagree	2.65	1.234	F = 2.429	P = .050	Null Accepted
	Disagree	2.13	1.432			
	Neutral	2.79	1.719			
	Agree	1.72	1.018			
	Strongly agree	2.42	1.505			
My Self confidence level is high for doing my business.	Strongly disagree	3.57	1.447	F = .193	P = .942	Null Accepted
	Disagree	3.40	1.221			
	Neutral	3.54	1.414			
	Agree	3.56	1.247			
	Strongly agree	3.25	1.422			
I am taking Risk in my business.	Strongly disagree	3.47	3.47	F = .614	P = .653	Null Accepted
	Disagree	3.77	3.77			
	Neutral	3.26	3.26			
	Agree	3.39	3.39			
	Strongly agree	3.25	3.25			

I have created Demand for my Product/Services.	Strongly disagree	2.68	2.68	F = 1.444	P = .222	Null Accepted
	Disagree	3.23	3.23			
	Neutral	2.71	2.71			
	Agree	2.33	2.33			
	Strongly agree	2.42	2.42			
I have Strong organising skills & high Energy Level.	Strongly disagree	2.97	2.97	F = 1.611	P = .175	Null Accepted
	Disagree	3.53	3.53			
	Neutral	3.46	3.46			
	Agree	2.78	2.78			
	Strongly agree	3.33	3.33			

### Conclusions:

Since P value for following dependant variables is more than level of significance hence it is interesting to know that financially strong family background of an entrepreneur has no impact on

- 1) Ambition/Motivation level of an entrepreneur. (F = 0.523, P = 0.719)
- 2) Vision of an entrepreneur for business for coming years. (F = 1.132, P = 0.344)
- 3) Initiative and Information seeking attitude of an entrepreneur about business.  
(F=0.449, P= 0.773)
- 4) Persistent/ Long Term involvement of an entrepreneur in business. (F=2.429, P= 0.050)
- 5) Self confidence level of an entrepreneur for business. (F = 0.193, P = 0.942)
- 6) Risk taking ability of an entrepreneur for business. (F = 0.614, P = 0.653)
- 7) Demand creation ability of an entrepreneur for Product/ Services. (F = 1.444, P = 0.222)
- 8) Strong organising skills & high energy level of an entrepreneur for business.  
(F = 1.611, P = 0.175)

Since P value for following dependant variables is less than level of significance hence it is interesting to know, financially strong family background of an entrepreneur has an impact on

1) Introducing innovative ideas by an entrepreneur in business. (F = 2.560, P = 0.041)

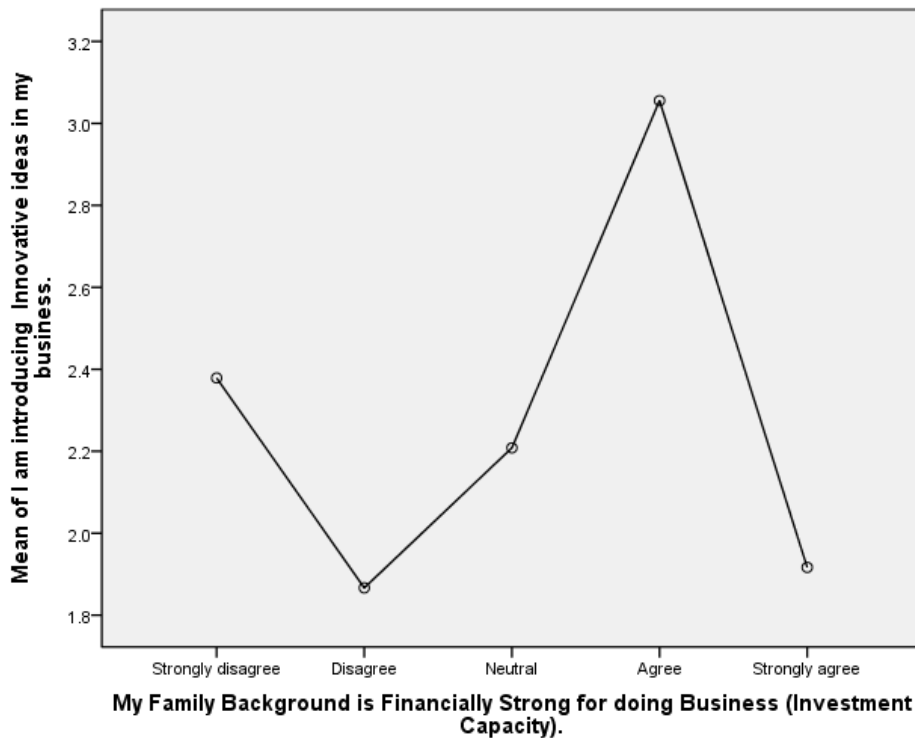
**The ANOVA result has shown that financially strong family background of an entrepreneur has significant impact on introducing innovative ideas by an entrepreneur. To know more about this effect we refer to Hochberg Posthoc test.**

Table 67: Hochberg Posthoc for introduction of innovative ideas by an entrepreneur

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
I am introducing Innovative ideas in my business.	Strongly disagree	Disagree	.512	.294	.576	-.32	1.35
		Neutral	.170	.318	1.000	-.73	1.08
		Agree	-.677	.355	.448	-1.69	.33
		Strongly agree	.462	.419	.955	-.73	1.65
	Disagree	Strongly disagree	-.512	.294	.576	-1.35	.32
		Neutral	-.342	.366	.986	-1.38	.70
		Agree	-1.189*	.398	.033	-2.32	-.06
		Strongly agree	-.050	.456	1.000	-1.35	1.25
	Neutral	Strongly disagree	-.170	.318	1.000	-1.08	.73
		Disagree	.342	.366	.986	-.70	1.38
		Agree	-.847	.417	.356	-2.03	.34
		Strongly agree	.292	.472	1.000	-1.05	1.63
	Agree	Strongly disagree	.677	.355	.448	-.33	1.69

		Disagree	1.189*	.398	.033	.06	2.32
		Neutral	.847	.417	.356	-.34	2.03
		Strongly agree	1.139	.498	.210	-.28	2.55
	Strongly agree	Strongly disagree	-.462	.419	.955	-1.65	.73
		Disagree	.050	.456	1.000	-1.25	1.35
		Neutral	-.292	.472	1.000	-1.63	1.05
		Agree	-1.139	.498	.210	-2.55	.28

Figure 76: Hochberg Posthoc graph for introducing innovative ideas by an entrepreneur



From Hochberg Posthoc test it can be seen that for “introducing innovative ideas by an entrepreneur”, there is significant difference between respondents who agree (3.06) that they have financially strong family background and respondents who disagree (1.87) that they have financially strong family background. From descriptive statistics table, from mean values it can be seen that respondents who have financially strong family background are introducing more innovative ideas than respondents who don’t have financially strong family background.

## **Question No. 8**

*Whether Excellency in computer operating of an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

### **Variables and Measurement**

**Independent Variable:** “Excellency in computer operating of an entrepreneur was measured using Nominal scale with five response options.”

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

**Dependent Variables:** Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Excellency in computer operating of an entrepreneur has no impact on Entrepreneurial activities. (Mean of the five groups are equal.)*

*H<sub>1</sub>: Excellency in computer operating of an entrepreneur has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest.)*

**Level of Significance  $\alpha = 0.05$**

Table 68: One way ANOVA for Excellency of entrepreneurs in computer operating

Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	Strongly disagree	3.22	.751	F = 3.021	P = .020	Null Rejected
	Disagree	3.02	1.009			
	Neutral	3.77	.752			
	Agree	3.31	1.087			
	Strongly agree	2.80	1.436			
I am introducing Innovative ideas in my business.	Strongly disagree	1.96	1.126	F = 1.501	P = .205	Null Accepted
	Disagree	2.58	1.357			
	Neutral	1.91	1.269			
	Agree	2.27	1.589			
	Strongly agree	2.40	1.392			
I am having Vision for my business for coming years.	Strongly disagree	2.41	1.421	F = 1.439	P = .224	Null Accepted
	Disagree	2.80	1.556			
	Neutral	2.45	1.371			
	Agree	2.12	1.336			
	Strongly agree	2.95	1.432			
I am Initiative & Information Seeker about my business.	Strongly disagree	3.11	1.553	F = .439	P = .780	Null Accepted
	Disagree	2.95	1.520			
	Neutral	3.14	1.612			
	Agree	2.62	1.651			
	Strongly agree	2.90	1.683			
I am Persistent / Long Term Involved in my business.	Strongly disagree	2.44	1.528	F = .794	P = .531	Null Accepted
	Disagree	2.24	1.201			
	Neutral	2.59	1.563			
	Agree	2.42	1.391			
	Strongly agree	2.85	1.496			
My Self confidence level is high for doing my business.	Strongly disagree	3.41	1.279	F = .264	P = .901	Null Accepted
	Disagree	3.56	1.316			
	Neutral	3.68	1.524			
	Agree	3.32	1.435			

	Strongly agree	3.50	1.395			
I am taking Risk in my business.	Strongly disagree	3.41	1.366	F = .136	P = .969	Null Accepted
	Disagree	3.52	1.370			
	Neutral	3.45	1.299			
	Agree	3.35	1.294			
	Strongly agree	3.60	1.314			
I have created Demand for my Product/Services.	Strongly disagree	2.63	1.275	F = .986	P = .417	Null Accepted
	Disagree	2.65	1.481			
	Neutral	3.05	1.527			
	Agree	3.04	1.562			
	Strongly agree	2.35	1.226			
I have Strong organising skills & high Energy Level.	Strongly disagree	3.00	1.144	F = 1.808	P = .130	Null Accepted
	Disagree	3.02	1.381			
	Neutral	3.05	1.327			
	Agree	3.81	1.297			
	Strongly agree	3.10	1.553			

### Conclusions:

Since P value for following dependant variables is more than level of significance so it is interesting to know, Excellency in computer operating of an entrepreneur has no impact on

1) Introducing innovative ideas by an entrepreneur in business. (F = 1.501, P = 0.205)

2) Vision of an entrepreneur for business for coming years. (F = 1.439, P = 0.224)

3) Initiative and Information seeking attitude of an entrepreneur about business.

(F=0.439, P=0.780)

4) Persistent/ Long Term involvement of an entrepreneur in business. (F=0.794, P =0.531)

5) Self confidence level of an entrepreneur for business. (F = 0.264, P = 0.901)

6) Risk taking ability of an entrepreneur for business. (F = 0.136, P = 0.969)



7) Demand creation ability of an entrepreneur for Product/ Services. (F = 0.986, P = 0.417)

8) Strong organising skills & high energy level of an entrepreneur for business.

(F = 1.808, P = 0.130)

Since P value for following dependant variable is less than level of significance hence it is interesting to know, Excellency in computer operating of an entrepreneur has an impact on

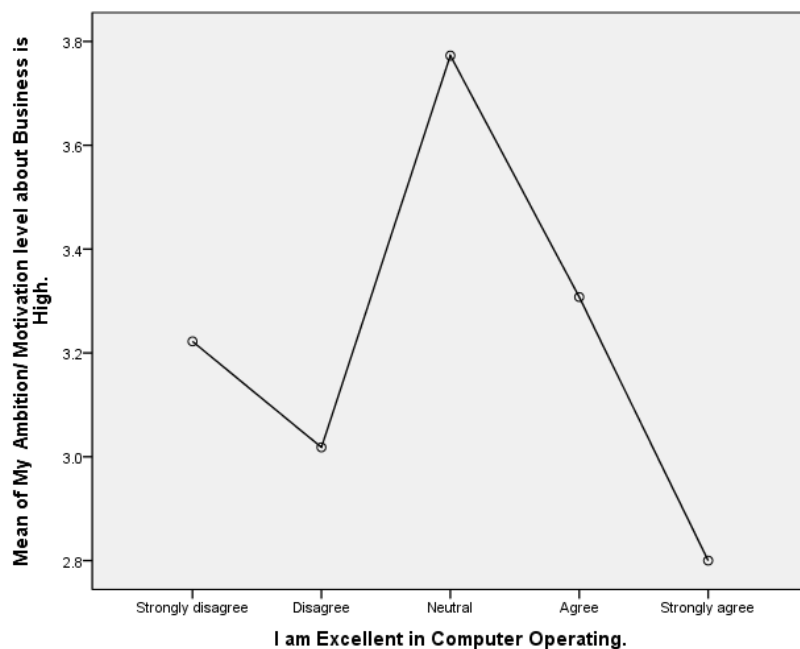
1) Ambition/Motivation level of an entrepreneur. (F = 3.021, P = 0.020)

**The ANOVA result has shown that Excellency in computer operating of an entrepreneur has significant impact on Ambition/Motivation level of an entrepreneur for doing business. To know more about this effect we refer to Hochberg Posthoc test.**

Table 69: Hochberg Posthoc for Ambition/ Motivation level of an entrepreneur

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
My Ambition/ Motivation level about Business is High.	Strongly disagree	Disagree	.204	.239	.993	-.48	.88
		Neutral	-.551	.292	.465	-1.38	.28
		Agree	-.085	.280	1.000	-.88	.71
		Strongly agree	.422	.300	.822	-.43	1.28
	Disagree	Strongly disagree	-.204	.239	.993	-.88	.48
		Neutral	-.755*	.257	.038	-1.48	-.03
		Agree	-.290	.242	.926	-.98	.40
		Strongly agree	.218	.266	.995	-.54	.97
	Neutral	Strongly disagree	.551	.292	.465	-.28	1.38
		Disagree	.755*	.257	.038	.03	1.48
		Agree	.465	.295	.704	-.37	1.30
		Strongly agree	.973*	.315	.023	.08	1.87
	Agree	Strongly disagree	.085	.280	1.000	-.71	.88
		Disagree	.290	.242	.926	-.40	.98
		Neutral	-.465	.295	.704	-1.30	.37
		Strongly agree	.508	.303	.627	-.35	1.37
	Strongly agree	Strongly disagree	-.422	.300	.822	-1.28	.43
		Disagree	-.218	.266	.995	-.97	.54
		Neutral	-.973*	.315	.023	-1.87	-.08
		Agree	-.508	.303	.627	-1.37	.35

Figure 77: Hochberg Posthoc graph for Ambition/ Motivation level of an entrepreneur



From Hochberg Posthoc test it can be seen that for “ambition/motivation level of an entrepreneur”, difference lies between neutral (3.77) and disagree (3.02) and neutral (3.77) and strongly agree (2.80). From descriptive statistics table, from mean values it can be seen that respondents with moderate computer Excellency are more ambitious compare to low computer literacy and high computer literacy.

### Question No. 9

*Whether Socio-Political pressure on an entrepreneur has an impact on Entrepreneurial activities?*

*Statistical Test: One way Anova*

### Variables and Measurement

**Independent Variable:** “Socio-Political pressure was measured using Nominal scale with five response options.” [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

**Dependent Variables:**

Following Dependant Variables were included in the study. Each was measured on five point scale. [1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

1. My Ambition/ Motivation level about business is high.
2. I am introducing Innovative ideas in my business.
3. I am having Vision for my business for coming years.
4. I am Initiative & Information Seeker about my business.
5. I am Persistent / Long Term Involved in my business.
6. My Self confidence level is high for doing my business.
7. I am taking Risk in my business.
8. I have created Demand for my Product/Services.
9. I have Strong organising skills & high Energy Level.

*H<sub>0</sub>: Socio-Political pressure on an entrepreneur has no impact on Entrepreneurial activities. (Mean of the five groups are equal.)*

*H<sub>1</sub>: Socio-Political pressure on an entrepreneur has significant impact on Entrepreneurial activities. (At least one of the Mean values is different from rest.)*

**Level of Significance  $\alpha = 0.05$**

Table 70: One way ANOVA for Socio-Political pressure on an entrepreneur

Variables	Group	Mean	S. D.	F value	P value	Result
My Ambition/ Motivation level about business is high.	Strongly disagree	3.08	1.038	F = .259	P = .904	Null Accepted
	Disagree	3.40	1.046			
	Neutral	3.15	1.099			
	Agree	3.15	1.040			
	Strongly agree	3.18	1.053			

I am introducing Innovative ideas in my business.	Strongly disagree Disagree Neutral Agree Strongly agree	2.00 2.65 2.04 2.36 2.31	1.000 1.461 1.315 1.405 1.407	F = .751	P = .559	Null Accepted
I am having Vision for my business for coming years.	Strongly disagree Disagree Neutral Agree Strongly agree	3.15 2.40 2.15 2.79 2.57	1.676 1.392 1.292 1.508 1.460	F =1.391	P = .240	Null Accepted
I am Initiative & Information Seeker about my business.	Strongly disagree Disagree Neutral Agree Strongly agree	3.46 3.75 2.56 2.62 2.94	1.266 1.446 1.649 1.498 1.605	F =2.611	P = .038	Null Rejected
I am Persistent / Long Term Involved in my business.	Strongly disagree Disagree Neutral Agree Strongly agree	2.31 2.40 2.11 2.54 2.59	.630 1.603 1.396 1.502 1.359	F = .601	P = .663	Null Accepted
My Self confidence level is high for doing my business.	Strongly disagree Disagree Neutral Agree Strongly agree	3.92 3.65 3.37 3.59 3.34	.954 1.424 1.621 1.464 1.189	F = .647	P = .630	Null Accepted
I am taking Risk in my business.	Strongly disagree Disagree Neutral Agree	4.08 3.10 3.59 3.44	.793 1.119 1.279 1.392	F =1.114	P = .352	Null Accepted

	Strongly agree	3.43	1.446			
I have created Demand for my Product/Services.	Strongly disagree	3.23	1.641	F = .645	P = .631	Null Accepted
	Disagree	2.75	1.446			
	Neutral	2.89	1.340			
	Agree	2.56	1.410			
	Strongly agree	2.65	1.467			
I have Strong organising skills & high Energy Level.	Strongly disagree	2.85	1.573	F = 1.071	P = .373	Null Accepted
	Disagree	3.65	1.226			
	Neutral	3.30	1.382			
	Agree	3.15	1.182			
	Strongly agree	3.00	1.456			

### Conclusions:

Since P value for following dependant variables is more than level of significance hence it is interesting to know that Socio-Political pressure on an entrepreneur has no impact on

- 1) Ambition/Motivation level of an entrepreneur. (F = 0.259, P = 0.904)
- 2) Introducing innovative ideas by an entrepreneur in business. (F = 0.751, P = 0.559)
- 3) Vision of an entrepreneur for business for coming years. (F = 1.391, P = 0.240)
- 4) Persistent/ Long Term involvement of an entrepreneur in business. (F=0.601, P = 0.663)
- 5) Self confidence level of an entrepreneur for business. (F = 0.647, P = 0.630)
- 6) Risk taking ability of an entrepreneur for business. (F = 1.114, P = 0.352)
- 7) Demand creation ability of an entrepreneur for Product/ Services. (F = 0.645, P = 0.631)
- 8) Strong organising skills & high energy level of an entrepreneur for business.  
(F = 1.071, P = 0.373)

Since P value for following dependant variable is less than level of significance hence it is interesting to know that Socio-Political pressure on an entrepreneur has an impact on

1) Initiative and Information seeking attitude of an entrepreneur about business.

(F=2.611, P = 0.038)

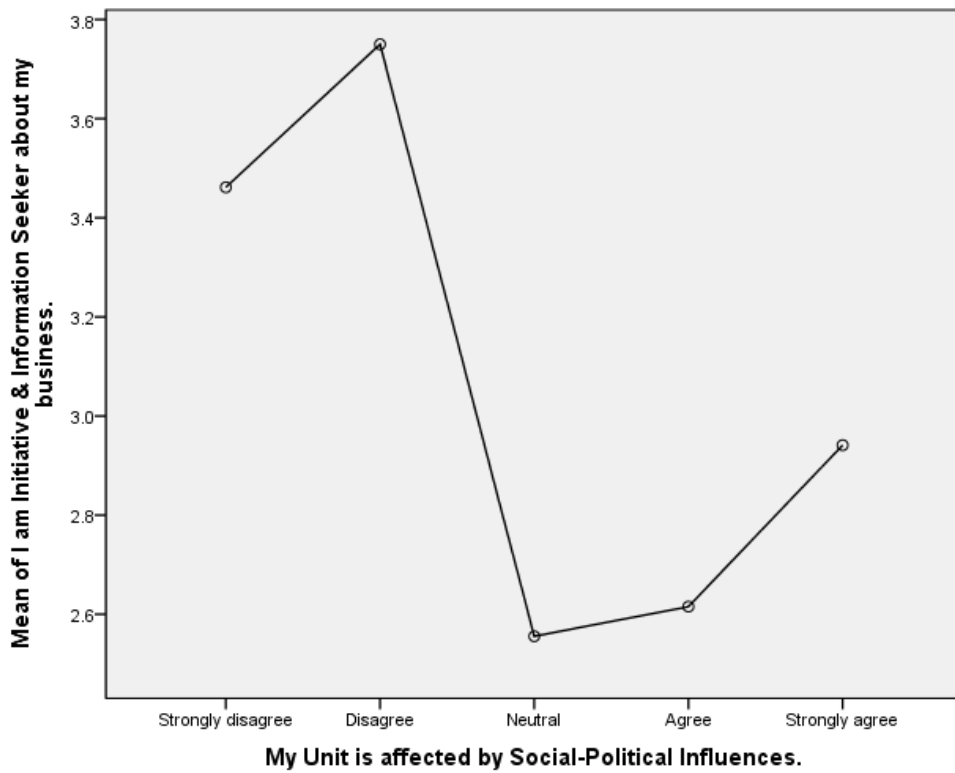
**The ANOVA result has shown that Socio-Political pressure on an entrepreneur has significant impact on Initiative and Information seeking attitude of an entrepreneur for business. To know more about this effect we refer to Hochberg Posthoc test.**

Table 71: Hochberg Posthoc for Initiative and Information seeking attitude of an entrepreneur

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
I am Initiative & Information Seeker about my business.	Strongly disagree	Disagree	-.288	.549	1.000	-1.85	1.27
		Neutral	.906	.520	.574	-.57	2.38
		Agree	.846	.493	.596	-.55	2.25
		Strongly agree	.520	.478	.959	-.84	1.88
	Disagree	Strongly disagree	.288	.549	1.000	-1.27	1.85
		Neutral	1.194	.454	.090	-.10	2.48
		Agree	1.135	.423	.079	-.07	2.34
		Strongly agree	.809	.406	.385	-.35	1.96
	Neutral	Strongly disagree	-.906	.520	.574	-2.38	.57
		Disagree	-1.194	.454	.090	-2.48	.10
		Agree	-.060	.385	1.000	-1.15	1.04
		Strongly agree	-.386	.366	.967	-1.43	.66
	Agree	Strongly disagree	-.846	.493	.596	-2.25	.55
		Disagree	-1.135	.423	.079	-2.34	.07
		Neutral	.060	.385	1.000	-1.04	1.15

		Strongly agree	-.326	.327	.978	-1.26	.60
	Strongly agree	Strongly disagree	-.520	.478	.959	-1.88	.84
		Disagree	-.809	.406	.385	-1.96	.35
		Neutral	.386	.366	.967	-.66	1.43
		Agree	.326	.327	.978	-.60	1.26

Figure 78: Hochberg Posthoc graph for Initiative and Information seeking attitude of entrepreneurs



From Hochberg Posthoc test it can be seen that for “initiative and information seeking ability of an entrepreneurs”, it can be seen that respondents who disagree (3.75) to Socio-Political pressure are having more innovative ideas in business compare to respondents who are neutral (2.56) and moderately agree (2.62) opinion.



## Chi- Square Test for 2<sup>nd</sup> Hypothesis Testing

### Research Question No. 10

*Whether there is relationship between quality of Communication facilities (Phone-Internet) provided by government and status of number of employee engaged?*

*Statistical Test: Chi-Square test of contingency*

### Variables and Measurement

Respondents were asked to comment on quality of communication facilities provided by government on five point scale. [1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent] Later the scale was changed to three point scale (1 - Poor, 2 - Fair, 3 – Good) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of number of employee using three item scale. [ 1- Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between quality of communication facilities (Phone-Internet) provided by government and status of number of employee engaged.*

*H<sub>1</sub>: There is significant relationship between quality of communication facilities (Phone-Internet) provided by government and status of number of employee engaged.*

**Level of Significance  $\alpha = 0.05$**

Table 72: Chi-Square- quality of Communication facilities and status of number of employee engaged

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.624	4	.071
Likelihood Ratio	8.613	4	.072
Linear-by-Linear Association	2.029	1	.154
N of Valid Cases	150		

**Observation:**  $\chi^2 (4) = 8.624, P= 0.071$

**Conclusion:** Since P value (0.071) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and status of number of employee engaged.

**Question No. 11**

*Whether there is relationship between quality of Communication facilities (Phone-Internet) provided by government and status of Profitability?*

*Statistical Test: Chi-Square test of contingency*

**Variables and Measurement**

Respondents were asked to comment on quality of communication facilities provided by government on five point scale. [1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]

Later the scale was changed to three point scale (1 - Poor, 2 - Fair, 3 – Good) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Profitability using three item scale. [1-Increased, 2- Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between quality of communication facilities (Phone-Internet) provided by government and status of Profitability.*

*H<sub>1</sub>: There is significant relationship between quality of communication facilities (Phone-Internet) provided by government and status of Profitability.*

**Level of Significance  $\alpha = 0.05$**

Table 73: Chi-Square - quality of Communication facilities and status of Profitability

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.297	4	.178
Likelihood Ratio	6.003	4	.199
Linear-by-Linear Association	1.265	1	.261
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 6.297, P = 0.178$

**Conclusion:** Since P value (0.178) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no significant relationship between quality of communication facilities (Phone-Internet) and status of Profitability.

### Question No. 12

*Whether there is relationship between quality of Communication facilities (Phone-Internet) provided by government and Entrepreneurial capabilities?*

*Statistical Test: Bivariate Co-relation*

#### Variables and Measurement

Respondents were asked to comment on quality of communication facilities provided by government on five point scale. [1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]

Respondents were asked to comment on Entrepreneurial capabilities (Ambition/ Motivation level of entrepreneurs about business, Development of Innovative attitude about business, Development of Initiative & Information Seeking attitude about business, Persistent / Long Term Involvement in business, Self Confidence level of entrepreneurs for doing business, Development of Risk Taking attitude in business, Development of Organising Skill & high energy level ) using five point scales.

[Pl. mark  $\surd$  in appropriate box 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*H<sub>0</sub>: There is no relationship between quality of communication facilities (Phone-Internet) provided by government and Entrepreneurial capabilities.*

*H<sub>1</sub>: There is significant relationship between quality of communication facilities (Phone-Internet) provided by government and Entrepreneurial capabilities.*

**Level of Significance  $\alpha = 0.05$**

Table 74: Bivariate Co-relation - quality of communication facilities and Entrepreneurial capabilities

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
Communication Ambition/ Motivation level of $\longleftrightarrow$ entrepreneur	-0.087	0.288	Insignificant	No relationship
Communication $\longleftrightarrow$ Development of Innovative attitude of entrepreneur	0.138	0.092	Partially Significant since P value is more than 0.05 but less than 0.1	relationship
Communication $\longleftrightarrow$ Development of Initiative and	0.196	0.016	Significant	relationship

Information seeking attitude				
Communication ↔ Persistent/ Long Term Involvement in business	0.038	0.640	Insignificant	No relationship
Communication ↔ Self confidence level of entrepreneurs	0.075	0.366	Insignificant	No relationship
Communication ↔ Development of Risk taking attitude	-0.077	0.352	Insignificant	No relationship
Communication ↔ Organising skills	-0.015	0.854	Insignificant	No relationship

### Conclusions:

1) Communication ↔ Ambition/ Motivation level of entrepreneurs,  $r = -0.087$ ,  $P = 0.288$  since P value is more than 0.05, It is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and ambition / motivation level of entrepreneurs about business.

2) Communication ↔ Development of Innovative attitude,  $r = 0.138$ ,  $P = 0.092$  since P value is more than 0.05 but less than 0.1, It is concluded that there is relationship between quality of communication facilities (Phone-Internet) and development of Innovative attitude of entrepreneurs about business.

3) Communication ↔ Development of Initiative and Information seeking attitude,  $r = 0.196$ ,  $P = 0.016$  since P value is less than 0.05, It is concluded that there is relationship between quality of communication facilities (Phone-Internet) and development of Initiative and Information seeking attitude of entrepreneurs about business.

4) Communication ↔ Persistent/ Long Term Involvement of entrepreneurs,  $r = 0.038$ ,  $P = 0.640$  since P value is more than 0.05, It is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and Persistent and Long term involvement of entrepreneurs about business.

5) Communication ↔ Self confidence level of entrepreneurs,  $r = 0.075$ ,  $P = 0.366$  since P value is more than 0.05, It is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and development of Self confidence level of entrepreneurs about business.

6) Communication ↔ Development of Risk taking attitude,  $r = -0.077$ ,  $P = 0.352$  since P value is more than 0.05, It is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and development of Risk taking attitude of entrepreneurs about business.

7) Communication ↔ Organising skills,  $r = -0.015$ ,  $P = 0.854$  since P value is more than 0.05, It is concluded that there is no relationship between quality of communication facilities (Phone-Internet) and development of Organising skills of entrepreneurs about business.

### **Question No. 13**

*Whether there is relationship between quality of continuous Power and Water availability provided by government and status of number of employee engaged?*

*Statistical Test: Chi-Square test of contingency*

#### **Variables and Measurement**

Respondents were asked to comment on quality of continuous Power and Water availability provided by government on five point scales. [ 1-Poor, 2-Fair, 3-Good, 4-Very Good, 5-Excellent]. Later the scale was changed to three point scale (1 - Poor, 2 - Fair, 3 – Good) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of number of employee engaged in their unit using three item scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between quality of continuous Power and Water availability provided by government and status of number of employee engaged.*

*H<sub>1</sub>: There is significant relationship between quality of continuous Power and Water availability provided by government and status of number of employee engaged.*

**Level of Significance  $\alpha = 0.05$**

Table 75: Chi square test - quality of Power and Water availability and status of number of employee engaged

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.998 <sup>a</sup>	4	.040
Likelihood Ratio	9.997	4	.040
Linear-by-Linear Association	3.598	1	.058
N of Valid Cases	149		

**Observation:**  $\chi^2(4) = 9.998, P = 0.040$

**Conclusion:** Since P value (0.040) is less than level of significance (0.05), null hypothesis is rejected hence it is concluded that there is significant relationship between quality of continuous Power and Water availability provided by government and status of number of employee engaged. To know more about nature of relationship we refer to cross tabulation table.

Table 76: Cross Tabulation - quality of Power and Water availability and status of number of employee engaged

				status of Number of Employee Engaged		No. of Employee Engaged	Total
				Increased	Decreased	Constant	
Quality of continuous Power and Water availability provided by the government	Poor	Count	22	6	9	37	
		% within quality of power and water facility provided by the government	59.50%	16.20%	24.30%	100.00%	
	Fair	Count	6	10	6	22	
		% within quality of power and water facility provided by the government	27.30%	45.50%	27.30%	100.00%	
	Good	Count	31	30	29	90	
		% within quality of power and water facility provided by the government	34.40%	33.30%	32.20%	100.00%	
Total		Count	59	46	44	149	
		% within quality of power and water facility provided by the government	39.60%	30.90%	29.50%	100.00%	

From the cross tabulation table it can be seen that, out of 90 respondents who said quality of continuous Power and Water facility provided by the government is good, 34.40% said number of employee engaged is increased. Out of 37 respondents who said quality of continuous Power and Water facility provided by the government is Poor, 59.50% said number of employee engaged is increased.

### **Question No. 14**

*Whether there is relationship between quality of continuous Power and Water availability provided by government and status of Profitability?*

*Statistical Test: Chi-Square test of contingency*

#### **Variables and Measurement**

Respondents were asked to comment on quality of continuous Power and Water availability provided by government on five point scales. [ 1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]. Later the scale was changed to three point scale (1 - Poor, 2 - Fair, 3 – Good) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Profitability in their business using three items scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between quality of continuous Power and Water availability provided by government and status of Profitability.*

*H<sub>1</sub>: There is significant relationship between quality of continuous Power and Water availability provided by government and status of Profitability.*

**Level of Significance  $\alpha = 0.05$**

Table 77: Chi square – for Power and Water availability and status of Profitability

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.786	4	.008
Likelihood Ratio	12.198	4	.016
Linear-by-Linear Association	.742	1	.389
N of Valid Cases	149		

**Observation:**  $\chi^2(4) = 13.786, P = 0.008$

**Conclusion:** Since P value (0.008) is less than level of significance (0.05), null hypothesis is rejected hence it is concluded that there is significant relationship between quality of continuous Power and Water availability provided by government and status of Profitability. To know more about nature of relationship we refer to cross tabulation table.

Table 78: Cross Tabulation - quality of Power and Water availability and status of Profitability

			Status of Profitability		Profitability	Total
			Increased	Decreased	Constant	
Quality of continuous Power and Water facility provided by the government	Poor	Count	20	11	6	37
		% within quality of power and water facility provided by the government	54.10%	29.70%	16.20%	100.00%
	Fair	Count	9	2	11	22
		% within quality of power and water facility provided by the government	40.90%	9.10%	50.00%	100.00%
	Good	Count	58	14	18	90
		% within quality of power and water facility provided by the government	64.40%	15.60%	20.00%	100.00%
Total		Count	87	27	35	149
		% within quality of power and water facility provided by the government	58.40%	18.10%	23.50%	100.00%

From the cross tabulation table it can be seen that, out of 90 respondents who said quality of continuous Power and Water availability provided by the government is good, 64.40% said profitability has increased. Out of 37 respondents who said quality of continuous Power and Water availability provided by the government is Poor, 54.10% said profitability has increased.



**Question No. 15**

*Whether there is relationship between quality of continuous Power and Water availability provided by the government and Entrepreneurial capabilities?*

*Statistical Test: Bivariate Co-relation*

**Variables and Measurement**

Respondents were asked to comment on quality of continuous Power and Water availability provided by the government on five point scales. [ 1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]

Respondents were asked to comment on Entrepreneurial capabilities (Ambition/ Motivation level of entrepreneurs about Business, Development of Vision for coming years, Persistent / Long Term Involvement in business, Self Confidence level for doing business, Development of Risk Taking attitude in business, ) using five point scales.

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*H<sub>0</sub>: There is no relationship between quality of continuous Power and Water availability provided by the government and Entrepreneurial capabilities.*

*H<sub>1</sub>: There is significant relationship between quality of continuous Power and Water availability provided by the government and Entrepreneurial capabilities.*

**Level of Significance  $\alpha = 0.05$**

Table 79: Bivariate Co-relation: for quality of Power and Water availability and Entrepreneurial capabilities

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
Quality of continuous Power and Water facility provided by the government ↔ Ambition/ Motivation level of an entrepreneur about Business	0.163	0.048	Significant	Relationship
Quality of continuous Power and Water facility provided by the government ↔ Development of Vision for next coming years	-0.108	0.189	Insignificant	No relationship

Quality of continuous Power and Water facility provided by the government ↔ Persistent / Long Term Involvement in business	0.235	0.004	Significant	relationship
Quality of continuous Power and Water facility provided by the government ↔ Self Confidence level for doing business	-0.067	0.416	Insignificant	No relationship
Quality of continuous Power and Water facility provided by the government ↔ Development of Risk Taking attitude in business	-0.136	0.101	Insignificant	No relationship

### Conclusions:

- 1) Quality of continuous power and water facility provided by the government ↔ Ambition/ Motivation level of entrepreneurs about Business,  $r = 0.163$ ,  $P = 0.048$  since P value is less than 0.05, It is concluded that there is relationship between Quality of continuous power and water facility provided by the government and ambition / motivation level of an entrepreneur about business.
- 2) Quality of continuous power and water facility provided by the government ↔ Development of Vision for coming years,  $r = -0.108$ ,  $P = 0.189$  since P value is more than 0.05, It is concluded that there is no relationship between Quality of continuous power and water facility provided by the government and Development of Vision for coming years of an entrepreneur about business.
- 3) Quality of continuous power and water facility provided by the government ↔ Persistent / Long Term Involvement in business,  $r = 0.235$ ,  $P = 0.004$  since P value is less than 0.05, It is concluded that there is relationship between Quality of continuous power and water facility provided by the government and Persistent / Long Term Involvement of an entrepreneur in business.
- 4) Quality of continuous power and water facility provided by the government ↔ Self Confidence level for doing business,  $r = -0.067$ ,  $P = 0.416$  since P value is more than 0.05, It is concluded that there is no relationship between Quality of continuous power and water facility provided by the government and Self Confidence level of an entrepreneur for doing business.
- 5) Quality continuous of power and water facility provided by the government ↔ Development of Risk Taking attitude in business,  $r = -0.136$ ,  $P = 0.101$  since P value is more than 0.05. It is concluded that there is no relationship between Quality of continuous power and water facility provided by the government and Development of Risk Taking attitude of an entrepreneur in business.

### **Question No. 16**

*Whether there is relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and status of Investment done in business?*

*Statistical Test: Chi-Square test of contingency*

#### **Variables and Measurement**

Respondents were asked to comment on quality of transportation facilities provided by government on five point scale. [ 1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]

Later the scale was changed to three point scale (1 - Poor, 2 - Fair, 3 – Good) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Investment done in their business using three item scale. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and status of Investment done in business.*

*H<sub>1</sub>: There is significant relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and status of Investment done in business.*

**Level of Significance  $\alpha = 0.05$**

Table 80: Chi square - quality of transportation facilities and status of Investment in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.979 <sup>a</sup>	4	.561
Likelihood Ratio	3.127	4	.537
Linear-by-Linear Association	1.011	1	.315
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 2.979, P = 0.561$

**Conclusion:** Since P value (0.561) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and status of Investment done in business.

**Question No. 17**

*Whether there is relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and Entrepreneurial capabilities?*

*Statistical Test: Bivariate Co-relation*

**Variables and Measurement**

Respondents were asked to comment on quality of transportation facilities provided by government on five point scale. [ 1-Poor, 2- Fair, 3-Good, 4- Very Good, 5-Excellent]

Respondents were asked to comment on Entrepreneurial capabilities ( Development of Vision for coming years, Development of Risk Taking attitude in business, Development of Demand Creation ability for Product) using five point scales.

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*H<sub>0</sub>: There is no relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and Entrepreneurial capabilities.*

*H<sub>1</sub>: There is significant relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and Entrepreneurial capabilities.*

**Level of Significance  $\alpha = 0.05$**

Table 81: Bivariate Co-relation: quality of transportation facilities and Entrepreneurial capabilities

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
quality of transportation facilities provided by government ↔ Development of Vision for coming years	-0.128	0.118	Insignificant	No relationship
quality of transportation facilities provided by government ↔ Development of Risk Taking attitude in business	-0.009	0.913	Insignificant	No relationship
quality of transportation facilities provided by government ↔ Development of Demand Creation ability for Product	-0.115	0.160	Insignificant	No relationship

## **Conclusions:**

- 1) Quality of transportation facilities provided by government ↔ Development of Vision for coming years,  $r = -0.128$ ,  $P = 0.118$  since  $P$  value is more than 0.05, It is concluded that there is no relationship between quality of transportation facilities (Road-Railways-Airways) provided by government and development of Vision of an entrepreneur for coming years about business.
- 2) Quality of transportation facilities provided by government ↔ Development of Risk Taking attitude in business,  $r = -0.009$ ,  $P = 0.913$  since  $P$  value is more than 0.05, It is concluded that there is no relationship between quality of transportation facilities(Road-Railways-Airways) provided by government and development of Risk Taking attitude of an entrepreneur about business.
- 3) Quality of transportation facilities provided by government ↔ Development of Demand Creation ability for Product,  $r = -0.115$ ,  $P = 0.160$  since  $P$  value is more than 0.05, It is concluded that there is no relationship between quality of transportation facilities(Road-Railways-Airways) provided by government and development of Demand Creation ability for Product of an entrepreneur about business.

## **Question No. 18**

*Whether there is relationship between Availment of Incentives, subsidies and Grants from Government and Entrepreneurial capabilities?*

*Statistical Test: Bivariate Co-relation*

### **Variables and Measurement**

Respondents were asked to comment on “Availment of Incentives, subsidies and Grants from Government are adequate” on five point scale. [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

Respondents were asked to comment on Entrepreneurial capabilities (Ambition/Motivation level about Business, Development of Demand Creation ability for Product) using five point scales.

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*$H_0$ : There is no relationship between Availment of Incentives, subsidies and Grants from Government and Entrepreneurial capabilities.*

*$H_1$ : There is significant relationship between Availment of Incentives, subsidies and Grants from Government and Entrepreneurial capabilities.*

**Level of Significance  $\alpha = 0.05$**

Table 82: Bivariate Co-relation: Availment of Incentives, subsidies and Grants and Entrepreneurial capabilities

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
Availment of Incentives, subsidies and Grants from Government $\longleftrightarrow$ Ambition/ Motivation level about Business	0.062	0.451	Insignificant	No relationship
Availment of Incentives, subsidies and Grants from Government $\longleftrightarrow$ Development of Demand Creation ability for Product	0.155	0.058	Partially Significant since P value is more than 0.05 but less than 0.1	Relationship

**Conclusions:**

1) Availment of Incentives, subsidies and Grants from Government  $\longleftrightarrow$  Ambition/ Motivation level of an entrepreneur about Business,  $r = 0.062$ ,  $P = 0.451$  since P value is more than 0.05, It is concluded that there is no relationship between Availment of Incentives, subsidies and Grants from Government and Ambition/ Motivation level of an entrepreneur about business.

2) Availment of Incentives, subsidies and Grants from Government  $\longleftrightarrow$  Development of demand Creation ability for Product,  $r = 0.155$ ,  $P = 0.058$  since P value is more than 0.05 but less than 0.1, It is concluded that there is positive relationship between Availment of Incentives, subsidies and Grants from Government and Development of demand creation ability of an entrepreneur for Product.

### **Question No. 19**

*Whether there is relationship between help from MIDC/DIC in getting loan from Banks and status of Investment done in business?*

*Statistical Test: Chi-Square test of contingency*

#### **Variables and Measurement**

Respondents were asked to comment on adequate help from MIDC/DIC in getting Loan from Banks on five point scale. [ 1-Strongly Disagree (SD), 2-Disagree (D), 3-Neutral (N), 4-Agree (A), 5-Strongly Agree (SA)] Later the scale was changed to three point scale (1- Disagree, 2- Neutral, 3- Agree) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Investment done in their business using three item scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between help from MIDC/DIC in getting loan from Banks and status of Investment done in business.*

*H<sub>1</sub>: There is significant relationship between help from MIDC/DIC in getting loan from Banks and status of Investment done in business.*

**Level of Significance  $\alpha = 0.05$**

Table 83: Chi square - help from MIDC/DIC for bank loan and status of Investment in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.770 <sup>a</sup>	4	.312
Likelihood Ratio	4.429	4	.351
Linear-by-Linear Association	1.200	1	.273
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 4.770$ ,  $P = 0.312$

**Conclusion:** Since P value (0.312) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between help from MIDC/DIC in getting loan from Banks and status of Investment done in business.

**Question No. 20**

*Whether there is relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Investment done in business?*

*Statistical Test: Chi-Square test of contingency*

**Variables and Measurement**

Respondents were asked to comment on Impact of Trainings, Visits and EDP's done by them for their development of Entrepreneurial Activities on five point scale. [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)] Later the scale was changed to three point scale (1 - Disagree, 2 - Neutral, 3- Agree) using 'Recode into different variable' command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Investment done in business using three item scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Investment done in business.*

*H<sub>1</sub>: There is significant relationship between Trainings, Visits & EDP's done by an entrepreneur and status of Investment done in business.*

**Level of Significance  $\alpha = 0.05$**

Table 84: Chi square - Trainings, Visits & EDP's done by an entrepreneur and Investment done in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.051 <sup>a</sup>	4	.195
Likelihood Ratio	5.798	4	.215
Linear-by-Linear Association	.551	1	.458
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 6.051, P = 0.195$

**Conclusion:** Since P value (0.195) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Investment done in business.



### Question No. 21

*Whether there is relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Profitability?*

*Statistical Test: Chi-Square test of contingency*

#### Variables and Measurement

Respondents were asked to comment on Impact of Trainings, Visits and EDP's done by them for their development of Entrepreneurial Activities on five point scale. [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]. Later the scale was changed to three point scale (1- Disagree, 2- Neutral, 3- Agree) using 'Recode into different variable' command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Profitability in business using three items scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Profitability in business.*

*H<sub>1</sub>: There is significant relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Profitability in business.*

**Level of Significance  $\alpha = 0.05$**

Table 85: Chi square -Trainings, Visits & EDP's done by an entrepreneur and Profitability in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	12.649	4	.013
Likelihood Ratio	12.151	4	.016
Linear-by-Linear Association	4.948	1	.026
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 12.649, P = 0.013$

**Conclusion:** Since P value (0.013) is less than level of significance (0.05), null hypothesis is rejected hence it is concluded that there is significant relationship between Trainings, Visits and EDP's done by an entrepreneur and status of Profitability in business. To know more about nature of relationship we refer to cross tabulation table.

Table 86: Cross Tabulation -Trainings, Visits and EDP's done by an entrepreneur and Profitability in business

			Status of Profitability		Profitability	Total
			Increased	Decreased	Constant	
I agree that there is Successful Impact of Training, Visits and EDP's for development of Entrepreneurial Activities.	Disagree	Count	11	1	12	24
		% within I agree that there is Successful Impact of Training, Visits and EDP's for development of Entrepreneurial Activities.	45.80%	4.20%	50.00%	100.00%
	Neutral	Count	24	8	8	40
		% within I agree that there is Successful Impact of Training, Visits and EDP's for development of Entrepreneurial Activities.	60.00%	20.00%	20.00%	100.00%
	Agree	Count	53	18	15	86
		% within I agree that there is Successful Impact of Training, Visits and EDP's for development of Entrepreneurial Activities.	61.60%	20.90%	17.40%	100.00%
Total		Count	88	27	35	150
		% within I agree that there is Successful Impact of Training, Visits and EDP's for development of Entrepreneurial Activities.	58.70%	18.00%	23.30%	100.00%

From the cross tabulation table it can be seen that out of 86 respondents who disagree there is impact of Trainings, Visits and EDP's done by entrepreneurs, 61.60% said Profitability in business has increased. Out of 40 respondents who were Neutral there is impact of Trainings, Visits and EDP's done by entrepreneurs, 60.00% said Profitability in business has increased.

**Question No. 22**

*Whether there is relationship between Formalities required in getting Registration and Licences of unit by an entrepreneur and Entrepreneurial capabilities?*

*Statistical Test: Bivariate Co-relation*

**Variables and Measurement**

Respondents were asked to comment on Formalities required in getting Registration and Licences of unit by an entrepreneur on five point scales. [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

Respondents were asked to comment on Entrepreneurial capability (Self Confidence level for doing business) using five point scales.

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*H<sub>0</sub>: There is no relationship between Formalities required in getting Registration and Licences of unit by an entrepreneur and Entrepreneurial capabilities.*

*H<sub>1</sub>: There is significant relationship between Formalities required in getting Registration and Licences of unit by an entrepreneur and Entrepreneurial capabilities.*

**Level of Significance  $\alpha = 0.05$**

Table 87: Bivariate Co-relation: Difficulties in Registration and Licences of unit and Entrepreneurial capabilities

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
Formalities required in getting Registration and Licences of unit by an entrepreneur ↔ Self Confidence level for doing business	-0.181	0.027	Significant	Relationship

**Conclusion:**

- 1) Formalities required in getting Registration and Licences of unit by an entrepreneur ↔ Self Confidence level for doing business,  $r = -0.181$ ,  $P = 0.027$  since P value is less than 0.05, It is concluded that there is negative relationship between Formalities required in getting Registration and Licences of unit by an entrepreneur and Self Confidence level of an entrepreneur for doing business.

### **Research Question No. 23**

*Whether there is relationship between availability of Export- Import Facility and status of Investment done in business?*

*Statistical Test: Chi-Square test of contingency*

### **Variables and Measurement**

Respondents were asked to comment on adequate availability of Export- Import Facility on five point scale. [ 1-Strongly Disagree (SD), 2-Disagree (D), 3-Neutral (N), 4-Agree (A), 5-Strongly Agree (SA)]. Later the scale was changed to three point scale (1- Disagree, 2- Neutral, 3- Agree) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Investment done in their business using three items scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between availability of Export-Import Facility and status of Investment done in business.*

*H<sub>1</sub>: There is significant relationship between availability of Export-Import Facility and status of Investment done in business.*

**Level of Significance  $\alpha = 0.05$**

Table 88: Chi square - availability of Export-Import and status of Investment in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.009 <sup>a</sup>	4	.405
Likelihood Ratio	4.654	4	.325
Linear-by-Linear Association	1.619	1	.203
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 4.009$ ,  $P = 0.405$

**Conclusion:** Since P value (0.405) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between availability of Export-Import Facility and status of Investment done in business.

### **Question No. 24**

*Whether there is relationship between availability of Export- Import Facility and status of Profitability in business?*

*Statistical Test: Chi-Square test of contingency*

#### **Variables and Measurement**

Respondents were asked to comment on adequate availability of Export- Import Facility on five point scale. [ 1-Strongly Disagree (SD), 2-Disagree (D), 3-Neutral (N), 4-Agree (A), 5-Strongly Agree (SA)] Later the scale was changed to three point scales. (1 - Disagree, 2 - Neutral, 3 – Agree) using ‘Recode into different variable’ command in SPSS for the convenience of data analysis.

Respondents were asked to comment on status of Profitability in business using three items scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between availability of Export-Import Facility and status of Profitability in business.*

*H<sub>1</sub>: There is significant relationship between availability of Export-Import Facility and status of Profitability in business.*

**Level of Significance  $\alpha = 0.05$**

Table 89: Chi square Test - availability of Export-Import and status of Profitability

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.967 <sup>a</sup>	4	.742
Likelihood Ratio	2.637	4	.620
Linear-by-Linear Association	.641	1	.423
N of Valid Cases	150		

**Observation:**  $\chi^2(4) = 1.967, P = 0.742$

**Conclusion:** Since P value (0.742) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between availability of Export -Import Facility and status of Profitability in business.

### **Question No. 25**

*Whether there is relationship between availability of Export-Import Facility and Entrepreneurial capabilities of an entrepreneur?*

*Statistical Test: Bivariate Co-relation*

#### **Variables and Measurement**

Respondents were asked to comment on adequate availability of Export and Import Facility on five point scale. [ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

Respondents were asked to comment on Entrepreneurial capability (Development of Vision for coming years) using five point scales.

[ 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

*H<sub>0</sub>: There is no relationship between availability of Export-Import Facility and Entrepreneurial capabilities of an entrepreneur.*

*H<sub>1</sub>: There is significant relationship between availability of Export-Import Facility and Entrepreneurial capabilities of an entrepreneur.*

**Level of Significance  $\alpha = 0.05$**

Table 90: Bivariate Co-relation: availability of Export-Import and Entrepreneurial capabilities of an entrepreneur

<b>Pair</b>	<b>Pearson r value</b>	<b>P value</b>	<b>Result</b>	<b>Conclusion</b>
availability of Export and Import Facility ↔ Development of Vision for coming years	0.046	0.586	Insignificant	No relationship

#### **Conclusion:**

1) Availability of Export- Import Facility ↔ Development of Vision for coming years,  $r = 0.046$ ,  $P = 0.586$  since P value is more than 0.05, It is concluded that there is no relationship between availability of Export -Import Facility and development of Vision of an entrepreneur for coming years about business.

### Question No. 26

*Whether there is relationship between government schemes and status of Profitability in business?*

*Statistical Test: Chi-Square test of contingency*

#### Variables and Measurement

Respondents were asked to comment on under which government schemes your unit is registered on one point scale.

[ 1-PMEGP by KVIC, 2-MSME by DIC, 3-NABARD, 4-KVIB, 5-MSSIDC, 6-NSIC, 7-CGFT, 8-RGUMY, 9-Technical / IT Entrepreneur]

Respondents were asked to comment on status of Profitability in business using three items scales. [ 1-Increased, 2-Decreased, 3- Constant]

*H<sub>0</sub>: There is no relationship between government schemes and status of Profitability in business.*

*H<sub>1</sub>: There is significant relationship between government schemes and status of Profitability in business.*

Level of Significance  $\alpha = 0.05$

Table 91: Chi square - government schemes and Profitability in business

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.448 <sub>a</sub>	16	.842
Likelihood Ratio	13.230	16	.656
Linear-by-Linear Association	.485	1	.486
N of Valid Cases	150		

**Observation:**  $\chi^2(16) = 10.448, P = 0.842$

**Conclusion:** Since P value (0.842) is more than level of significance (0.05), null hypothesis is accepted hence it is concluded that there is no relationship between government schemes and status of Profitability in business.

**Research Question No. 27**

*Availability of raw materials, Identifying market for finished products and Late repayment of Bills from Clients are major problems faced by an entrepreneur in Latur MIDC.*

*Statistical Test: Friedman chi-square test*

**Variables and Measurement**

Respondents were offered with following common problems faced by an entrepreneur in Latur MIDC.

Each problem was measured on five point scale. (1- Minor Problem, 2- Major Problem)

1. Availability of Export and Import Facility
2. Availability of Raw Material is adequate.
3. Nearness of Market for Finished Products.
4. Late repayment of Bills from Clients.
5. Availability of Trained & Skilled Labour.
6. Information about Technical Know-how & Quality control techniques of Machinery.
7. Awareness about different Types of Analysis.

*H<sub>0</sub>: The severity of problems faced by an entrepreneur is same across seven factors.*

*H<sub>1</sub>: The severity of problems faced by an entrepreneur is different across seven factors.*

Level of Significance  $\alpha = 0.05$

**Test Statistics**

N	150
Chi-Square	146.726
Df	6
Asymp. Sig.	.000

Observation:  $\chi^2(7) = 146.72, P= 0.000, N=150$



**Conclusion:** Since P value (0.000) is less than level of Significance (0.05), Null hypothesis is rejected here it is concluded that the severity of problems faced by an entrepreneur is different across seven factors. To find out whether difference lies we refer to Ranks table.

Table 92: Friedman Chi square Rank Table for severity of problems faced by an entrepreneur

	Mean Rank
Adequate availability of Export and Import Facility.	2.68
Availability of Raw Material is adequate.	4.93
Market available for Finished Products is Near from unit.	4.23
There is Problem of Late repayment of Bills from your Client.	4.45
Adequate availability of Trained & Skilled Labour.	4.65
I am getting Adequate Information about Technical Know-how and Quality control techniques of Machinery.	3.89
I am Aware about different Types of Analysis.	3.17

From Ranks table it can be seen that Availability of Export - Import Facility has mean rank of 2.68, Availability of Raw Material has mean rank of 4.93, Market available for Finished Products is Near from unit has mean rank of 4.23, Problem of Late repayment of Bills from your Clients has mean rank of 4.45, Availability of Trained & Skilled Labours

has mean rank of 4.65, Information about Technical Know-how and Quality control techniques of Machinery has mean value 3.89, Awareness about different Types of Analysis has mean value 3.17, Hence it is concluded that top 3 problems faced by an entrepreneur are Availability of Raw Materials, Availability of Trained & Skilled Labours and Late repayment of Bills from Clients.

**Friedman chi-square Test for Level of Satisfaction related Questions**

**Research Question No. 28**

*Whether there is difference in level of satisfaction across Entrepreneurial Dimensions?*

*Statistical Test: Friedman chi-square test*

**Variables and Measurement**

Respondents were offered with following entrepreneurial dimensions and were asked to rate level of satisfaction on a 7 point scale.

(1- Extremely Dissatisfied, 2- Dissatisfied, 3- Moderately Dissatisfied, 4-Neither Satisfied or Dissatisfied, 5- Moderately Satisfied, 6-Satisfied, 7- Extremely Satisfied)

1. Provided Space
2. Financial Condition
3. Government Service
4. Fulfilment of Objectives
5. Means of Marketing/Advertising
6. Solutions to Entrepreneurial Problems

*H<sub>0</sub>: There is no difference in level of satisfaction across entrepreneurial dimensions.*

*H<sub>1</sub>: There is significant difference in level of satisfaction across entrepreneurial dimensions.*

**Level of Significance  $\alpha = 0.05$**

**Test Statistics**

N	149
Chi-Square	40.392
Df	5
Asymp. Sig.	.000

**Observation:**  $\chi^2 (5) = 40.39, P= 0.000,$

**Conclusion:** Since P value (0.000) is less than level of Significance (0.05), Null hypothesis is rejected hence it is concluded that there is significant difference in level of satisfaction across entrepreneurial dimensions. To find out whether difference lies we refer to Ranks table.

Table 93: Friedman chi square Rank Table for level of satisfaction across Entrepreneurial Dimensions

	Mean Rank
Satisfaction Level about Provided Space	3.22
Satisfaction Level about Financial Condition	3.27
Satisfaction Level about Government Services	3.39
Satisfaction Level about Fulfilment of Objectives	3.68
Satisfaction Level about Means of Marketing/Advertising	4.27
Satisfaction Level about solutions to Entrepreneurial Problems	3.17

From Ranks table it can be seen that means of Advertising/Marketing has mean rank of 4.27, Fulfilment of Objectives has mean rank of 3.66, solutions to Entrepreneurial Problems has mean rank of 3.49. Hence it is concluded that top 3 dimensions where level of satisfaction is high are means of Advertising/Marketing, Fulfilment of Objectives, Government Services provided.

## Hypotheses Testing

### Hypothesis - 1:

**Ho:- There is no significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur.**

**Ha:- There is significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an Entrepreneur.**

Based on questionnaire, Socio-Economic parameters of an entrepreneur includes Gender, Family business, Membership of professional/ commercial organization, Community, Education qualification, Age at the time of establishment of business, Financial family background, Excellency in computer operating, Socio- political pressure.

And Entrepreneurial capabilities of an entrepreneur includes the following parameters regarding business- Ambition/ Motivation level, Introducing Innovative ideas, Vision for coming years, Initiative & Information Seeking attitude, Persistent/Long Term Involvement, Self confidence level, Risk taking attitude, Demand creation abilities for Product/Services, Organising skills and high Energy Level.

To test this hypothesis, test of significance was performed on the following. t - Test was used for following.

- a) Relationship between Gender of an Entrepreneur and Entrepreneurial capabilities (t – test )
- b) Relationship between Family Business of an Entrepreneur and Entrepreneurial capabilities. (t – test )
- c) Relationship between Membership of Professional/ Commercial bodies of an Entrepreneur and Entrepreneurial capabilities. (t – test )

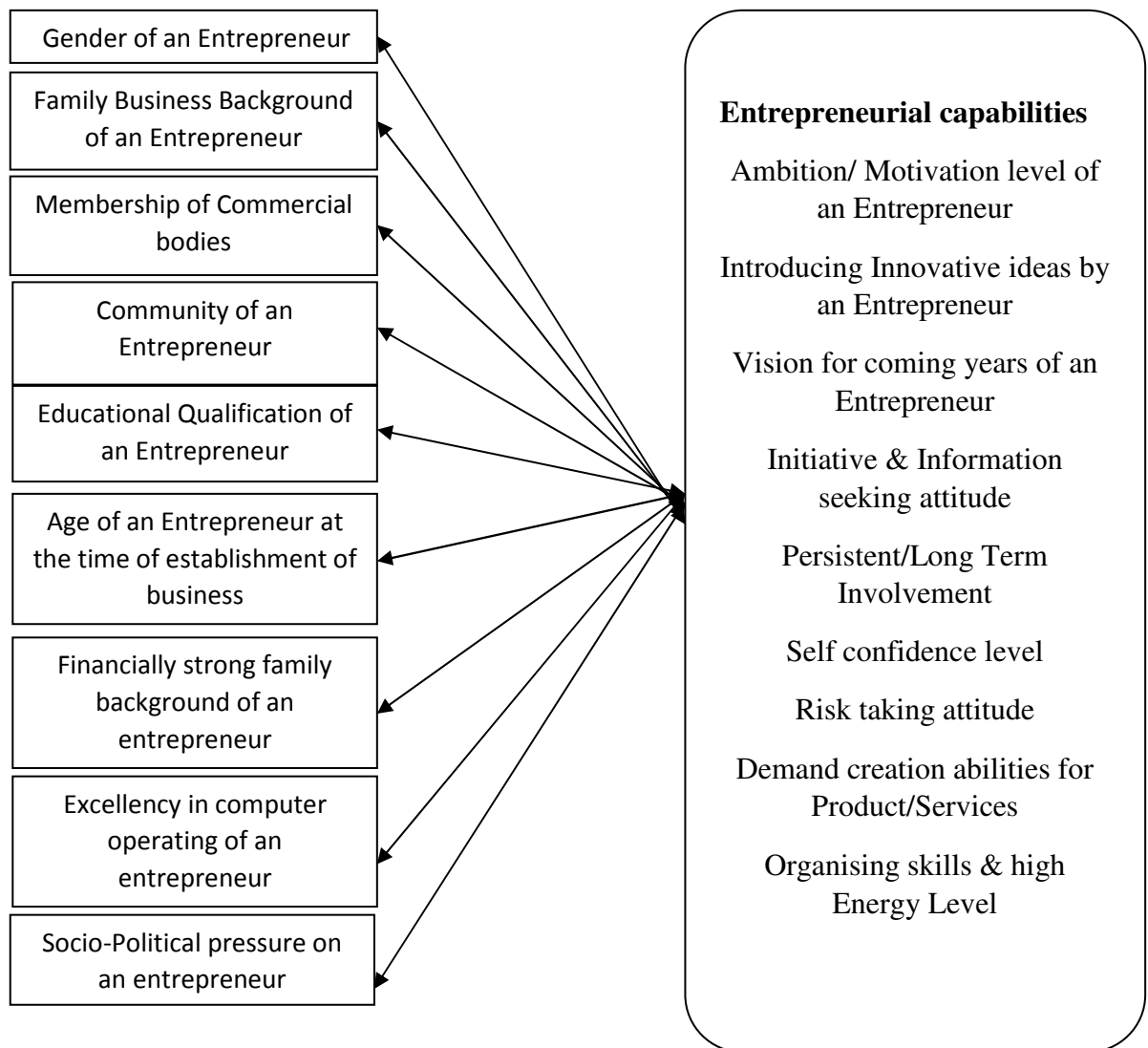
In t test the independent variables (gender, family business and membership of professional bodies) is categorical (means Yes/No type questions) and dependant variable i.e. entrepreneurial capabilities have five point scale option to answer (Strongly Disagree, Disagree, Neutral, Agree, Strongly Agree) interval scale (Continuous variable).

One way Anova test is used for following. Anova is an extension of independent sample t- test.

- d) Relationship between Community of an Entrepreneur and Entrepreneurial capabilities. (One way Anova test)

- e) Relationship between Educational Qualification of an Entrepreneur and Entrepreneurial capabilities. (One way Anova test)

Figure 79: Relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities



- f) Relationship between Age of an Entrepreneur at the time of establishment of business and Entrepreneurial capabilities. (One way Anova test)
- g) Relationship between Financially strong family background of an entrepreneur and Entrepreneurial capabilities. (One way Anova test)
- h) Relationship between Excellency in computer operating of an entrepreneur and Entrepreneurial capabilities. (One way Anova test)

- i) Relationship between Socio-Political pressure on an entrepreneur and Entrepreneurial capabilities. (One way Anova test)

In one way Anova independent variable is categorical variable with more than two responses (community, Education qualification, age, Financial family background, Excellency in computer operating, socio-political pressure these parameters have more than two options to answer) and dependant variable i.e. entrepreneurial capabilities have five point scale option to answer (Strongly Disagree, Disagree, Neutral, Agree, Strongly Agree) interval scale (Continuous variable).

## 5.4 Results of Hypotheses testing

### 5.4.1 Results based on 1<sup>st</sup> Hypothesis testing

- 1) **Gender** of an Entrepreneur **has impact on his/her Entrepreneurial activities.**
- 2) Family Business of an Entrepreneur has no impact on Entrepreneurial activities.
- 3) Membership of Professional/ Commercial bodies of an Entrepreneur has no impact on Entrepreneurial activities.
- 4) **Community** of an Entrepreneur **has impact on Entrepreneurial activities.**
- 5) Educational Qualification of an Entrepreneur has no impact on Entrepreneurial activities.
- 6) Age of an Entrepreneur at the time of establishment of business has no impact on Entrepreneurial activities.
- 7) **Financially strong family background** of an entrepreneur **has impact on Entrepreneurial activities.**
- 8) **Excellency in computer operating** of an entrepreneur **has impact on Entrepreneurial activities.**
- 9) **Socio-Political pressure** on an entrepreneur **has impact on Entrepreneurial activities.**

Results of above test revealed that Family business, Membership of professional/ commercial organization, Education qualification, Age at the time of establishment of business these Socio-Economic parameters of an entrepreneur has no relationship with Entrepreneurial capabilities of an Entrepreneur. Whereas Gender of an entrepreneur, Community, Financial family background, Excellency in computer operating, Socio-political pressure these Socio-Economic parameters of an entrepreneur has relationship with Entrepreneurial capabilities of an Entrepreneur.

Hence alternative hypothesis (Ha) is accepted and null hypothesis (Ho) is rejected. It can be concluded that there is a significant relationship between Socio-Economic Profile of an Entrepreneur and Entrepreneurial capabilities of an entrepreneur.

**Hypothesis - 2:**

**Ho:- The Government initiatives and policies do not significantly affect Entrepreneurship Development at Latur MIDC.**

**Ha: - The Government initiatives and policies significantly affect Entrepreneurship Development at Latur MIDC.**

**Based on questionnaire, Government initiatives parameters includes**

- 1) Infrastructural facilities provided by government-** Communication facilities provided (Phone-Internet), continuous Power and Water availability, Transportation facilities provided (Road-Railways-Airways). Along with that some parameters are concerned to
- 2) Financial credit facilities provided by government -** Availment of Incentives, subsidies and Grants from Government, Help from MIDC/DIC in getting Loan from banks. Some aspects are related to
- 3) Trainings, Guidance provided by government-** Dependency on CA/Consultant for preparation of Project report and Feasibility analysis, Trainings, Visits and EDP's done by entrepreneurs, and
- 4) Government policies includes-** Formalities required for getting Registration and Licences of unit, availability of Export-Import Facility and different government schemes made available to entrepreneurs by state as well as central government.

And **Entrepreneurship Development includes** following parameters regarding entrepreneurs business- status of number of employee engaged, status of Profitability, status of Investment done in business, development of Ambition/ Motivation level, development of Introduction Innovative ideas, development of Vision for coming years, development of Initiative and Information Seeking attitude, development of Persistent / Long Term Involvement, development of Self confidence level, development of Risk taking attitude, development of Demand creation abilities for Product/Services, development of Organising skills and high Energy Level.

To test this hypothesis, test of significance was performed on the following.

Chi-Square test of contingency is used for following.

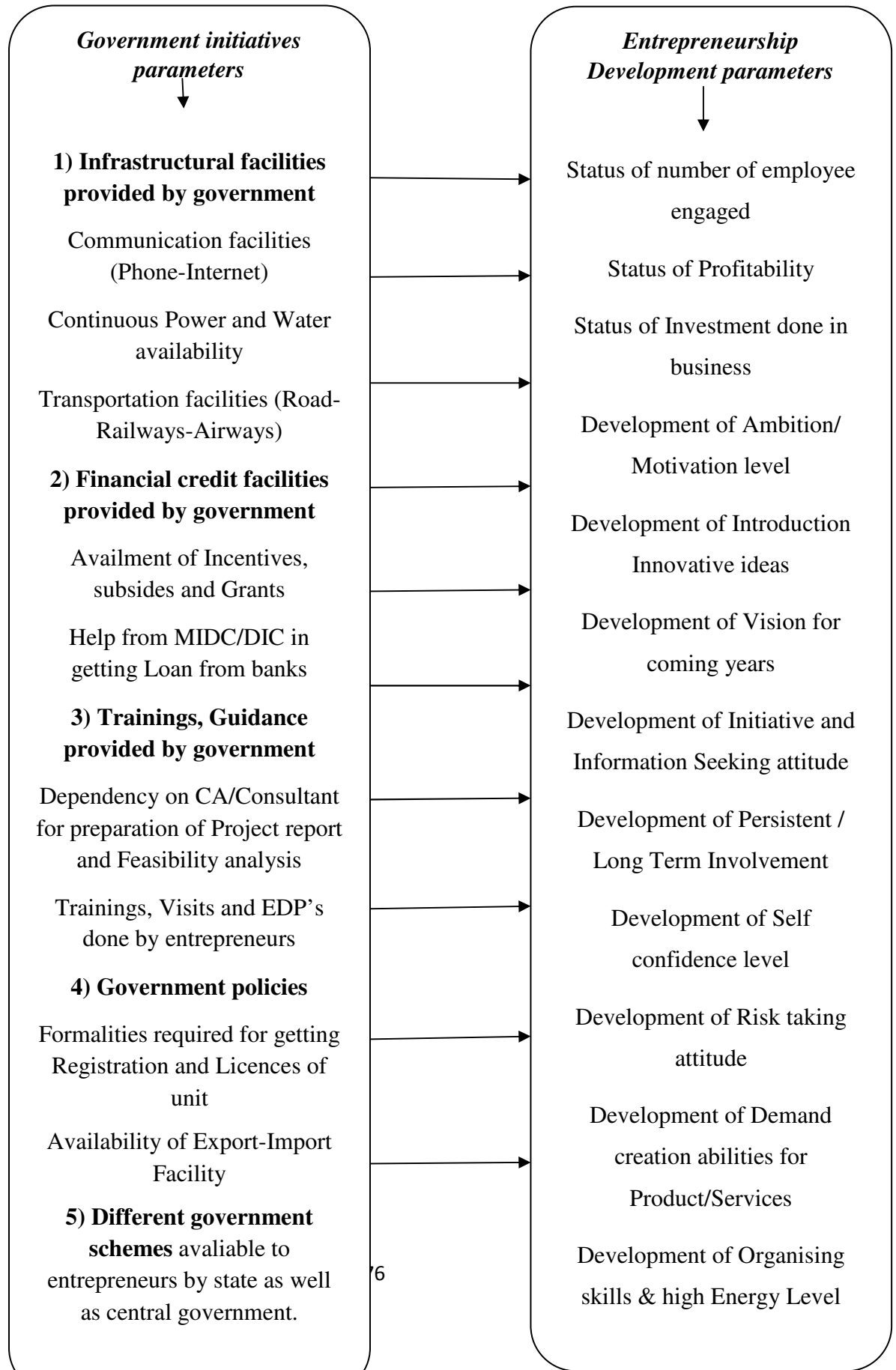
- a) Relationship between quality of Communication facilities provided (Phone-Internet) by government and status of number of employee engaged. (Chi-Square test of contingency)
- b) Relationship between quality of Communication facilities provided (Phone-Internet) by government and status of Profitability. (Chi-Square test of contingency)
- c) Relationship between continuous Power and Water availability provided by government and status of number of employee engaged. (Chi-Square test of contingency)
- d) Relationship between continuous Power and Water availability provided by government and status of Profitability. (Chi-Square test of contingency)
- e) Relationship between quality of Transportation facilities provided (Road-Railways-Airways) by government and status of Investment done in business. (Chi-Square test of contingency)
- f) Relationship between help from MIDC/DIC in getting Loan from banks and status of Investment done in business. (Chi-Square test of contingency)
- g) Relationship between help from MIDC/DIC in getting Loan from banks and status of Profitability. (Chi-Square test of contingency)
- h) Relationship between Dependency on CA/Consultant for preparation of Project report and Feasibility analysis and status of Investment done in business. (Chi-Square test of contingency)
- i) Relationship between Trainings, Visits & EDP's done by entrepreneurs and status of Investment done in business. (Chi-Square test of contingency)
- j) Relationship between Trainings, Visits & EDP's done by entrepreneurs and status of Profitability. (Chi-Square test of contingency)
- k) Relationship between availability of Export-Import Facility and status of Investment done in business. (Chi-Square test of contingency)
- l) Relationship between availability of Export -Import Facility and status of Profitability. (Chi-Square test of contingency)
- m) Relationship between government schemes and status of Profitability in business. (Chi-Square test of contingency)

Chi square test of contingency is used to study relationship between two nominally scale variables. In chi-square both variables are categorical variable. For above relationships independent categorical variables have five point scale options to answer (Strongly Disagree, Disagree, Neutral, Agree, and Strongly Agree). But in the current study the five point Likert scale is continues variable later it was converted into three point scale for purpose of connivance of data analysis and Dependant categorical variable have three point scale options to answer (Increased, Decreased, Constant). Both variables were



considered as categorical variable (nominal scale variable) because interval scale also has nominal property.

Figure 80: Relationship between Government initiatives, policies and Entrepreneurship Development parameters



Bivariate Co- relation is used for

- n) Relationship between quality of Communication facilities provided (Phone-Internet) by government and Development of entrepreneurial capabilities. (Bivariate Co-relation test)
- o) Relationship between continuous Power and Water availability provided by the government and Development of entrepreneurial capabilities. (Bivariate Co-relation test)
- p) Relationship between quality of Transportation facilities provided (Road-Railways-Airways) by government and Development of entrepreneurial capabilities. (Bivariate Co-relation test)
- q) Relationship between Availment of Incentives, subsidies and Grants from Government and Development of entrepreneurial capabilities. (Bivariate Co-relation test)
- r) Relationship between Formalities required by entrepreneurs in getting Registration and Licences of unit and Development of entrepreneurial capabilities. (Bivariate Co-relation test)
- s) Relationship between availability of Export-Import Facility and Development of entrepreneurial capabilities.(Bivariate Co-relation test)

Bivariate Co-relation test is used to study relationship between two variables. Both variables are continuous variables. For above relationships independent continuous variables have five point scale options to answer (Strongly Disagree, Disagree, Neutral, Agree, Strongly Agree) and dependant continuous variable have also five point scale options to answer (Strongly Disagree, Disagree, Neutral, Agree, Strongly Agree). So in current study both variables are interval scale continuous variables.

#### **5.4.2 Results based on 2<sup>nd</sup> Hypothesis testing:**

- 1) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and number of employee engaged in their business unit.
- 2) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and Profitability in their business.
- 3) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and ambition / motivation level of entrepreneurs for doing business.
- 4) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and Persistent, Long term involvement of entrepreneurs in their business.

- 5) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and development of Self confidence level of entrepreneurs for doing business.
- 6) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and development of Risk taking attitude of entrepreneurs about business.
- 7) There is no relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and development of Organising skills of entrepreneurs.
- 8) **There is relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and development of Innovative attitude of entrepreneurs.**
- 9) **There is relationship between Communication facilities (Phone-Internet) provided to entrepreneurs and development of Initiative and Information seeking attitude of entrepreneurs.**
- 10) **There is significant relationship between continuous Power and Water facility and number of employee engaged in entrepreneurs' business unit.**
- 11) **There is significant relationship between continuous Power and Water facility and Profitability in business.**
- 12) **There is relationship between continuous Power and Water availability and entrepreneur's ambition / motivation level about business.**
- 13) **There is relationship between continuous Power and Water availability and Persistent / Long Term Involvement of entrepreneurs in their business.**
- 14) There is no relationship between continuous Power and Water availability and Vision of entrepreneurs for coming years.
- 15) There is no relationship between continuous Power and Water availability and Self Confidence level of entrepreneurs for doing business.
- 16) There is no relationship between continuous Power and Water availability to entrepreneurs and their Risk Taking attitude in business.
- 17) There is no relationship between Transportation facilities (Road-Railways-Airways) available to entrepreneurs and Investment done by them in business.
- 18) There is no relationship between Transportation facilities (Road-Railways-Airways) available to entrepreneurs and Vision of entrepreneurs about their business for coming years.
- 19) There is no relationship between Transportation facilities (Road-Railways-Airways) provided to entrepreneurs and their Risk Taking attitude in business.

- 20) There is no relationship between Transportation facilities available to entrepreneurs and Demand Creation for their Products and services.
- 21) There is no relationship between Incentives, subsidies and Grants available to entrepreneurs and their Ambition/ Motivation level about business.
- 22) **There is relationship between Incentives, subsidies and Grants available from Government to entrepreneurs and Demand Creation of Products and services.**
- 23) There is no relationship between help of MIDC/DIC in getting loan from Banks and Investment done by entrepreneurs in their business.
- 24) There is no relationship between Trainings, Visits & EDP's done by entrepreneurs and Investment made by them.
- 25) **There is significant relationship between Trainings, Visits & EDP's done by entrepreneurs and Profitability in business.**
- 26) **There is negative relationship between Formalities required for getting Registration and Licences of unit and entrepreneurs Self Confidence level for doing business.**
- 27) There is no relationship between availability of Export- Import Facility to entrepreneurs and Investment done by them.
- 28) There is no relationship between availability of Export- Import Facility to entrepreneurs and Profitability in business.
- 29) There is no relationship between availability of Export- Import Facility to entrepreneurs and their Vision about business for coming years.
- 30) There is no relationship between government schemes available to entrepreneurs and Profitability in their business.

Results of above test revealed that Communication facilities provided (Phone-Internet), continuous Power and Water availability, Transportation facilities provided (Road-Railways-Airways), Availment of Incentives, subsidies and Grants from Government, Help from MIDC/DIC in getting Loan from banks, Dependency on CA/Consultant for preparation of Project report and Feasibility analysis, Trainings, Visits & EDP's done by entrepreneurs, Formalities required for getting Registration and Licences of unit by entrepreneurs, availability of Export-Import Facility and Government schemes has relationship with Entrepreneurship development parameters.

Hence alternative hypothesis (Ha) is accepted and null hypothesis (Ho) is rejected. It can be concluded that the Government initiatives and policies significantly affect Entrepreneurship Development at Latur MIDC.

**Hypothesis - 3:**

**Ho:- The problems faced by entrepreneurs do not significantly affect Entrepreneurship Development at Latur MIDC.**

**Ha:- The problems faced by entrepreneurs significantly affect Entrepreneurship Development at Latur MIDC.**

Entrepreneurial problems includes Lack of Export and Import Facility, Scarcity of Raw Materials, Market for Finished Products is not near from business unit, Late repayment of Bills from Clients, Shortage of Trained and Skilled Labour, Lack of Information about Technical Know-how and Quality control techniques of Machinery, Unawareness about different Types of Analysis.

To test this hypothesis, Friedman chi-square test was conducted to check if there is difference in severity of problems faced by entrepreneurs regarding seven points.

Figure 81: Entrepreneurial problems parameters

- Entrepreneurial problems**
- 1) Lack of Export and Import Facility
  - 2) Scarcity of Raw Materials
  - 3) Market for Finished Products is not near from  
business unit
  - 4) Late repayment of Bills from Clients
  - 5) Shortage of Trained & Skilled Labour
  - 6) Lack of Information about Technical Know-  
how & Quality control techniques of Machinery
  - 7) Unawareness about different Types of Analysis.

### 5.4.3 Result based on 3<sup>rd</sup> Hypothesis testing:

- 1) It is concluded that the severity of problems faced by entrepreneurs is different across seven factors. **So top three problems faced by entrepreneurs are scarcity of Raw Materials, Shortage of Trained and Skilled Labour and Late repayment of Bills from their Clients.**

Friedman chi-square is non-parametric version of repeated Anova. It is used to study group differences. In the current study seven problems of an entrepreneur are taken as a seven groups. Friedman chi-square test was used and Mean rank of each group is calculated. Then these entire seven groups' mean ranks are considered from higher rank to lower rank. These rank orders depend upon differences between mean ranks. So top three mean ranks i.e. top three problems faced by entrepreneurs are following.

From Friedman chi-square test it can be seen that Scarcity of Raw Material, Shortage of Trained and Skilled Labour and Late repayment of Bills from Clients are major problems faced by entrepreneurs.

Hence alternative hypothesis (Ha) is accepted and null hypothesis (Ho) is rejected. It can be concluded that the problems faced by entrepreneurs significantly affect Entrepreneurship Development at Latur MIDC.

### 5.4.4 Friedman chi-square Test for Level of Satisfaction related Questions

Based on hypothesis testing, it is concluded that there is significant difference in level of satisfaction of entrepreneurs across different entrepreneurial dimensions. **So top three dimensions where level of satisfaction of entrepreneurs is high, they are means of Advertising/Marketing available to entrepreneurs, Fulfilment of predetermined objectives and Government services provided to entrepreneurs.**

## 6 Conclusions

The availability of entrepreneurship is the most important determinant in process of industrialisation. Inadequate availability of entrepreneurial talents affects rate of economic growth. The large scale industries can be set up with collective and organised efforts of the group of people. But micro, small, medium scale enterprises require entrepreneurial talents. The present need of our economy is to promote entrepreneurship. In this regard government is taking steps for promoting entrepreneurship by providing various monetary and nonmonetary incentives. A network of promotional agencies and institutions setup for promoting and strengthen the entrepreneurship. However, entrepreneurial success depends basically on the entrepreneurs who are running units. In such a background it was felt necessary to study various aspects of micro, small, medium, large entrepreneurship such as socio-economic background, motivational factor, previous experience, their profile, entrepreneurial capabilities, Government Initiatives such as infrastructural facilities, Financial credit facilities, EDP programme Training, various policies of state as well as central government for entrepreneurs. An effort was considered essential to analyse various factors of entrepreneurship development of Latur MIDC. Based on data analysis, findings and interpretations, subsequent conclusions are drawn and discussed below.

1) It is concluded that Family business background of an entrepreneur, Membership of professional/ commercial organization, Education qualification of an entrepreneur, Age at the time of establishment of business these Socio-Economic parameters of an entrepreneur has no relationship with Entrepreneurial capabilities of an Entrepreneur. Whereas Gender of an entrepreneur, Community, Financial strong family background, Excellency in computer operating, Socio-political pressure these Socio-Economic parameters of an entrepreneur has relationship with Entrepreneurial capabilities of an Entrepreneur.

2) It is revealed that in MIDC Latur, majority of entrepreneurs are belongs to male category so male entrepreneurs well developed their entrepreneurial capabilities as compares to female entrepreneurs. It is seen that majority of entrepreneurs have developed their entrepreneurial capabilities on their own and therefore family business background of an entrepreneur does not have any impact on entrepreneurial capabilities. In MIDC Latur, majority of enterprises are started by Jain/Marwari community hence entrepreneurial capabilities predominantly developed by Jain/Marwari community. Since majority of entrepreneurs are graduated but it is seen that education qualification of entrepreneurs has

no such relationship with development of entrepreneurial capabilities of entrepreneurs in Latur MIDC. Sound family background in relation to finance impacted positively to enhance entrepreneurial capabilities. It is concluded that computer literacy is mandatory to develop entrepreneurial capabilities. In MIDC Latur it is observed that socio-political pressure on entrepreneurs affects adversely in the development of entrepreneurial capabilities.

3) It is concluded that availability of communication facilities (Phone-Internet) to entrepreneurs are adequate however there is least relationship between communication facilities provided by government and number of employee engaged in business unit, ambition / motivation level of entrepreneurs for doing business, Persistent and Long term involvement of entrepreneurs, their Risk taking attitude in business and Organising skills. However it is observed that provided communication facilities (Phone-Internet) effects positively on the development of innovative attitude of entrepreneurs consequently increased profitability in business. Study further conclude that because of continuous Power and Water availability, number of employees increased, profitability also increased, ambition/Motivation level of entrepreneurs raised and they become persistent and Long term involved in business. It is also proved that Incentives, subsidies and Grants given by Government have created demand to products and services offered by entrepreneurs in market. Further Trainings, Visits and Entrepreneurship Development Programme attended by entrepreneurs resulted in increase in the profitability of business. It has been seen that there is negative relationship between Formalities required for getting Registration and Licences of unit and entrepreneurs Self Confidence level for doing business. Hence it is concluded that more formalities resulted decrease in self confidence level of entrepreneurs.

4) It is concluded that in Latur MIDC there is severe problems facing by entrepreneurs such as Scarcity of Raw Material, Shortage of Trained and Skilled Labour and Late repayment of Bills from Clients whereas problems such as Lack of Export-Import Facility, Nearness of Market for Finished Products, Lack of Information about Technical know-how and Quality control techniques of Machinery and Unawareness about different Types of Analysis are less severe problems faced by entrepreneurs while development of entrepreneurship in Latur MIDC. During the study it has been observed that the sample entrepreneurs were not aware regarding the functioning agencies and the government policy measures for the MSME. Most of the entrepreneurs desired to take co-operation from the governments various agencies into their problem areas. But their socio-economic profile does not provide them knowledge about policy measures, new opportunities, new



trends and new challenges of present line of entrepreneurial activity, through various media.

5) Present study concludes that there is significant difference in level of satisfaction of entrepreneurs across different entrepreneurial dimensions. Satisfaction level about availability of means of Marketing/Advertising is high whereas Satisfaction level about solutions provided to entrepreneurial problems treated as low level of satisfaction by entrepreneurs in Latur MIDC.

6) Finally present study concludes that there is Entrepreneurship development at Latur MIDC during period 2010 -2014.

## **7 Suggestions and Recommendations**

### **7.1 Suggestions**

Based upon conclusions and overall systematic study regarding entrepreneurship development in Latur MIDC following suggestions are proposed.

#### **7.1.1 Suggestions for Entrepreneurs:**

- 1) The present study suggests that in MIDC Latur, apart from food processing sector other sector such as manufacturing, textile, printing, warehouse, etc. have wide scope for development. So that there will be integrated development of all sectors of business.
- 2) It is suggested that communities like Hindu, Muslim, Christen, etc. would have approach to develop their business at Latur MIDC. At present majority of business undertaken by Marwari/Jain community so it is strongly suggested to other communities instead of focusing on farming, politics, employment it is possible to switch over in entrepreneurial activity.
- 3) It is suggested to incorporate/register their business unit with industrial associations like 'Latur Industrial Organization', etc. to get live help to develop their entrepreneurial capabilities.
- 4) The present study strongly suggests that budding entrepreneurs should start their business on their own knowledge, belief rather than looking profitability of the similar line of business done by others.
- 5) It is suggested to keep positive attitude in context to unfavourable situation about family background.
- 6) The present study suggests in this era of technology, entrepreneurs should learn more and more means of information technology to upgrade computer literacy for getting information as well as for global communication.
- 7) It is suggested to develop thought process for innovating new ideas about creation of new products, new methods of production, ideas/techniques instead of using traditional methods by considering trends, demands of the customers.
- 8) The present study suggests that in MIDC Latur for entrepreneurship development, every entrepreneur should develop business plan or have vision at least for five years well in advance to maintain their business activity by studying trends of customers. In addition

they should be proactive, good initiator and information seeker for developing their business.

- 9) It is suggested to enhance soft skills like organising skills, patience, persistence and long term involvement in their business to get success in entrepreneurship development and maintain energy level for ups and down in business.
- 10) The present study strongly suggests innovating new product by studying product life cycle and competitor strategy for creation of more and more demand for their products/services from customer perspectives.
- 11) It is suggested to procure raw material by entrepreneurs on their own further it is suggested that business should be started by considering availability of raw material.

#### **7.1.2 Suggestions for Government:**

- 1) It is known, Latur MIDC is located under sub-urban area of Maharashtra state which has been declared as one of the industrial developed state in India. Under chief ministry (1999-2008) of Late Mr. Vilasrao Deshmukh entrepreneurship development was booming but when he passes away Latur MIDC development is on stake now. Therefore present study strongly suggests providing special incentives, schemes and financial assistance to entrepreneurs for entrepreneurship development.
- 2) It is suggested to establish Export-Import facilitation centre to help entrepreneurs for getting idea of Export-Import trade. The government should create more transportation facilities and speedy communication facilities.
- 3) Government should take lead in setting up appropriate infrastructure for entrepreneurs who are interested in IT sector business at Latur MIDC.
- 4) The present study suggests the government to undertake guarantee scheme for entrepreneurs' products/services to promote business and save entrepreneur's business from being sick unit and if sick unit are found, it should be rehabilitated by government by providing them financial aid, incentives, exemptions, recovery of loans on low interest rates.
- 5) It is suggested to financial institutions/banking sector particularly in rural areas like Latur MIDC, they should be able to cope up with increasing needs of finance for entrepreneurs for promoting entrepreneurship development. So banking authorities should think to provide loan at cheaper interest rate.

- 6) It is suggested to provide adequate facilities of communication, transportation, infrastructure, banking, ATM centres, fire brigades, security, power and water facility and keep it alive up to the mark.
- 7) It is strongly suggested that political parties as well as bureaucrats should stop favours in allotment of plots, getting loan and government schemes to family members and relatives, further it is suggested to develop democratic approach to get equal justice to all entrepreneurs for sustainable entrepreneurship development.
- 8) The researcher comes across some unsuccessful and technically qualified young entrepreneurs, main reason analyzed by researcher being negative entrepreneurial attitude. So, there is a great need to make an attitudinal change in the younger mind of region. It has been observed during the study that younger mind of the region do have technical knowhow and artitisonship but there is general tendency to go into white-collar jobs, labor and selective professions. So spirit of entrepreneurship should be included in the mind of young generations from their schooling.

## **7.2 Recommendations**

### **7.2.1 Recommendation for Entrepreneurs:**

- 1) It is recommended to prepare business plan/project plan on their own decision and study it from all angles such as feasibility of project, investment decisions, availability of resources and market for products, etc. It is necessary to examine viability of project well in advance personally without compromising on Chartered Accountants or Business Consultants opinion.

### **7.2.2 Recommendations for Government:**

- 1) In present study researcher strongly recommend that
  - i) Government should complete speedy land acquisition process from farmers.
  - ii) Government should vacate unused plots which lying idle since long time.
  - iii) Government should allocate plots to budding entrepreneurs promptly.
- 2) The present study recommends that for new entrepreneurs there are many complications for getting Registration and Licences of unit, thus government should think to minimise these permissions from different department and to adapt single window clearance system for issuing permissions.

- 3) Government should make available maximum facilities online to reduce documentation as well as corruption and consequently entrepreneurs could save their time as well as raise their ambition/motivational level, self-confidence and energy level for starting business.
- 4) District Industrial Centre, Latur and development agencies like MCED (Maharashtra center for Entrepreneurship Development), MITCON and educational institutes (like school, college, universities) should expedite trainings and exposure visits for entrepreneurs to get know about different perspectives of business. Along with that more and more Entrepreneurial Development Programmes must be conducted at Latur to promote entrepreneurial skills to start business. Because these EDPs helps to develop visionary attitude, self-confidence and motivation level, innovative and risk bearing ability, respect for work and tendency of long term involvement in entrepreneurial activity. So tentative entrepreneurs could be in a position to perceive and respond to various gainful opportunities.

It is hoped that the conclusions, suggestions and recommendations of the study will be useful to the entrepreneurs, thinkers, policy makers, academicians, research scholars as well as government officials in particular and public in general who are interested in this area.

### **7.3 Guidelines for Further Research**

It has been earlier noted that the present research is limited in scope and restricted only to study entrepreneurship development of Latur MIDC. The scope was limited because of limitations of time and emergency available to an individual research. However, this phenomenon is so important that it should be studied from variety of analysis. It would interesting to enlarge the scope of research extended to it other MIDC and other type of entrepreneurship like women entrepreneurship, rural entrepreneurship, etc. One may also study how and to what extent the government and other development agencies like MCED contribute to making of young generations' personality. Further research can also be undertaken by studying or evaluating enterprises of those communities which are traditionally known for their entrepreneurial activities like Marwari's, Gujaratis, Sindhis, Boharas, and non-traditional new generation entrepreneurs and as creating its influences on society.

#### **7.4 Contribution of the study to existing body of knowledge**

In the present study, researcher identified gap in existing literature and tried to fill it by contributing his study. The present study identified there is much occupational diversification from first generation entrepreneurs to second generation entrepreneurs with respect to recent trends in business. Participation of educated job-seekers youths in the field of self employment is increased rather than going to white collar jobs. The study found that trading sector entrepreneurs took more risk at younger age than manufacturing entrepreneurs did. Further study contributed Special assistance in respect to education & self employment (Incentives, Subsidies, Training) are provided to reserved castes by government for stimulating their entrepreneurial capabilities, in opposite without any special assistance Marwari/Jain community succeeded in the development of entrepreneurial capabilities. From the study, it was observed that some of entrepreneurs who migrated from other place arranged resources & innovate new products in market so migratory character of entrepreneur does not affect entrepreneurship development. In addition, Banks and Financial institutions favoured medium & large sized firms for lending money compare to micro & small sized enterprises but study shown that micro & small sized enterprises more succeeded than medium & large enterprises. The present study identified some technically qualified but unsuccessful entrepreneur, main reason analysed is being negative entrepreneurial attitude & general tendency to go in jobs or in selective professions. Further study shown only motivated, stimulated & having strong will power entrepreneurs have positively impacted by EDPs, MDPs, seminars/workshops rest all have just attended such programmes but not succeeded. The study contributed that at Latur MIDC, Family business background, membership of industrial association and educational qualification does not impacted on development of entrepreneurial capabilities. Investment done by entrepreneurs is not impacted by transportation facilities available & Training, visits, EDPs done by them.

Earlier before many authors have studied entrepreneurship development but under the title of entrepreneurship development, more importance was given to tangible parameters related to industrial development. Researcher studied and quantified entrepreneurial capabilities such as ambition and motivation level of entrepreneurs, introduction of innovative ideas by entrepreneurs, vision for enterprise, initiative and information seeking attitude, persistent and long-term involvement in business, risk taking attitude, demand

creation abilities, organising skills. By considering these intangible human perspectives, researcher studied entrepreneurship development at Latur MIDC. Researcher tried to correlate these entrepreneurial capabilities with socio-economic profile of entrepreneurs and investigated that entrepreneurial capabilities are impacted by socio-economic profile of entrepreneurs. For development of entrepreneurship, government initiatives and policies are far more imperative. Researcher recognised effectiveness of government initiatives and policies on actual entrepreneurship development at Latur MIDC and identified gap between entrepreneurs demand and government services, policies provided. Satisfaction level of entrepreneurs about different aspects is measured.

Important contribution of the present study is that, aspects which are purely related to entrepreneurs, entrepreneurship and entrepreneurship development is considered for the study and not industrial development or business development aspects, as there is difference between industrial development and entrepreneurship development. Researcher investigated that ESDP (Entrepreneurship Skill Development Program), EDP (Entrepreneurship Development Program), MDP (Management Development Program) are more significant rather than provision of infrastructural facilities, banking services, services of DIC and MIDC for entrepreneurship development. Latur is drone area and under-developed so there is an urge for entrepreneurship development. Considering this necessity, researcher studied entrepreneurship development especially with respect to Latur MIDC area. Before to the present study, no research work was carried out at Latur MIDC concerning to entrepreneurship development. Last but not the least, entrepreneurship development is collective assimilation of socio-economic profile of entrepreneurs, government initiatives and policies, entrepreneurial capabilities, mind-sets and constraints faced by entrepreneurs. Researcher focused on all these characteristics, analysed and studied it efficiently.

In the present study researcher has not only identified the gap between entrepreneurship development but also covered entrepreneur abilities which are intangible in nature but equally required to get success in entrepreneurship development and highlights on the issues related especially in MIDC Latur.

## Appendices (a) Questionnaire (b) Bibliography

### (a) Questionnaire

Questionnaire for Topic

## A STUDY OF ENTREPRENEURSHIP DEVELOPMENT IN LATUR MIDC AREA (2010-2014)

(Questionnaire for Entrepreneurs)

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Dear Respondent,

I am a research scholar. As a part of our curriculum I am doing a research work on the above topic for which I request you to furnish the following data by completing the questionnaire, so as to enable me to complete study. Kindly put a tick mark wherever necessary. I am thankful for giving information and spending your precious time.

Sarang Jewlikar.

Note:

- 1) Information will be kept confidential.
  - 2) Information will be used as a source of research only.
- 

1) Name of Entrepreneur:

2) Year of Commencement of Unit:

3) Gender :            a) Male             b)Female

4) Nature of Enterprise : Micro     Small     Medium     Large   
   > 10 Lacs            > 25 Lacs            25 to 1 Crore            < 1 Crore

5) Nature of Activity:

Food Processing Entrepreneur

Textile Entrepreneur

Foundry Entrepreneur

Printing & Paper industries Entrepreneur

Steel/ Furniture Entrepreneur

Service industry Entrepreneur

Fertiliser entrepreneur

Warehous Entrepreneur

Manufacturing & Fabrication Entrepreneur



6) Community : Hindu  Muslim  Christian   
 Buddha  Jain/Marwari  Others

7) Is this your Family Business?

Yes  No

8) Educational Qualification:

Upto SSC  HSC  Graduate

Post Graduate  Others

9) What is your age at the time of establishment of your business/unit?

25 to 30 Years  30 to 35 Years

35 to 40 Years  40 to 45 Years

10) Are you member of any Industrial association ?

Yes  No

11) Under which government schemes your unit is registered?

PMEGP by KVIC  MSME by DIC  NABARD

KVIB  MSSIDC  NSIC

CGFT  RGUMY  Technical / IT Entrepreneur

12) How did you get idea/ sources of inspiration for entry into Entrepreneurship ? (Priority wise)

Desire to do something creative	
Technical/Financial availability (Easy to Start)	
Previous experienced motivated (Knowledge, Skill)	
Profits made by friends in similar industry	
Nature of competition (Easy to Run)	
Demand of product	
Government schemes are attracted	

13) Different parameter about Entrepreneurship Development:

Year	No. of Employee Engaged	Investment in Rs.	Installed Capacity of Machines	Profitability
2010				
2011				
2012				
2013				
2014				

[Pl. mark  $\surd$  in appropriate box 1-Strongly Disagree (SD), 2- Disagree (D), 3-Neutral (N), 4- Agree (A), 5-Strongly Agree (SA)]

Sr. No.	Criterion	Preference Number				
		1	2	3	4	5
14	Do you think that your Family Background is Financially Strong for business (Investment Capacity) ?					
15	Migratory Character- You Don't want to Leave your Native Place, are you agree?					
16	Do you think that your Ambition/ Motivation level about Business is High ?					
17	Do you think that you are Excellent in Computer Operating ?					
18	Do you think that your enterprise is affected by Social-Political Influences?					
19	Do you think that you are introducing Innovative ideas in your business?					
20	For your business, are you having Vision for next coming years ?					
21	Do you think that you are Initiative & Information Seeker about your business?					
22	Do you think that you are Persistent / Long Term involved in your business?					
23	Do you think that your Self Confidence level is High for doing					

	business?					
24	Do you think that you are taking Risk in your business ?					
25	Do you think that you are created Demand for your Product ?					
26	Do you think that you are having Strong Organising Skill & High Energy Level?					
27	Do you agree that Communication Facilities (Phone-Internet) provided by Government are adequate?					
28	Power & Water is available in abundance					
29	Do you agree that Transportation Facilities (Road-Railways-Airways) provided by government are adequate?					
30	Difficult & Time consuming process for Acquiring Plot.					
31	Do you agree that availment of Incentives and subsidies & Grants from Government are adequate?					
32	Do you agree that Adequate Help is getting from MIDC/ DIC in the Procurement of Loan?					
33	Do you agree that you are more Dependent on CA/ Consultant for preparation of Project report, Feasibility analysis & Budget Planning?					
34	Do you agree that there is Successful Impact of Training , Visits & EDP's for your Entrepreneurial Activities?					
35	More Formalities are required in getting Registration & Licences of unit.					
36	Adequate availability of Export and Import Facility.					
37	For your business, Do you think that Raw Material available is adequate ?					
38	Do you think that Market available for Finished Products is Near from unit?					

39	Do you think that There is Problem of Late repayment of Bills from your Client.						
40	Do you think that you are getting adequate availability of Trained & Skilled Labour?						
41	Do you think that you are getting adequate Information about Technical Know-how & Quality control techniques of Machinery in your Unit?						
42	Do you think that you are Aware about different Types of Analysis?						

**43) Satisfaction Level of your Business on a 7 point scale.** [Pl. mark (√) in appropriate box (1- Extremely Dissatisfied, 2- Dissatisfied, 3- Moderately Dissatisfied, 4-Neither Satisfied or Dissatisfied, 5- Moderately Satisfied, 6-Satisfied, 7- Extremely Satisfied]

Sr. No.	Reason	Preference number						
		1	2	3	4	5	6	7
	Provided Space							
	Financial Condition							
	Government Services							
	Fulfillment of Objectives							
	Means of Marketing/Advertising							
	Entrepreneurial Problems							

**44) How you rate the overall success of your Business on a 7 point scale?**

(Please mark (√) in appropriate box)

<b>Sr. No.</b>	<b>Rating</b>	<b>Mark Tick (√)</b>
	Extremely Unsuccessful	1
	Unsuccessful	2
	Moderately Unsuccessful	3
	Neither Successful or Unsuccessful	4
	Moderately Successful	5
	Successful	6
	Extremely Successful	7

Name & Signature: \_\_\_\_\_

## **(b) Bibliography**

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