

**A CRITICAL STUDY OF  
ENTREPRENEURSHIP DEVELOPMENT  
INTERVENTIONS  
FOR REHABILITATION OF EX-SERVICEMEN**

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BY

**COL. HEMANT A. ATRE**  
Enrollment No: 15815008328

UNDER THE GUIDANCE OF  
**DR. DEEPAK J. TILAK**

Chancellor

**TILAK MAHARASHTRA VIDYAPEETH, PUNE.**

**2021**

## **Annexure III**

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Signature :

Address : 372 ,‘SHILP’, Lane No. 2,  
Mahatma Housing Society, Kothrud, Pune 411029.

Ph.No. : 8275067997 e-mail : hemantatre372@gmail.com

Date : Place : Pune

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**

Annexure IV

**CERTIFICATE OF THE SUPERVISOR**

It is certified that work entitled “A Critical Study of Entrepreneurship Development Interventions for Rehabilitation of Ex-Servicemen” is an original research work done by Col. Hemant A. Atre -- Under my supervision for the degree of Doctor of Philosophy in Management to be awarded by Tilak Maharashtra Vidyapeeth, Pune. To best of my knowledge this thesis

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## Index

Sr	Description	Page No
	Undertaking	ii
	Certificate	iii
	Acknowledgement	iv
	Index	vi
	List of Tables	xi
	List of Charts	xiii
	Abstract	xiv
	Abbreviations	xlvi
	<b>CHAPTER 1</b>	
	<b>INTRODUCTION</b>	
1.1	An Overview of Indian Entrepreneurship	1
1.1.1	The Indian Economy	1
1.1.2	Historical Perspective about India's Enterprise	1
1.1.3	The Growth of different population and economic indices in India	2
1.1.4	Developing Entrepreneurship	3
1.2	The Role of Ex-Servicemen in establishing and development of Enterprise in many developed countries	4
1.2.1	United States of America	4
1.2.2	Israel	6
1.3	Definitions	7
1.3.1	Rehabilitation & Resettlement	7
1.3.2	Ex-Serviceman	7
1.4	Indian Military : Demography and Duties of a Soldier	8
1.4.1	Training and Unit Duties	8
1.4.2	Retirement	10
1.4.3	Resettlement of Ex-Servicemen	12
1.5	Training of Soldiers for Rehabilitation	15
1.5.1	Commissioned Officers' Training	15
1.5.2	Junior Commissioned Officers / Non Commissioned Officers	15

<b>Sr</b>	<b>Description</b>	<b>Page No</b>
	(JCO/NCO) and their Equivalents Training at Institutes	
1.6	Entrepreneurship Opportunities offered by Director General Resettlement	17
1.6.1	Director General Resettlement (DGR) Sponsored Security Scheme	17
1.6.2	Beneficiaries of These Schemes	20
1.7	The Micro, Small, and Medium Enterprises (MSME) in India	20
1.8	Need for the Study	22
1.9	Conclusion	23
	<b>CHAPTER 2</b> <b>LITERATURE REVIEW</b>	
2. 1	Introduction	26
2.2	The Historical Perspective	27
2.3	The Entrepreneur	28
2.4	Summary of Definitions of “Entrepreneur”	37
2.5	Entrepreneurship	39
2.6	The Economists' View	42
2.7	Types of Entrepreneurs	48
2.8	Entrepreneurial Characteristics and Skills	50
2.9	Study of Characteristics displayed by Veteran Entrepreneurs	67
2.10	Researcher's Conclusion	76
2.11.	Definitions	76
2.12	Micro, Small, Medium Enterprises	78
2.13	Business Training Interventions	81
2.14	The Rates of Failure of Enterprises and their causes	88
2.15	Business Incubators, its Role and Classifications	90
2.16	Research Gaps	94
	<b>CHAPTER 3</b> <b>RESEARCH METHODOLOGY</b>	
3.1	Introduction	96
3.2	Definition of Research Problem	96

<b>Sr</b>	<b>Description</b>	<b>Page No</b>
3.3	Approaching the Problem	97
3.3.1	Research Objectives	97
3.3.2	Research Hypotheses	98
3.4	Development of Research Method	101
3.4.1	Research Design	101
3.4.2	Research Method	104
3.4.3	Collection and application of Secondary Data	110
3.4.4	Collection and application of Primary Data	111
3.5	Pretesting of the Questionnaire	121
3.6	Pilot Questionnaire	121
3.7	Final Questionnaire	123
3.8	Population and Samples	124
3.9	Data Analysis	128
3.10	Scope of Study	129
3.11	Limitations of the Study	130
	<b>CHAPTER 4</b>	
	<b>ANALYSIS AND INTERPRETATION</b>	
4.1	Introduction	132
4.1.1	Characteristics	132
4.1.2	Management Skills	132
4.2	Research through Qualitative Data	133
4.2.1	Interactions with Ex-Servicemen Entrepreneurs and other officials involved in Business Incubators	133
4.2.2	Findings of the Qualitative Data	133
4.3	Analysis of Quantitative Data	226
4.3.1	Development of Questionnaires and its Administration	227
4.3.2	Analysis of the Data	228
4.3.3	Analysis based on the of Entrepreneur Activities:	236
4.3.4	Analysis based on Ownership of the Enterprise and role of the Ex-Servicemen in a Partnership Organizations	240
4.3.5	Analysis based on Availability and Source of Finances	242



<b>Sr</b>	<b>Description</b>	<b>Page No</b>
4.3.6	Analysis about Marketing	245
4.3.7	Aspects of Technology	248
4.3.8	Personnel and HR Planning	253
4.3.9	Planning of the Organization	253
4.3.10	Legal Aspects of the business	254
4.3.11	Providing Employment to People	254
4.3.12	Sustenance and Expansion plans	255
4.4	Testing of Hypotheses	259
4.4.1	Hypothesis 1	261
4.4.2	Hypothesis 2	268
4.5	Findings from Hypotheses	270
4.6	Incubators	272
4.6.1	Types of Business Incubators	272
4.6.2	Study of Government aided Business Incubators	272
4.7	Business Interventions	276
4.8	Suggested Training Intervention model	280
	<b>CHAPTER 5</b>	
	<b>CONCLUSION AND RECOMMENDATIONS</b>	
5.1	Conclusion	285
5.2	Availability of Entrepreneurial opportunities through the Government	285
5.3	Personality characteristics of Ex-Servicemen suitable to make him a successful Entrepreneur	286
5.4	Validating of Hypothesis	286
5.5	Preparatory training of the Entrepreneurs	287
5.6	Management Characteristics	288
5.6.1	Finance	288
5.6.2	Marketing	289
5.6.3	Technology	290
5.6.4	Organizational Aspects	290
5.6.5	Sustenance and Expansion Plans	291

<b>Sr</b>	<b>Description</b>	<b>Page No</b>
5.7	Incubator facilities	291
5.8	Interventions	292
5.9	Recommendations	296
5.9.1	Society	296
5.9.2	Government	296
5.9.3	Intervention Programs	297
5.9.4	Ex-Servicemen Entrepreneur	298
5.10	Scope for further Research	299
5.11	Limitations of the Study	299
	<b>BIBLIOGRAPHY</b>	<b>301</b>
	<b>Annexure – A</b>	<b>309</b>
	<b>Annexure – B</b>	<b>312</b>

## List of Tables

Table No	Description	Page No.
2.1	Summary of Definitions of the Term “Entrepreneur” of Different Eras.	37
2.2	Summary of Definitions of the Term “Entrepreneurship” of Different Eras	46
2.3	Details of the Courses Conducted by Director General Resettlement For the Training Year 2015-16	91
3.1	The Research Plan	105
3.2	Flow chart of the Research	108
3.3	Administration of Questionnaire for Pilot Study	122
3.4	Administration of Questionnaire for Final Study	124
4.1	Summary of the Discussions with Ex-Servicemen Entrepreneurs and Officials of Business Incubators	217
4.2	Geographical location of the enterprise of respondents	228
4.3	Family background of Entrepreneurs	229
4.4	Service and hierarchy in military of respondents	229
4.5	Duration of military experience of respondents	231
4.6	Frequency distribution of Reasons of Leaving Military Service	231
4.7	Age at which the Ex-servicemen started their Enterprise	231
4.8	Presence of Personality Characteristics in Ex-Servicemen	233
4.9	Aspects which the Entrepreneur found Challenging while starting the Business venture	235
4.10	Types of Enterprise operated by Ex-Servicemen	236
4.11	Intention behind starting an Enterprise	236
4.12	Current Operational status of the Enterprise	237
4.13	Age of the Enterprise	237
4.14	Ownership of the Enterprise	240
4.15	Distribution of tasks in a Partnership Firm (only in 49 Partnership Firms)	241
4.16	Source of Seed Capital	242

<b>Table No</b>	<b>Description</b>	<b>Page No.</b>
4.17	Opinion about the help received from the Financial Institutions	243
4.18	Type of products marketed by the Entrepreneurs during their Marketing experience	245
4.19	Respondents' opinion about the experience in Marketing	246
4.20	Frequency of Ex-Servicemen who attained On the Job Experience	248
4.21	Length of experience in On-Job-Training of the Entrepreneur	248
4.22	Whether the new venture of the Ex-Serviceman was based on his previous experience (Military or Civil)?	249
4.23	Utilization of technology in the Business Venture	249
4.24	Use of previous technological experience in own venture	250
4.25	Frequency of respondents who felt that the new technology gave them an advantage of over their Rivals	251
4.26	Sources used by the Entrepreneur to upgrade the technical knowledge	251
4.27	Period for which the business has sustained.	255
4.28	Percentage of Profit set aside for Expansion	255
4.29	Re-Investment of Profit in Area of Business	256
4.30	Methods used for enhancing own knowledge	256
4.31	Methods used to enhance knowledge of the employees	256
4.32	Frequency of Ex-Servicemen Entrepreneurs who have empowered employees in decision making (Decisions taken by Entrepreneur in odd situations)	257
4.33	Whether the Entrepreneur managed Work-Life balance	258
4.34	Output of Pearson's Chi Square Test pertaining to Hypothesis 1(a)	263
4.35	Output of Pearson's Chi Square Test pertaining to Hypothesis 1(b)	265
4.36	Output of Pearson's Chi Square Test pertaining to Hypothesis 1(c)	267
4.37	Output of Pearson's Correlation Test ( r ) pertaining to Hypothesis 2	269
4.38	Survival Rates of Enterprises	278
5.1	Planning of Training Interventions at different stages of Entrepreneurship	292

## List of Charts

Chart No.	Description	Page No
4.1	Classification of subjects based upon Migration by the Entrepreneurs	228
4.2	Classification based on the Education	230
4.3	Technical Experience During Military Service	234
4.4	Whether the Respondent Attended any Business-Related Formal Training Before Starting the Enterprise	235
4.5	Chart Reasons for Closure of Non-Operative Enterprises	237
4.6	Ease of Arranging of Seed Capital from Financial Institutions	243
4.7	Previous Experience in the field of Marketing before setting the Enterprise	245
4.8	Whether the current business venture was an extension of earlier Marketing experience (responses expected from those who indulged in Marketing before starting their enterprise)	246
4.9	Nature of job content during the On-Job-training of the Ex-Serviceman Entrepreneur	248
4.10	Source of Acquisition of the Technology (Response considered from 85 Entrepreneurs whose ventures were driven by technology)	250
4.11	Chart indicating whether the latest available technology was used for the Enterprise	251
4.12	Plans for Expansion	255
4..13	Chart indicating the Time Devoted by the Entrepreneur towards their Enterprise	257

## ABBREVIATIONS

Abbreviation	Fullform
AMT	Achievement Motivation Training
AITI	Army Industrial Training Institute
CIBIL	Credit Information Bureau (India) Limited
CSD	Canteen Stores Department
CPSU	Central Public Sector Undertaking
DGE&T	Director General of Employment and Training
DGR	Director General Resettlement
ESM	Ex-Serviceman
ETP	Entrepreneurship Training Program
FI	Financial Institutions
GP	Government Personnel
JCO	Junior Commissioned Officer
KSB	Kendriya Sainik Board
KVIC	Khadi and Village Industries Corporation
MCA	Ministry of Corporate Affairs
MESCO	Maharashtra Ex-Servicemen Corporation Ltd.
MIDC	Maharashtra Industrial Development Corporation
MNRE	Ministry of New and Renewable Energy
MoD	Ministry of Defence
MoU	Memorandum of Understanding
MSIE	Maha Sainik Industrial Estate
MSME	Micro, Small and Medium Enterprises
MUDRA	Micro Units Development and Refinance Agency Ltd.
NABARD	National Bank for Agriculture and Rural Development
NCO	Non Commissioned Officer
NCR	National Capital Region
NSDC	National Skills Development Corporation
OECD	Organization de Cooperation et de developement economiques
QMTI	Queen Mary's Technical Institute
RMME	Relation Manager Medium Enterprise
RMSE	Relation Manager Small Enterprise
RSB	Rajya Sainik Board
SEMFEX	Self Employment for Ex-Servicemen
SEO	Search engine Optimization
SHG	Self Help Group
SIDBI	Small Indutries Development Bank of India
SLA-MM	Soft Loan Assistance for Margin Money
SME	Small and Medium Enterprises
SPPU	Savitribai Phule Pune University
TBI	Technology Business Incubators
USP	Unique Selling Proposition
VLE	Village Level Entrepreneur
ZSB	Zilla Sainik Board

# ABSTRACT

## 1 Introduction

### 1.1 Enterprise and Employment

All countries look towards Enterprises as a means for developing economy, employment, wealth and prosperity. The developing countries have more concerns to increase the number of Enterprises for various reasons.

The average age of an Indian in the year 2020 was 29 years, which is the youngest in the world. This contributes to 64% of the population in a working age group<sup>1</sup>. About 8.15% of the Indian population are graduates<sup>2</sup>. The availability of jobs in India have to grow to provide employment to this population. Creation of new Enterprises through Entrepreneurs will generate employment for the population and will also create wealth and prosperity.

### 1.2 Historical Perspective about India's Enterprise

The existence of trade since the Indus Valley Civilization and thereafter with many far-off countries proves that India was a land of Traders and Entrepreneurs. The foreign invasions and the colonial rules resulted into the reduction of the Indian trade and enterprise.

### 1.3 The Fulfillment of the Need of Enterprise

The generation of employment will require opening of additional industries. This is possible by tapping the right spirit of Entrepreneurship and also by inspiring and supporting the potential Entrepreneurs. The need has been felt by the successive governments and they introduced and executed different schemes to increase the entrepreneurial activity.

In the developed countries, the segment of Military veterans is consciously studied and supported towards building of new enterprise. Countries like USA, Israel,

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<sup>1</sup> Sandhu, Taranjit Singh as quoted in FE Online / New Delhi / Published: March 26, 2017 9:49 PM <https://www.financialexpress.com/india-news/with-an-average-age-of-29-india-will-be-the-worlds-youngestcountry-by-2020/603435/>.

<sup>2</sup> Rukmini S., The Hindu, Aug 4, 2015.

Singapore, etc have high percentage of their military Ex-Servicemen who indulge in Entrepreneurships.

#### **1.4 The Indian Ex-Servicemen**

In India approximately 60,000 military personnel, belonging to the Army, Navy or the Air Force, retire each year, from all the hierarchies. They have technical, administrative and management skills and have acquired some typical personality characteristics to suit their profession during service. This multifariously trained manpower can face many challenges.

The average age bracket of retirement of Ex-Servicemen is 35-45 years,<sup>3</sup> and they require rehabilitation after their retirement.

The Directorate General Resettlement is a Tri-Services organization which is chartered to help the resettlement of the soldier. They have developed training courses for upgrading existing technical skills to meet the requirements in the civil world and also adding new technical skills in them through various government run projects from other vocational institutions.

#### **1.5 Need for the Study**

There is much insistence in development of Enterprise in all sectors to activate the local and thereby the regional economy, generate employment, reduce regional imbalances, reduce diaspora differentials and add value to peoples' life. The Military Ex-Servicemen is a trained workforce having many ingrained qualities, considerable technical knowledge, and varied experience which can be cultivated for Entrepreneurship. The Ex-Servicemen retire at a relatively young age and have many productive years ahead and may need rehabilitation.

The qualities of these Ex-Servicemen can be augmented through Entrepreneurship Development Interventions and they can be channelized into Entrepreneurship.

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<sup>3</sup> Standing Committee On Defence (2016-2017) (Sixteenth Lok Sabha) Ministry Of Defence Resettlement Of Ex-Servicemen Thirty Third Report.



The existing Ex-Servicemen pursuing entrepreneurship can be studied to derive the skill requisites of potential Ex-Servicemen to germinate them to be entrepreneurs and provide them the requisite interventions at various stages of their enterprise.

## **2 Literature Review**

### **2.1 Entrepreneur and Entrepreneurship**

#### **2.1.1 Entrepreneur**

The definition of an Entrepreneur being “an Economic leader who possess the ability to recognize opportunities for the successful introduction of new commodities, new techniques, and new sources of supply, and to assemble the necessary plant and equipment, management and labor force, and organize them into a running concern.”<sup>4</sup> was followed during the research.

#### **2.1.2 Entrepreneurship**

The study of definitions lead to the understanding that the Entrepreneurship involves innovative conversion of raw materials or an idea into an output which supplements the needs of the society. It involves creation of an organization and thereby commitment of finances. It indicates the presence of some characteristics including personality characteristics and the requisite knowledge, and entrepreneurial skills in an individual. The experts opine that these can be imbibed into a potential Entrepreneur. The approach to imbibe such knowledge, skills and characteristics will vary for personnel belonging to different backgrounds. The study has made an effort to bring out an approach specific to the Ex-Servicemen.

### **2.2 The Characteristics of Entrepreneurs**

Entrepreneurship is a dynamic concept of motivating an Entrepreneur into Enterprise. It has social, psychological and economical aspects and will consist of Conceptualizing the Enterprise, Managing the Enterprise and Facing the stages of transitions. Experts in the field have brought out certain the personality characteristics required for successful Entrepreneurship, the most common are listed as follows:

- (a) Initiative
- (b) Risk taking Ability
- (c) Self Motivation

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<sup>4</sup> Charantimath, Poornima M., "Entrepreneurship Development and Small Business Enterprises (2012), Pearson Education pg. 51.

- (d) Selection and use of Resources
- (e) Autonomy
- (f) Discipline
- (g) Team building
- (h) Confidence
- (i) Understand Failure
- (j) Mission Orientation
- (k) Need for:
  - (i) Power
  - (ii) Competence
  - (iii) Achievement
  - (iv) Affiliation

The Management experts also widely opine that aspirants can be trained as Entrepreneurs by inculcating many of the above qualities.

### **2.3 A Study of Personality Characteristics developed in the Military which can help Entrepreneurs**

The characteristics developed in the Military have been extensively studied in many foreign countries where it is opined that they soldiers have many common characteristics as are desired amongst successful Entrepreneurs. The developed countries further encourage their Ex-Servicemen towards Entrepreneurship by orienting their personality aspects towards Entrepreneur behavior and upgrading their technical and management skills. The studies by psychologists, economists and management experts have brought out the following common personality traits and characteristics of soldiers which can help them build Enterprises:

- a. Leadership
- b. Discipline
- c. Taking risks, living in uncertainty
- d. Ambition, Determination and thereby motivation
- e. Continuous training and upgradation
- f. Mission before self and accountability towards it

- g. Building of the Team including attracting the right talent, and responsibility towards their performance including their orientation and synchronization towards the task
- h. Acceptance of failure during execution plan

The Ex-Servicemen in these countries can opt for Entrepreneurship Training Programs (ETP) and plan their rehabilitation accordingly.

#### **2.4 The Government's efforts for Rehabilitation of Indian Ex-Servicemen into Entrepreneurship**

In India, the Director General Resettlement apart from conducting training, also generates entrepreneurial opportunities for Ex-Servicemen. However, the entrepreneurial opportunities are limited.

A few Ex-Servicemen opt for Entrepreneurship. The research carried out a study of the existing Ex-Servicemen entrepreneurs to understand the rehabilitation of Ex-Servicemen into Entrepreneurship.

Considering the personality characteristics of the Ex-Servicemen and their experience as well as their technical knowledge, the research made an effort to find degree upto which the personality characteristics required for entrepreneurship brought out by experts existed in the Ex-Servicemen Entrepreneurs. The existence of the personality characteristics and the effects on the enterprise led to studying the different skills developed in a soldier during his military service which would be required in Enterprise as well as those which are his shortcomings and the challenges experienced by the Ex-Servicemen Entrepreneurs. The Researcher studied the existing Business Incubators specifically supporting the Ex-Servicemen Entrepreneurs to understand the Entrepreneurship Development Interventions aspects.

#### **2.5 Definitions**

The Government of India, Ministry of Personnel, Public Grievances and Pensions New Delhi, has given an elaborate definition of Ex-Serviceman vide their letter dt 4<sup>th</sup> Oct 2012 vide G.S.R. 757( E) Para 2( c) of an Ex-Serviceman.

The Researcher interprets ‘Rehabilitation’ as a process to ‘Restore someone to a useful and constructive place in the society and thereby revive the status and prosperity of the individual.’

The Resesarcher also interprets ‘Resettlement’ as a process of settling down in another place or vocation.

The difference between Resettlement and Rehabilitation is Rehabilitation is restoration to the former status.

## **2.6 Entrepreneurship Development Interventions and Incubators**

**2.6.1 Business Development Interventions:** The Entrepreneurship Development Programs are designed as per the hegemony attending the program, and in the research focuses on the Ex-Servicemen. The pedagogy will consist of combination of theoretical knowledge and its practical application for industrial purposes. The Ex-Servicemen have similar backgrounds, similar characteristics, backgrounds and technical and managerial skills.

The various stages of enterprise are as follows:

- (a) First stage: Seeding and Development stage
- (b) Second stage: Startup stage
- (c) Third stage: Growth and Establishment stage
- (d) Fourth stage: Expansion stage
- (e) Fifth stage: Maturity and possible Exit stage<sup>5</sup>

The enterprise is also likely to fail at different stages of its existence. The major causes of failures are poor Management, problems faced during marketing and due to finances, heavy competition or Pricing Issues<sup>6</sup>. The entrepreneur will require varied entrepreneurial training at different stages.

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<sup>5</sup> Petch,Neil, “The Five Stages Of Your Business Life Cycle: Which Phase Are You In?” published by Entrepreneur Middle East on Feb 29,2016 available on <https://www.entrepreneur.com /article/271290> as accessed on 16 Feb 2020.

<sup>6</sup> Lake, Rebecca “23 Scary-but-Exciting Startup Failure Rate Statistics” published and updated vide <https://www.creditdonkey.com/startup-failure-rate.html> 3/6 on April, 24, 2020.

The Training Interventions will be designed to upgrade the Entrepreneurial skills involving combination of knowledge, technique and people skills and its integration and the Business skills involving Financial skills, Marketing skills, Operational skills, Human Resource skills, Legal skills, Communication skills, Management skills etc.

In the developed countries, Entrepreneurship Development Programs are conducted for the military veterans. These programs are developed by experts to include the following aspects<sup>7</sup>:

- (a) Finances, Sources of Finance, management of Finance and maintaining Finance sheets.
- (b) Technical knowledge about the business.
- (c) Market Research and techniques of penetration into the market with experience in sales.
- (d) Communication skills.
- (e) Accounts, Record keeping and Taxes.
- (f) Legal and Organizational aspects, various Regulations and statutes, including the Laws towards Human Resource.

**2.6.2 Business Incubators:** A Business Incubator provides working spaces, Mentorship and Expert advises, administrative support through office and storage facilities, communication facilities and availability of potential investors for the Entrepreneur. The Business Incubators are classified as follows:

- a. Entrepreneurship Development Incubators
- b. Technology Business Incubators (TBI)
- c. Finance Incubators
- d. Space Incubators

The experience and the knowledge of Ex-Servicemen led to specific training interventions and supportive facilities.

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<sup>7</sup> <https://www.facebook.com/Veterans-EntrepreneurialBootCamp/photos/pb.101915123993.-22075-20000../10150294870623994/?type=3&theater> and Brochure of the program conducted in 2016 as accessed on 27 July 2017.

**2.6.3 Incubation facilities available through the Government:** Apart from The training of the potential Ex-Servicemen in different courses enhancing/ providing Technical and Management skills, Director General Resettlement also provides entrepreneurial opportunities through allotment of Petrol outlet dealerships, allotment of LPG dealerships, sponsoring Private Security Agencies, allotment of Mother Dairy Milk Booths and Fruit & Vegetable (SAFAL) Shops in NCR and selected other regions, and through different ‘Self Employment of Ex-Servicemen (SEMFEX)’ schemes (SEMFEX-I, SEMFEX-II, SEMFEX-III)<sup>8</sup>.

## **2.7 Research Gap**

The Research focused on whether such efforts could be replicated in our country. It studied whether the Indian soldiers imbibed the personality characteristics during their military service which could be moulded into Entrepreneurship behavior. It studied the challenges faced by the Ex-Servicemen Entrepreneurs and their strengths and shortcomings which may affect the success/ failure of the enterprise.

It studied the existing interventions and suggested how such gaps/shortcomings can be bridged by developing appropriate interventions and also the levels and methods by which such interventions can be introduced to convert the characteristics and skills acquired during their military service towards business acumen to ensure the sustenance and success.

The following Research Gaps were taken for the furtherance of their study:

- Whether the personality characteristics acquired by the Ex-Servicemen help them in their Enterprise?
- What major challenges will the Ex-Servicemen have to overcome in order to rehabilitate as Entrepreneurs?

## **3 The Research Methodology**

### **3.1 Research Problem**

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<sup>8</sup> [https://www.indiannavy.nic.in/desa/sites/default/files/repository-document/DGR%20Directorate %20of%20Entrepreneurs%20and%20Loans.pdf](https://www.indiannavy.nic.in/desa/sites/default/files/repository-document/DGR%20Directorate%20of%20Entrepreneurs%20and%20Loans.pdf) as accessed on 26 Aug 2020.

With this background, the present study examined existing opportunities and support for Ex-Servicemen towards Entrepreneurship. The Research Problem was defined as follows:

*‘Which different characteristics imbibed in Ex-Serviceman can help him towards the Entrepreneurship? In order to rehabilitate Ex-Servicemen into Entrepreneurship, what different Interventions are required? What Entrepreneurship Development Interventions are required for a soldier and at what stages should these recommended Interventions be introduced?’*

### **3.2 Approaching the Problem**

**3.2.1 Research Objectives:** The following objectives were set for the study:

1. To study whether the soldier possesses personality characteristics which have influence on being Entrepreneurs.
2. To study the challenges faced by Ex-Servicemen while forming and conducting their enterprise.
3. To study the different interventions and their effects towards Enterprise and based upon the findings, develop training interventions specific to the Ex-Servicemen for different stages of their Entrepreneurship.

### **3.2.2 Research Hypothesis**

#### **3.2.2.1 Hypothesis 1**

##### **Defining the Hypothesis:**

The Researcher wanted to study the personality characteristics imbibed in a soldier which could be suitable for his taking entrepreneurship as a career, post retirement. The Researcher identified the following important personality characteristics which would have effect on the profitability and the longevity of the enterprise:

- (a) **Ability to take risk.** It leads to the creation of the enterprise and its success in terms of the profitability.
- (b) **Self motivation.** It will ensure the existential longevity of the enterprise despite periodical difficulties and failures.
- (c) **Ability to live in uncertainty.** It augments the ability to take risk and supports the success of the enterprise.

### **Formulation of the Hypothesis:**

#### **Hypothesis 1:**

Hypothesis 1(a): The degree of personality characteristics of ‘Ability to take risk’ imbued in an Ex-Serviceman is associated with the profitability status of the enterprise.

Hypothesis 1(b): The degree of personality characteristics ‘Self motivation’ imbued in an Ex-Serviceman is associated with the existential success of the enterprise.

Hypothesis 1(c): The degree of personality characteristics of ‘Ability to live in uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.

#### **Hypothesis 2**

##### **Defining the Hypothesis:**

The intention of the Researcher was also to study the Entrepreneurship Development Interventions which would develop different skills and help rehabilitation of Ex-Servicemen into entrepreneurship.

The Researcher attempted to understand that amongst Finances, Marketing, Organizational Structure, Technology Aspects, other Business aspects from all the interventions, which interventions were more important so as to be emphasized during the Entrepreneurship Development Interventions.

**Formulation of the Hypothesis:** In order to ascertain the existence of entrepreneurial aspects and determine which entrepreneurial aspects were required to be developed in the Ex-Servicemen, following hypothesis was formulated:

**Hypothesis 2:** Within the Enterprises established by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions.

### **3.2.3 Type of Research Design**



A Conclusive-Descriptive research methodology was adopted. The requirement of the study leads to adopting a mixed method consisting of combination of qualitative and quantitative methods and surveys.

The qualitative method included conduct of interviews and case studies of Ex-Servicemen who had indulged into Entrepreneurship during their career. The interviews were object-oriented and unstructured. It also included conduct of interviews of officials who were associated with Incubator facilities.

It was required to affirm whether the requisite skills based on the Literature Reviews were suitable for Indian diaspora. This was carried out through collecting and analyzing the data collected by qualitative methods, supported by collecting and analyzing primary data collected by quantitative methods from the existing Ex-Servicemen entrepreneurs.

The interventions and the incubators were studied through collection and analysis of primary and secondary data.

### **3.3 Tool for Collection of Primary Data**

#### **3.3.1 Qualitative Method**

The data for qualitative analysis was collected through conduct of Interviews of Ex-Servicemen Entrepreneurs, study of their enterprise and interviews of officials of Incubation facilities.

The following methodology was adopted while collecting the data for Qualitative analysis:

- A total of 16 Ex-Servicemen Entrepreneurs were identified for Interviews/case studies. They belonged to all hierarchies, different branches and were pursuing different types of Entrepreneurships.
- A total of 5 officials of different types of Business Incubators including Training Incubators, Financial Incubators and Space Incubators were also interviewed.
- The analysis of the inputs available from the Qualitative method of data gathering process alongwith the Literature Review helped in further exploring gathering of specific data through Quantitative methods.

### 3.3.2 Quantitative Method

The nature of the research considered that the questionnaire technique was best suited for collection of the primary data. The questionnaire was designed considering the service and hierarchy, educational qualifications, and the type and level of Enterprise of the varied Entrepreneurs. The questions were divided as follows:

- Classification questions
- Details of the enterprise
- Entrepreneur's views about finance, marketing, technology, Human Resource, Organization etc
- Personality orientation including degree of existence of characteristics required for an entrepreneur and Entrepreneur's Influence on the Organization Structure
- Other Aspects

### 3.3.3 Execution of Questionnaire

- Pilot Questionnaire: Administered to 31 Ex-Servicemen Entrepreneurs of which 25 responded fully.
- Refinement and Administration: The responses of the were further deliberated to modify the questionnaire in terms of clubbing the questions, modifying the scales for better understanding and after discussing with the Guide and experts in the field , it was administered as a Main Questionnaire.
- Main Questionnaire: The main questionnaire was administered to 110 new Ex-Servicemen Entrepreneurs of which 98 responded completely.
- The data was coded and analyzed through SPSS 20.

**3.3.3.1 Reliability and Validity:** 'Cronbach's alpha( $\alpha$ )' test was carried out to verify the Reliability of the Questionnaire.

Cronbach's alpha ( $\alpha$ ) value = 0.748 which is greater than 0.7 indicating that the development of the scales were reliable.

The content validity was assured by the discussions with the Guide, Mentor, subject experts, and academicians on their approval of the Questionnaire.

### **3.4 Tool for Secondary Data Collection**

The secondary data was collected from the Government publications, their web pages and the promotion/information material made available by different institutions.

### **3.5 Sampling Technique**

**3.5.1 Defining the Universe:** The Universe consists of all Indian Ex-Servicemen who have retired from any of the three wings of the Military and had ventured into Entrepreneurship whether operative or closed.

**3.5.2 Sampling Frame:** The sampling frame could not be established, as no records are being maintained by any Government, Quasi government or Non Government Organizations about Ex-Servicemen entrepreneurs.

**3.5.3 Sampling Method:** In view of no data being maintained by any agency, non probability snowball sampling method had to be adopted.

The source to identify the respondents was through snowball method.

#### **3.5.4 Sample Size:**

- For Qualitative Method : 16 Ex-Servicemen Entrepreneurs and 5 Officials of organizations providing Incubation Facilities including Training Intervention, Finance and Space Incubators.
- For Quantitative Method : Total respondents:122

The population of the Ex-Servicemen is large but there is no data regarding their spread across the country or the vocation they had adopted. The sample of the data collected through Quantitative method was restricted to Ex-Servicemen who had retired between 1995-2017 and had ventured into enterprise.

In the absence of data of the vocation pursued by the Ex-Servicemen, which was a major impediment towards the research project and also restricting the pan-India outlook of the research, the Researcher tried to identify and approach Ex-Servicemen Entrepreneurs from major industrial centers and from multiple states and tried to identify the personnel through first, second and third associates. The geographical spread of the country and difficulty in reaching in every corner lead to considering the Ex-Servicemen Entrepreneurs who established their enterprises around the National

Capital Region, Ahmedabad, Bengaluru, Mumbai and Pune, and Goa or its neighborhoods while collecting the data by Quantitative method.

The difficulty experienced by the Researcher to establish a sample frame lead to adoption of Non-Probability Snowball sampling. Although the Researcher was inclined towards adopting Probability-sampling, the sampling unit (Ex-Servicemen Entrepreneurs) was difficult to identify due to non availability of any such data with any agency, the large volume of retirements per year and probable dispersal of Ex-Servicemen in the geographical spread post retirement.

The sampling method adopted for the study can best be thought of as snowball sampling method, where having generated a lead for the response, the next lead originated from the existing leads.

This also created limitation for getting access and information about the individuals conducting entrepreneurial activities in pockets where Industrial activity is not common. But as the demand of the study was for non-probabilistic sample, the Researcher adopted snowball sampling method so as to investigate that the underlying personality characteristics and technical skills and managerial skills developed during the Military service which could help rehabilitation into Entrepreneurship.

### **3.6 Scope of Work**

The research studied the entrepreneurship development interventions for rehabilitation of Ex-Servicemen and recommends the training interventions.

The Researcher studied the existing Ex-Servicemen who have become entrepreneurs. The Scope of the study was restricted to the personality characteristics and skills-set which helped these entrepreneurs in building their enterprises and the development interventions which supported their entrepreneurship. It studied the difficulties they faced and the shortcomings they experienced while establishing their ventures.

The above studies brought out the different categories of skills which would be needed to be imbibed through interventions to rehabilitate the potential Ex-Servicemen into entrepreneurship and also the relation of these categories in the total

entrepreneurship development interventions and the stages of enterprise where such interventions were to be administered.

The scope of the study also considered the existing different incubation facilities which would support the Ex-Serviceman entrepreneurship. The existing government supported Business Incubators supporting Ex-Servicemen entrepreneurship was studied through the secondary data created by information and promotion material made available by these institutions.

The secondary data was collected from the Government publications, their web pages and the promotion /information material made available of different institutions.

The scope of the quantitative data was considered the Ex-Servicemen who had retired between 1995-2017 and practiced Entrepreneurship at some stage. The geographical extent of our country, compelled the study to limit itself to incorporate Ex-Servicemen Entrepreneurs from the major Industrial hubs of National Capital Region, Ahmedabad, Mumbai and Pune, Goa and Bangalore or their neighborhoods. The individuals who were included into contributing to the data through Qualitative method were not repeated in collection of data through Quantitative method. The data collected through Quantitative method was restricted to the population which could be contacted through communication channels and who responded to the questionnaire.

The study of focused on the personality characteristics, skill sets and the difficulties experienced by the entrepreneurs during establishing the enterprise of these entrepreneurs and the interventions which could be needed for their entrepreneurial activities towards entrepreneurship as a rehabilitation option.

## **4 Data Analysis and Findings**

### **4.1 Findings from Analysis of data collected through Qualitative Methods : Attributes Displayed by Ex-Servicemen and Problems faced by them during Enterprise**

#### **4.1.1 Attributes Displayed**

##### **Personality Attributes:**

- Hard work, sincerity.

- Taking Risks.
- Never Give Up attitude (Determination to Succeed), despite living in uncertainty.
- Discipline, including Financial Discipline.
- Mission orientation, Conviction towards the Mission and observing Team Work.
- Ability to Network and Affiliations.
- Methodical planning and channelizing the Resources and Efforts and suitably modifying the plans when faced with an obstacle.
- Understanding Failure.
- Building on Ethics in Business and within the organization and nurturing self-esteem amongst employees.

**Management Attributes:**

- Furtherance of own Trade or Passion to establish Enterprise.
- Identification of needs of the society.
- Undergoing formal training for business despite higher age and to develop as per the societal needs including development of technical skills.
- Setting up the Organization and the Organizational procedures, documentation etc.
- Human Resource Management, Training, and Team Development.
- Using the time tested procedures of the Military for Entrepreneurship.
- Developing Strategies.

**4.1.2 Problems and shortcomings:**

- Availability of finances at various stages.
- Understanding all aspects of Business Finances including Financial Planning, Cash flow, formal and informal finances etc.
- Collection of debts.
- Understanding the entire ecology of business.
- Understanding the Rules and Regulations connected to the Business vertical and the other Legalities including laws towards HR.
- Understanding Marketing and Marketing Strategies including creation of supply chain.

- Technology and adopting new technology.
- There is no special scheme of the Government through Ministry of Finance which substantially supports Ex-Servicemen Entrepreneurship. Schemes which offer financial support through National Bank for Agriculture and Rural Development (NABARD) or Khadi and Village Industries Commission (KVIC) require the loan requests to be routed through the Zilla Sainik Boards and Rajya Sainik Boards and are delayed.

#### **4.2 Demography of the respondents:**

The Rank and Service wise demography of the individuals who participated in the study was as follows:

	<b>Army</b>	<b>Navy</b>	<b>Air Force</b>	<b>Total</b>
Commissioned Officers	47	7	3	57
Junior Commissioned Officers or equivalent	16	2	2	20
Non Commissioned Officers or Other Ranks and Equivalent	40	1	4	45
Total	103	10	9	122

#### **4.3 Findings from Analysis of Quantitative Data:**

##### **4.3.1 Derived from Demography:**

- The respondents were generally First Generation Entrepreneurs.
- The Ex-Servicemen started their Enterprise at different ages. The success rate of the enterprise was higher amongst the Ex-Servicemen run Enterprises which had survived over longer periods. Also the Ex-Servicemen could enter entrepreneurship at any age and the enterprise could succeed. Majority of the Entrepreneurs were managing their Enterprises for longer than 5 years and high number of these Enterprises were accruing profits.

##### **4.3.2 Formed on the basis of Personality Characteristics:**

- The existence of the personality characteristics required for entrepreneurship amongst the respondent Ex-Servicemen to be either 'High' or 'Very High' furthers the discussion of rehabilitation of Ex-Servicemen into successful Entrepreneurship.

##### **4.3.3 Derived from the Type of Enterprise:**

- The majority of Ex-Servicemen Entrepreneurs preferred establishing Service Industries over Manufacturing sector while Agro based Industries were not preferred.
- The Entrepreneurs established their ventures with the aim of becoming their 'Own Masters.' Imitative Entrepreneurs were higher in percentage than the Innovative Entrepreneurs. They preferred being either the sole owners of the enterprise, followed by preferring a partnership within the family.
- The rate of closures of the Enterprises at the end of 10 years was 10.66% as compared to 45% closure rate of Indian enterprises as studied by Sengupta, Rajeshwari and Singh, Manish <sup>9</sup>. The high percentage of respondent Entrepreneurs were planning of expansion in other verticals, thereby indicating that they were successful in their existing vertical and had the foresight towards future sustenance.

#### **4.3.4 Based on opinion about the level of Challenges of Management and Entrepreneurial tasks:**

- The Researcher considered important managerial tasks like Finance, Marketing, Planning the Organization, Human Resource, Adoption of Technology and Collection of Debts to know the level of challenges experienced by the respondents.
- The tasks which were 'More than Challenging' in the opinion of the respondents were:
  - Arranging and Managing Finance
  - Marketing
  - Collection of Debts
- The tasks those were 'Routine' for the respondents were:
  - Planning of the Organization
  - Managing Personnel and Human Resource
  - Adoption of Technology

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- <sup>9</sup> Sengupta, Rajeshwari, Singh, Manish(2019) "Firm survival in India: Status of firms formed over the last 30 years", available on <https://www.ideasforindia.in/topics/macroeconomics/firm-survival-in-india-status-of-firms-formed-over-the-last-30-years.html>, accessed on April,23,2020.



This can be due to the service they rendered in different Military establishments wherein the structure of the organization, internal relations etc set the standards.

#### **4.3.5 Related to the Role of the Entrepreneur in Partnership ventures:**

- The distribution of tasks within the partners was clearly defined in majority of the ventures, and in some ventures of business was not defined.
- Most of the Ex-Servicemen were managing the Finances and Accounts aspects singularly or jointly, there existed a considerable percentage of Entrepreneurs who did not handle these aspects. This further substantiated the requirement of training in Business Finance and Business Accounts during the interventions.
- The HR and IR issues were handled almost equally by both the partners. This may be because of the legal and statutory complexities in Industrial HR wherein the Ex-Serviceman could need and receive training during the intervention.
- Production and Production planning was handled equally amongst the partners.
- Aspects like Marketing, Legal were managed by the Ex-Servicemen. It involves field work. Their partners would manage Training of manpower and upgradation of Technology which involved technological disciplines.

#### **4.3.6 Drawn from the opinion about Arranging and Managing the Finance:**

Analysis of data drawn by Qualitative method had highlighted the difficulties experienced by the Entrepreneur respondents while arranging the finances, and its further Management. The data drawn from Quantitative method divulged the following:

- A high percentage of entrepreneurs had arranged more than 75% of the Capital from their own funds including from the sale of assets and/ or from contribution from family and friends. They would have derived into partnerships. The Financial Institutions supported a limited number of Entrepreneurs and with limited fund contributions.
- The difficulty experienced by the Ex-Servicemen Entrepreneurs in obtaining funds from the Financial Institutions has led them to opine that Financial Institutions did not help in setting their Businesses. The bias may vary for different regions and also for Enterprises established during different periods.

- The consideration of the availability of funds depends the number of self financed or family financed Enterprises. The limited quantum of funds will also affect the magnitude of business and growth of the Enterprise.
- The findings also highlighted the Entrepreneurs strong perception of requirement of a financial training including cash flow, debt collections etc and other such features. The Researcher feels that the importance of inclusion of these aspects in Interventions during the stimulation period and thereafter.

#### **4.3.7 Formed from the opinion about Marketing:**

The majority of the Entrepreneurs did not have any past experience in Marketing. The Ex-Servicemen respondents, who had obtained experience earlier, also included their experiences in Military service of managing Unit Run Organizations including Canteens, Messes etc.

- During the 'On-Job-Training' the respondents were exposed to marketing of Services followed by High Technology Products.
- A majority of the experienced Ex-Servicemen continued building on their earlier experience in their new venture.
- The Ex-Servicemen Entrepreneurs had largely studied their markets before entering into venture and knew their target markets and their potential customers. This reflects that these respondents could better plan, strategize and channelize their resources for creating a foothold in the Market.
- The analysis of data collected by Qualitative and Quantitative methods brings out opinion of need to train the entrepreneur-aspirants during their stimulation phases in marketing techniques and during the support stage for finding new markets.
- The pedagogy during stimulus/start-up stage should be a 'Hands-Down' field experience in marketing incorporating dynamic practices of 'learning by interacting' and 'learning by doing,' while during the supportive phase should help to look for either 'old markets with new products or new markets for old products'.

#### **4.3.8 Reached on the basis of opinion about aspects of Technology Adoption:**

- A high percentage of Ex-Servicemen Entrepreneurs carried formal technical knowhow while leaving their Military careers including while having an

exposure to different appointments in Stores, Canteens, and Messes, which could benefit them.

- A considerable segment of the respondents further prepared themselves through formal training, while some underwent 'On-the-Job' training after their Military service.
- The Ex-Servicemen Entrepreneurs had shown their technical mindsets by establishing highly technology driven or technology incorporated ventures and succeeding in their enterprises with adopting latest technology.
- The new technology was brought in through the employees or by the Ex-Serviceman Entrepreneur himself.
- The Ex-Servicemen Entrepreneurs continuously remained technically upgraded by studying the different material available through various media.
- A soldier's exposure to military technology helps him understand the utilization of allied technologies. A suitable intervention during the stimulation stage can channelize his knowledge of military technology into use for commercial purposes.
- The Researcher is of the opinion that the dynamic changes in the technology soon outdates the existing commercially popular technologies. This will have dual effects:
  - (i) The Ex-Servicemen Entrepreneurs should be intervened to adopt the newly available technology either from a formal institution or through other sources.
  - (ii) Setting aside a considerable part of the profit for new technologies brings out that these Entrepreneurs understood the cost of technology and were financially preparing for an alteration of technology.

#### **4.3.9 Based on opinion about aspects of Personnel and HR Planning:**

- In the Industries, the handling of employees is dictated by a set of Government statutes and regulations which are different from the Military Rules and Acts, The Interventions during the stimulation period can make the Entrepreneurs aware of these regulations.
- The majority of the respondents opined that they found Human Resource and Personnel management 'Routine', while many also expressed that it was

‘Challenging’. It is also brought out that in Partnership firms, it was substantially managed jointly with the Partner or was managed by the Partner.

- The training and development of the employees also remains an important aspect of HR. In the technically oriented firms, it was handled by the partner.

#### **4.3.10 Derived from the opinion about aspects about Planning of the Organization:**

- The respondents opined that the planning of the organization was a Routine challenge which the Entrepreneurs carried out themselves.
- The exposure of the Ex-Servicemen to various Military institutions, their organizations and the hierarchy enables them to understand the rationale behind the task allotment and the structure of tasks. Their participation in the organizations and being a part of the hierarchy eased their planning and structuring of their organization.

#### **4.3.11 Based on opinion about Legal Aspects of the Business:**

The soldier gets exposed to considerable legality during his career. He understands the rationale and basis of framing and of Rules and Regulations and understands how to adopt them. He is also a respected personality and can deal with the authorities more productively. However, negligence to Rules can create unfortunate experiences. During the training interventions at stimulation stage the potential Entrepreneur should be made knowledgeable about the various Rules and Statutes governing his Enterprise and should progressively study and understand the entire ecology of the business during the supportive stage. This may be through self interventions.

#### **4.3.12 Based on the Sustenance and Expansion Plans:**

The Startup stage is logically followed by the Sustenance stage wherein the Entrepreneur plans expansion of his production capacity and the markets. The maturity of the business curve has to be followed by change in technology of production, change in raw materials, or market or stepping into another vertical.

#### **Sustenance**

Majority of the businesses run by the Ex-Servicemen had sustained for longer periods. The Entrepreneur understood the need to circulate a part of profit towards growth and future plans.

- The Entrepreneurs' had inclination towards capacity building and investment in real estate for growth of business while re-investing their profits.
- Substantial number of Entrepreneurs had diverted in other verticals thereby extending their sustainability.
- The respondents had expressed the need to study new emerging technologies and new emerging markets, with a futuristic view. The entrepreneur should commit to organizing his expansion plans during the peak of Support Phase.

The Researcher opines that the pedagogy in Training Interventions during support stage for Entrepreneurs should include knowledge about latest technologies for planning future expansion/sustenance activities.

### **Business Expansion Plans**

- Majority of the respondent Entrepreneurs indicated that they were planning expansion, and thereby ensuring longevity. A high percentage of ventures were more than 5 years old and were in the sustenance phase.
- The plans of expansion in any planned vertical is pre-queued by Entrepreneur learning and adopting new technology, from formal or informal training. This intervention during the sustenance stage could be through self intervention or a formal training of the Entrepreneur. Most Ex-Servicemen Entrepreneurs opined enthusiasm towards learning new technology for expansion.

### **Development of Employees**

The respondent Ex-Servicemen Entrepreneurs mostly did not involve their employees/ partners in routine decision making process. This lack of development of subordinates for higher responsibilities may affect the expansion plans. The Researcher is of the opinion that the growth of an organization should be preceded by the growth of the employees so that the Entrepreneur ponders the expansion plans. The interventions during sustenance should bring out the facets for tranquil growth transition.

- The Ex-Servicemen Entrepreneur could better manage their Work-Life balance.

## **4.4 Validation of Hypothesis**

### **4.4.1 Hypothesis 1:**

**Hypothesis 1(a):** The degree of personality characteristics of ‘Ability to Take Risk’ imbibed in an Ex-Serviceman is associated with the profitability status of the enterprise.

Null Hypothesis:

- $H_0$ : There is no association between the degree of ‘Ability to Take Risk’ of an Ex-Serviceman Entrepreneur and the status of his enterprise.

Alternate Hypothesis:

- $H_1$ : There is an association between the degree of ‘Ability to Take Risk’ of an Ex-Serviceman Entrepreneur and the status of his enterprise.

**Test Used:** Pearson’s Chi Square test for Independence of variables.

**Results:** Chi square value = 25.192 for  $df = 12$  with  $p$  value = 0.014 at  $\alpha = 0.05$ .

**Observation:**  $p$  value is less than 0.05.

**Inference:**

- The Null Hypothesis is rejected.
- There is an association between the variable ‘Ability to Take Risk’ of the Ex-Serviceman entrepreneur and the profitability status of his enterprise.

**Hypothesis 1(b):** The degree of personality characteristics ‘Self Motivation’ imbibed in an Ex-Serviceman is associated with the existential success of the enterprise.

Null Hypothesis:

- $H_0$ : There is no association between the degree of ‘Self Motivation’ of an Ex-Serviceman entrepreneur and the existential success of his enterprise.

Alternate Hypothesis:

- $H_1$ : There is an association between the degree of ‘Self Motivation’ of an Ex-Serviceman entrepreneur and the existential success of his enterprise.

**Test Used:** Pearson’s Chi Square test for Independence of variables.

**Results:** Chi square value = 6.925 for  $df = 2$  with  $p$  value = 0.031 at  $\alpha = 0.05$ .

**Observation:**  $p$  value is less than 0.05.

**Inference:**

- The Null Hypothesis is rejected.
- There is an association between the variable 'Self Motivation' of the Ex-Serviceman entrepreneur and the existential status of his enterprise.

**Hypothesis 1(c):** The degree of personality characteristics of 'Ability to Live in Uncertainty' in an Ex-Serviceman is associated with the profitability status of the enterprise.

Null Hypothesis:

- $H_0$  : There is no association between the degree of personality characteristics of 'Ability to Live in Uncertainty' of an Ex-Serviceman is associated with the profitability status of the enterprise.

Alternate Hypothesis:

- $H_1$  : There is an association between the degree of personality characteristics of 'Ability to Live in Uncertainty' in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Test Used:** Pearson's Chi Square test for Independence of variables.

**Results:** Chi square value = 16.945 for  $df = 8$  with  $p$  value = 0.031 at  $\alpha = 0.05$ .

**Observation:**  $p$  value is less than 0.05.

**Inference:**

- The Null Hypothesis is rejected.
- There is an association between the variable 'Ability to Live in Uncertainty' of the Ex-Serviceman entrepreneur and the profitability status of his enterprise.

**4.4.2 Hypothesis 2:** Within the Enterprises established by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions.

Null Hypothesis:

- $H_0$  : There exists no relation between the Total Interventions and different

categories of Interventions.

Alternate Hypothesis:

- $H_1$  : There exists a relation between the Total Interventions and different categories of Interventions.
- 

**Test Used:** Pearson's Correlation Test (R).

**Results:** Following are the Pearson's Correlation values( r) and 'p' values (2 Tailed test) were obtained :

- (a) For Management of Finance:  $r = 0.734$  and  $p = 0.001$
- (b) For Marketing Management:  $r = 0.691$  and  $p = 0.001$
- (c) For Technology Adoption:  $r = -0.005$  and  $p = 0.954$

**Observations:**

For Management of Finance, p value is less than 0.05  
For Marketing Management, p value is less than 0.05  
and For Technology Adoption, p value is greater than 0.05

**Inference:**

For Financial Management : Positively co-related and significant  
For Marketing Management : Positively co-related and significant  
For Technology Adoption : Negatively co-related and negligible

The Management of Finances and Marketing Management were considered important of the total entrepreneurial skills which the entrepreneurs emphasized for training.

#### **4.5 Business Incubators:**

The survey of government aided Business Incubators endeavoring to build entrepreneurship in Military veterans including the germination, nurturing and initial support activities lead to following findings:

##### **4.5.1 Entrepreneurship Development Incubators:**

- (a) **Management Courses conducted by Director General Resettlement:** The Director General Resettlement had tie ups with some prominent Management Institutions in the country for conducting Management courses of 24 weeks



duration for Commissioned Officers. They also had tie ups with other Institutions for conducting short duration Modular management courses like Project Finance, Academic Institutions, Supply Chain, Retail, Seafaring, etc, which may help germinate the idea of Entrepreneurship in the retiring Officers.

The Director General Resettlement also had tieups with other Institutions imparting Management education in shorter courses for Junior Commissioned Officers and Non Commissioned Officers.

- (b) **Diploma in Industrial Administration and Services:** The diploma course conducted by the Savitribai Phule Pune University, Pune at Queen Mary's Technical Institute for Junior Commissioned Officers and Non Commissioned Officers was a unique Course intended to develop Entrepreneurial skills amongst the potential Entrepreneurs. However, there is no equivalent course anywhere else in the country.
- (c) **Cadre for Servicemen proceeding on Retirement conducted at Bombay Engineering Group Centre (BEG Centre), Khadki:** Soldiers who assemble at Bombay Engineering Group Centre, Khadki, Pune for completing their retirement formalities are conducted by Dr.(Capt.) C.M.Chitale (Retd.) and his team to train and channelize their military education and skills and other aspirations for building an Enterprise.

#### **4.5.2 Technology Business Incubators (TBI)**

To imbibe, augment and upgrade the Soldiers' technological knowledge for their careers in civil, efforts are carried by the Director General Resettlement to conduct courses for different trades like Hospitality, Agriculture based trades, Medical and Healthcare, courses for Computer Operator and Programming Assistant, Electrician, Mechanic Motor Vehicle, Electronics Mechanic, Refrigeration Mechanic and Air Conditioning Mechanic etc. These can help the soldier start his own enterprise. In addition, the certification courses of the National Skill Development Council conducted at different Regimental Centers include training in 15 different disciplines such as telecommunications, hospitality, construction, etc.

Thus, there is a considerable availability of Technical Business Incubators for a soldier to develop skills required in the civil.

### **4.5.3 Finance Incubators**

The interviews/ discussions of the Ex-Servicemen Entrepreneurs had brought out that the Entrepreneurs faced problems during raising the initial capital and also accumulating the working capital. The interviews/discussions with various officials of the Financial Institutions brought out that they were no special schemes of the Ministry of Finance for the Ex-Servicemen Enterprise. The loan schemes offered by the Small Industries Development Bank of India (SIDBI), National Bank for Agriculture and Rural Development (NABARD) and Khadi and Village Industries Commission (KVIC) were limited and the applications had to be routed through the Zilla Sainik Boards and Regional Sainik Boards to Director General Resettlement which delayed the process of sanction and disbursement of loans.

The limited availability of funds may result into establishing traditional low capital enterprises in the Service sectors like Security, Hospitality and Transport and thereafter affecting the extending plans for upgrading the scales of operations.

### **4.5.4 Space Incubators**

Space Incubators providing work spaces for similar types of businesses are popular in Industrial regions. These may be run by Government, Private, Non-Profit and Profit Making organizations.

**Maha Sainik Industrial Estate, Bhosari, Pune**, is a unique Space Incubator located in Pune. It aims at nurturing the spirit of Entrepreneurship amongst Ex-Servicemen, war-widows and their wards who are keen Entrepreneurs by offering them workshop spaces. It was established by Maharashtra Ex-Servicemen Corporation Ltd (MESCO) which is a State Government owned organization. It centrally provides facilities like Skill Development Centre, Centralized Management Consultancy, Common Facility Centre, Cyber Centre, Conference Hall, Exhibition Centre, Bank, Raw Material Storage, Canteen, First Aid Centre, Captive Power, Effluent Treatment and Sewage Treatment Plants etc. and can cut down the administrative expenses by 50%.

In other Government aided Space Incubators, no special schemes were planned for Ex-Servicemen Entrepreneurs.

#### 4.5.5 Suggested Business Entrepreneurship Development Training Interventions

The Interventions are required to be aimed at overcoming the shortcomings and the deficiencies indicated by the Ex-Servicemen Entrepreneurs. They should help the potential entrepreneur realign his thinking, use his acquired knowledge, capabilities and experience towards his Mission and orients his attitudes and behavior towards being an Entrepreneur and Entrepreneurship activities. The Training Interventions should involve realigning the thinking towards problem solving ability and raising of awareness. It will involve maneuvering the cognitive skills and abilities of the potential entrepreneurs, towards Entrepreneurship.

The skills mentioned above include raising of awareness, understanding the market, initiative and innovations.

However, training interventions will vary as per the stages and phases of the Enterprise. The suggested Interventions are tabulated as follows:

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
Motivation.	<ul style="list-style-type: none"> <li>Transformation of the personality aspects, towards Entrepreneurship and thereby develop Enterprising Behavior. Enhance initiative and communications, and converge his aspirations and goals towards his Enterprise.</li> <li>His mission orientation should be towards Enterprise building.</li> </ul>	<ul style="list-style-type: none"> <li>Mission orientation, facing the uncertainties, risk taking, hard work, perseverance for the survival of the new Enterprise.</li> </ul>	<ul style="list-style-type: none"> <li>Training to learn new Techniques for survivability and possible expansion.</li> </ul>	<ul style="list-style-type: none"> <li>Self Intervention for bringing up Entrepreneurial Personality skills acquired for establishing a New Vertical.</li> </ul>
Entrepreneurial Skills.	<ul style="list-style-type: none"> <li>Development of technical skills may not be undertaken by this Incubation facility.</li> <li>Development of Control systems.</li> <li>Exposure to the society and seek and realize Entrepreneurship opportunities.</li> <li>Create innovation by changing</li> </ul>	<ul style="list-style-type: none"> <li>Communication skills and networking with all the stakeholders including financiers, suppliers.</li> <li>Communicating with customers to understand their product expectations. Interventions to fulfill customer desires.</li> </ul>	<ul style="list-style-type: none"> <li>Development of Technology to ensure additional capacity building for the existing product. Learn, adopt and execute new technology for refinement of</li> </ul>	<ul style="list-style-type: none"> <li>Execute the Entrepreneurial skills developed during his Service and Entrepreneurial career for expansion of his Enterprise into a new vertical.</li> </ul>

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
	<p>the use of resource or changing the market.</p> <ul style="list-style-type: none"> <li>• Adopt method of imitative entrepreneurship, like predecessors.</li> <li>• Enhancement of communication skills, negotiation skills and networking abilities. Exposed to real term achievable Entrepreneurial goals.</li> <li>• Transformation of qualities of decision making, calculated risk-taking etc for Entrepreneurship.</li> </ul>		<p>existing product and to increase the production.</p> <p>Plan reduction of overheads.</p> <p>Plan for shifting from the existing Space Incubator to new location.</p> <p>Planning his future expansion in some new vertical considering forthcoming Maturity and Exit stage.</p>	
<p>Business Skills.</p> <p>(a) Finance</p>	<ul style="list-style-type: none"> <li>• Development and defending of Own Business Plan.</li> <li>• Understanding of availability of finances and its budgeting.</li> <li>• Understanding and planning cash flow, Returns on Investment and ratio analysis and financial statements.</li> <li>• Understanding informal finances.</li> </ul>	<ul style="list-style-type: none"> <li>• Making available the Finances through loans for capitals and working capital.</li> <li>• Understanding and arranging cash flow.</li> <li>• Involve in collection of debts.</li> </ul>	<ul style="list-style-type: none"> <li>• Planning the additional cash flows for longer durations including provisioning for expansions.</li> </ul>	<ul style="list-style-type: none"> <li>• The Ex-Serviceman Entrepreneur is adapted to exercising his Business skills which he has imbibed for establishment of other verticals.</li> </ul>
<p>(b) Marketing</p>	<ul style="list-style-type: none"> <li>• Development and defending of Marketing option including survey of the market, choice of the product, its requirement to the society and availability of the markets and existing supply orders if any in the own Business Plan.</li> </ul>	<ul style="list-style-type: none"> <li>• Finalizing the marketing strategies</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing Interventions will involve strategies towards branding.</li> </ul>	
<p>(c) Human Resource</p>	<ul style="list-style-type: none"> <li>• Engagement of appropriate Human Resource for the Enterprise.</li> </ul>	<ul style="list-style-type: none"> <li>• Decide the job content and engage employees for managing routine tasks.</li> <li>• Decide the procedures and train the employees into acceptable IR.</li> </ul>	<ul style="list-style-type: none"> <li>• Training of the workforce to face routine problems as per the laid down policies.</li> <li>• Channelization of workforce and their responsibilities etc.</li> </ul>	

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
			<ul style="list-style-type: none"> <li>Ensure that employees are trained for routine challenges and tasks and can be bestowed responsibilities of upcoming expansion. Entrepreneur should commit himself towards planning of expansion.</li> </ul>	
(d) Administration and Organisation	<ul style="list-style-type: none"> <li>Interventions should make Potential Entrepreneur aware of the support systems available for his Enterprise through the society and the government.</li> <li>He should know the availability of Incubation facilities including training, finance, and space Incubation facilities.</li> </ul>	<ul style="list-style-type: none"> <li>Interventions should help an Entrepreneur finalise his organization structure.</li> <li>He should adopt flexibility and adaptability while establishing his management practices.</li> </ul>		
(e) Legal	<ul style="list-style-type: none"> <li>He should understand the general Ecology of the Business.</li> <li>Interventions to bring awareness of the general Legal procedures required for Businesses including permissions, permits, taxes, and towards Human Resource.</li> </ul>	<ul style="list-style-type: none"> <li>Legal Interventions should be more Industry specific.</li> </ul>	Interventions for upgradation of the Team knowledge to knowing all the Legalities related to the existing Business and generally about all the Enterprises	

## 5 Recommendations

### 5.1 Society

The civil society should help rehabilitation of soldiers especially those who are physically disabled during their service.

### 5.2 Government

(a) Soldiers can efficiently conduct the Entrepreneurship activities. The government can make use of their capabilities to enhance entrepreneurship by increasing the level of the existing schemes and introducing new schemes as

well as by giving a separate segment status both at Central and State government levels. Their rehabilitation activities should be mapped.

- (b) The government can design soldier-specific schemes for nurturing entrepreneurship amongst the soldiers by allocation of additional resources including finances through liberal soft loans etc.
- (c) The government can establish additional space incubators for Ex-Servicemen entrepreneurs at various Industrial regions providing facilities. Many Defence Production projects can be executed by the soldiers in such space incubators.
- (d) Role of Director General Resettlement.
  - (i) The courses conducted by Director General Resettlement for rehabilitation of soldiers should be periodically reviewed and updated.
  - (ii) The Director General Resettlement executes Entrepreneurship schemes to rehabilitate Ex-Servicemen. The beneficiaries of such schemes are limited. The schemes should be revised and new schemes should be introduced to enlarge the scope and the number beneficiaries.

### **5.3 Intervention Programs**

- (a) Every soldier should attend an Intervention program before proceeding on retirement. The programs should be designed by experts in the field and executed at various training centers. Separate training programs should cater for upgrading Technical skills and for Entrepreneurial capabilities
- (b) The Intervention programs should emphasize training on Management of Finance, Marketing Management, and various Laws including concerning HR, permits etc and should impart hands-down field experiences.

### **5.4 Ex-Servicemen Entrepreneur**

- (a) The soldier should attend an Entrepreneurship intervention training program as well as upgrade himself technically.
- (b) An Ex-Serviceman should acquire training either from a formal institution or through 'on-job-training' by taking employment in an establishment which conducts some similar business activity.
- (c) The Ex-Servicemen should understand all the aspects of his potential Enterprise before approaching the Financial Institutions for loan.

- (d) The potential Entrepreneur should be conversant with the Rules and Regulations pertaining to his Enterprise. He should be well conversant with the financial regulations and the statutes pertaining to the employed labor. Progressively, he should understand the entire ecology of the Business.

# CHAPTER 1

## INTRODUCTION

### 1.1 An Overview of Indian Entrepreneurship

#### 1.1.1 The Indian Economy

India has always been a progressive and an emerging country. In the recent years, it has been emerging as one of the economical powerhouses in the world. The opening up of economy in 1992 brought in major changes in the country. The emergence has been in all the fields including markets, adoption of technology, industries and industrial output, enhancement of production, technology, economy, medicine, education, infrastructure, sports, transportation, to list a few. There has been practically a development in every field that touches the human life.

All such fields are interlinked with the common thread of ENTERPRISE.

*“Humanities progress from caves to computers has been explained in numerous ways. But central to virtually all of the theories has been the role of the agent of change, the force that initiates and implements material progress. Today, we recognize that the agent of change in human history has been and most likely will continue to be the ENTERPRENEUR”.*<sup>1</sup>

- Kent, Calvin A. et al.

#### 1.1.2 Historical Perspective about India's Enterprise

India has historically been a country of Entrepreneurs. India's trade with Mesopotamian countries dates as far back as to 4-5 Century B. C. and is well documented.

Locations of cities like Mohan-Jo-Darro and Harappa, now in Pakistan and Lakhpat, Dhola-Veera in India near rivers and sea routes, substantiate the existence of sea trade with other countries. Existence of service industry including education (Gurukuls), banking (Savkars), marketplace etc. are well documented in different types of

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<sup>1</sup> Kent Calvin A., Sexton, Donald L, Vesper Karl H., 'Encyclopedia of Entrepreneurship', published by Prentice-Hall (1982) Ch2.



literatures. The 'Balutedari' system conveys the presence of every kind of Entrepreneur within certain geographical limits.

Thus the existence of Entrepreneurship in India dates back much more than the even when the word 'Enterprise' found its presence.

The existence of enterprise and the presence of entrepreneurs in India were affected by the colonial rule. The colonizers changed the then existing enterprises to their conveniences.

After India achieved freedom, and throughout the years thereafter, Enterprise is on the rise. The opening up of economy in 1992 changed the paradigm of the nation in terms of its economy and infrastructure. The emergence of country in all sectors was accelerated. Over the years, the sinusoidal movement of the country's economy was a result of numerous factors that includes global politico-economic factors.

### **1.1.3 The Growth of different population and economic indices in India**

The demographic dividends of the population in terms of age and educational levels have changed. According to census, the median age of India, in 2015 was 26.8 years.<sup>2</sup> The age of the median population of India was the least as compared to any other country in the world.

The average age of Indian in the year 2020 is 29 years, which makes the country the youngest in the world. This contributes to 64% of the population in a working age group<sup>3</sup>.

As per the 2011 census, about 8.15% of the Indian population holds a graduation degree. However, the availability of jobs has not grown to that extent and as per the aspirations of the Indian youth<sup>4</sup>.

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<sup>2</sup> 'India: Average age of the population from 1950 to 2050, Median age of the population in India 2015' Published by Plecher, H., Apr 7, 2020 as accessed from '<https://www.statista.com/statistics/254469/median-age-of-the-population-in-india/>' on 18 Sep 2020.

<sup>3</sup> Sandhu, Taranjit Singh as quoted in [FE Online](https://www.financialexpress.com/india-news/with-an-average-age-of-29-india-will-be-the-worlds-youngest-country-by-2020/603435/) / New Delhi / Published: March 26, 2017 9:49 PM <https://www.financialexpress.com/india-news/with-an-average-age-of-29-india-will-be-the-worlds-youngest-country-by-2020/603435/>

<sup>4</sup> Rukmini S., The Hindu, Aug 4, 2015.

The Indian industry does not provide jobs to all existing educated people. The increase in numbers of graduates has outpaced the increase in employment. This has resulted into high unemployment and underemployment. World Bank has estimated that percentage of unemployed people in India was 5.36% in the year 2019<sup>5</sup>. According to Vyas, Mahesh, there were about 31 million Indians unemployed in February 2018.

Such problems of unemployment and underemployment are universal. Various countries, at different periods of their existence and advancement have faced this worry.

Whenever any country faces the problem of unemployment and underemployment, it looks towards entrepreneurship. An enterprise not only creates jobs but also creates wealth and enhances prosperity and growth, not only of the individual but also of the society and the nation.

#### **1.1.4 Developing Entrepreneurship**

Training of individuals for entrepreneurship and channelizing them into enterprise is a prolonged task.

This task involves carving an Entrepreneur's personality in an individual. It further requires that the individual should be adept with the technology which he intends to use for his enterprise. He also needs to have a quench for learning the modernization of this technology. It is also required that the entrepreneur may have some knowledge of financial domain and financial background to start his enterprise.

Such need for creation for more enterprises and creation of additional wealth is felt across the world by all the countries. The advanced, developed countries consider Entrepreneurship as a virtue, essential fallout of patriotism. Entrepreneurs earn respect in these countries.

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<sup>5</sup> The Global Economy.com as available on [https://www.theglobaleconomy.com/India/unemployment\\_rate/](https://www.theglobaleconomy.com/India/unemployment_rate/) accessed on Aug 19, 2020.

The developed countries view their Ex-Servicemen as a potential resource Entrepreneurs.

## **1.2 The Role of Ex-Servicemen in establishing and development of Enterprise in many developed countries**

The governments of such developed countries firmly believe that the traits developed in military men during their service life can be translated into traits required for an Entrepreneur. This is well supported by the technological knowledge base and administrative and management skills. The idea of Entrepreneurship needs to be germinated in the minds of Ex-Servicemen. The special military traits, administrative and management skills and the technical knowledge already acquired by a soldier during his service life is viewed as an important resource held by the veteran. These are studiously transformed into business acumen. Developed countries such as USA, Singapore, UK, Israel and many other European nations have successfully adopted this policy of transformation. The idea to become an Ex-Serviceman Entrepreneur is industriously considered and germinated by the government, through business management schools (which run business administration courses designed for Ex-Servicemen), and other training institutions.

The success of such policy can be judged from the data across the countries.

### **1.2.1 United States of America**

In United States of America (USA), there are 45% chances that any soldier leaving the military service will opt for self employment<sup>6</sup>.

In USA, the military veterans owned 2.4 million small businesses, accounting for 99.9% of the SMEs. They provide jobs to 815,000 fellow Americans. This earned America approximately US\$ 1.4 trillion in their annual revenue<sup>7</sup>.

According to CreditDonkey.com, a credit card comparison and financial web site, more than 2.4 million US businesses are owned by veterans, about 9% of all

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<sup>6</sup> Agrawal A. J. CEO, Alumnity, "Why veterans make great entrepreneurs", webpublished by INC on Feb. 11, 2016. Available at <https://www.inc.com/aj-agrawal/why-veterans-make-great-entrepreneurs.html>.

<sup>7</sup> *ibid.*

American firms. They employ 5.8 million employees. About 78% of veteran-owned businesses register sales of US \$ 100,000 or more, while more than 38% have sales half a million or more.

The US Census Bureau released data from its Survey of Business Owners (SBO) for 2012 which reveals following data<sup>8</sup>:

- Majority of 2.52 million Businesses were owned by veterans.
- Veteran-owned firms has receipts of US\$1.14 trillion employed 5.03 million people and had a payroll of US \$ 195 billion.
- Veteran-owned firms represent 9.1% of all US firms.
- 7.3% of veteran owners had service-connected disabilities.
  
- **Data based upon the Sales accrued by Enterprises**
  - 55.8% of Veteran-owned firms had annual sales of less than US \$ 25,000. 34.9% had annual sales less than US \$ 10,000.
  - 78.6% of Veteran-owned employer firms had sales of US \$ 100,000 or more, and 37.6% had sales of US \$ 500,000 or more.
  - Amongst veteran non-employers, 10.1% had sales of US\$ 100,000 or more while only 0.9% had sales of US \$ 500,000 or more.
  
- **Data as per Age of the Entrepreneur**
  - 74% of Veteran owners were over 55 years of age.
  - 26% were in the age group 55 to 64 years.
  - 48% were in the age group 65 or older.
  - 11.7% of the Veteran owners were under 45 years of age.
  - 3.4% of the Veteran owners were under 35 years of age.
  
- **Data as per Education Level**
  - 45.2% veterans were either graduates or post graduates.
  - 21.4% veterans were post graduates.
  - 52.2% had a high school diploma.
  - 2.6% veteran owners had not graduated from high school.

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<sup>8</sup> Sobota Joseph, Office of Advocacy, US Small Business Administration, "Veteran-owned businesses and their Owners, Data from US Census Business Survey of Business Owners", (2017)Release Date: April 2017.

### 1.2.2 Israel

Israel is a nation which strikes the headlines for recent attacks, occupations or cries for peace in different theatres. Their men and women otherwise get projected in new innovations and Nobel awards. We also know that Israel is a nation of entrepreneurs.

Israel is known by its nickname “Startup Nation” since with a population only of around 8.5 million, it boasts of the largest number of startups per capita in the world, to approximate one startup per 1,400 people<sup>9</sup>.

Israel is known to have a large concentration of startups. While the number of startups of the USA which manage to expand is less than 1%, in Israel, this percentage touches as high as 4%<sup>10</sup>.

In Israel, it is mandatory for young adults, to enter public service, mainly the military service. The success of Israeli entrepreneurship and increasing number of startups can be attributed to this military training. During this training, along with the formal education, military training is provided. This expands the students’ perspective towards the world. This military training is instilling in them the values towards nation, traits to face the challenges. It helps to shape them into leader by providing them leadership skills and desire to succeed.

A particular unit, Israel Defense Force Unit 8200 (IDF 8200), is a Cybersecurity and Intelligence Corps Division of Israel and is dubbed as the ‘start up machine’. IDF 8200 acts as a technological and cyberspace incubator to specially identify soldiers of high Entrepreneurial capabilities.

Thus, in Israel there exists a culture of startups and entrepreneurship. It is instilled in the formative years by none other than the military units itself.

In the USA less than 1% of the population serves the military. In India, about 3% of the population joins the military whereas in Israel 50% of the population joins military services.

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<sup>9</sup> Jordan, Yerman, ‘A Startup Nation: Why Israel Has Become The New Silicon Valley’, 22 June 2019, <https://apex.aero/2019/05/22/startup-nation-israel-become-silicon-valley>.

<sup>10</sup> Mitchell, Julian, “This Israeli Company uses Military Principles to build Scalable Business” (2016)(pub.11<sup>th</sup> July, 2016). Available at : <https://www.forbes.com/sites/julianmitchell/2016/07/11>

### 1.3 Definitions:

**1.3.1 Rehabilitation and Resettlement :** The verb, 'Rehabilitate' means 'to restore the good name or reputation of; reinstate in good repute, or to put back in good condition; reestablish on a firm, sound basis'<sup>11</sup>. Merriam Webster dictionary defines it as 'to restore or bring to a condition of health or useful and constructive activity'<sup>12</sup>

The noun 'Rehabilitation' is derived from the verb 'Rehabilitate.' It is a process of rehabilitating. The Oxford Dictionary (2001) defines Rehabilitation as "to restore to former privileges or reputation." While the Chambers dictionary defines Rehabilitation as "To bring back into good condition, working order, prosperity, to make fit", while it also means "the restoration of someone to a useful place in society"<sup>13</sup>. Merriam Webster dictionary defines Rehabilitation as "the process of restoring someone to a useful and constructive place in society"<sup>14</sup>

The Researcher hence interprets 'Rehabilitation' as a process to 'Restore someone to a useful and constructive place in the society and thereby revive the status and prosperity' and uses this meaning during the study.

The Resesarcher also interprets 'Resettlement' as a process of settling down in another place or vocation. The difference between Resettlement and Rehabilitation is Rehabilitation is restoration to the former status.

**1.3.2 Ex-Serviceman:** In Indian parlance, the definition of an 'Ex-Serviceman' has been expressed as a person<sup>15</sup> :

- (i) who has served in any rank whether as a combatant or non-combatant in the Regular Army, Navy and Air Force of the Indian Union, and
  - (a) who either has been retired or relieved or discharged from such service whether at his own request or being relieved by the employer after earning his or her pension; or

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<sup>11</sup> <https://www.collinsdictionary.com/dictionary/english/rehabilitate>

<sup>12</sup> <https://www.merriam-webster.com/dictionary/rehabilitate>

<sup>13</sup> <https://www.vocabulary.com/dictionary/rehabilitation>

<sup>14</sup> <https://www.merriam-webster.com/dictionary/rehabilitation>

<sup>15</sup> The Government of India, Ministry of Personnel, Public Grievances and Pensions New Delhi, dt 4<sup>th</sup> Oct 2012 vide G.S.R. 757(E) para 2(c).

(b) who has been relieved from such service on medical grounds attributable to military service or circumstances beyond his control and awarded medical or other disability pension; or

(c) (i) who has been released from such service as a result of reduction in establishment;

Or

(ii) who has been released from such service after completing the specific period of engagement, otherwise than at his own request, or by way of dismissal, or discharge on account of misconduct or inefficiency and has been given a gratuity; and includes personnel of the Territorial Army, namely, pension holders for continuous embodied service or broken spells of qualifying service; Or

(iii) personnel of the Army Postal Service who are part of Regular Army and retired from the Army Postal Service without reversion to their parent service with pension, or are released from the Army Postal Service on medical grounds attributable to or aggravated by military service or circumstance beyond their control and awarded medical or other disability pension;

Or

(iv) personnel, who were on deputation in Army Postal Service for more than six months prior to the 14th April, 1987;

or

(v) gallantry award winners of the Armed forces including personnel of Territorial Army;

Or

(vi) ex-recruits boarded out or relieved on medical ground and granted medical disability pension.

(Government of India has revised the definition of Ex-Serviceman by an amendment to the Ex-servicemen (Re-employment in Central Civil Services and Posts) Rules, 1979(I) through the Ex-servicemen (Reemployment in Central Civil Services and Posts) Amendment Rules, 2012 dated 4th October 2012.)

The Research will consider this definition throughout its study.

## **1.4 Indian Military : Demography and Duties of a Soldier**

### **1.4.1 Training and Unit Duties**

India has the second largest standing military forces in the world that comprise of approximately 1.4 million active personnel.

The Indian Army 'recruits' the youth at an age of 18 years, 6 months and provides him the basic military training. The Military Training is followed by the training of 'trade'. The training cycle for Commissioned Officers is more deliberate and prolonged. Once these soldiers come to the main stream, their military trainings, trade trainings and administrative skills are continuously upgraded.

The soldiers start retiring after serving for 17 years, unless they opt for premature retirement. Generally Short Service Commissioned Officers can opt out after 10 years, while Permanent Commissioned Officers can opt out after 20 years of service.

During their service life, individuals are exposed to different environments. While facing war like situations at some part of their careers, the soldiers undergo different experiences. They also perform many other duties in their units / outfit in their routines. While managing their detachments, sections and platoons and identifying the skill patterns of their subordinates, they may be doing various administrative duties too. A soldier is exposed to office duties, exposing him to departmental chores, office staffing and organization, file procedures, division of charter of duties and responsibilities, written communication skills, internet and now cyber security.

They man the Unit Run CSD Canteens and get exposed to customer interactions, relations and welfare, techniques of marketing, stocking of items and maintenance of inventory, according to customer needs and their display, supply chain of their demands, billing procedures etc.

An exposure to the stores of any kind at any level teaches them scales of items, types of stocks, movement of inventory, accounting of stores and its management, life cycle including the shelf life of items, inventory management and logistics chain involved in up-keeping the requisite stock levels.



Management of Messes is the most intricate task that every soldier has to deal at some stage of his life. It exposes him to hospitality management, taking care of precious property, ensuring feeding considerable number of people with minimum wastage and no shortages, managing inventory, inventory control and managing flow of essential food items.

#### **1.4.2 Retirement**

The soldiers retire carrying with them their service derived funds and benefit funds. They may be provided with financial security through a monthly pension, and other service benefits including lifetime medical cover.

However, the retirement age of a soldier starts at the approximate age of 35 years.

According to the Standing Committee of Defence (2016-17), it is estimated that about 60,000 soldiers retire from the services every year.

These include personnel from all three services – the Army, the Navy and the Air Force. The retirees belong to various rungs of the hierarchy- Commissioned Officers, Junior Commissioned Officers (JCOs), and Non Commissioned Officers (NCOs) and also their equivalent form the Navy and the Air Force. They would have acquired expertise in different types of technology supporting their trades and acquired different qualifications based upon their in-service occupations.

The soldiers may retire after completion of a varied length of colored service or their service may be attenuated owing to disability, or they may opt out on the grounds of compassion or career aspirations.

The Standing Committee of Defense (2016-17) report further gives out the average age bracket (of the retiring soldiers) as 35 to 45 years. This is the age, when majority of the soldiers retire from the services<sup>16</sup>.

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<sup>16</sup> Standing Committee of Defence (2016-17) (SIXTEENTH LOKSABHA) Ministry of Defence, report on Resettlement of Ex-Servicemen.(pub Aug. 2nd,2017) Available at: [http://164.100.47.193/lsscommittee/Defence/16\\_Defence\\_33.pdf](http://164.100.47.193/lsscommittee/Defence/16_Defence_33.pdf) (pp. 11-25), accessed on November 5th , 2018.

The data of State-wise figures of Ex-Servicemen retiring from services as given out in the Standing Committee of Defense (2016-17) is mentioned in Table 1.1, in Annexure 'A'.

Retirement at an early age leaves a soldier with many productive and employable years which could be utilized for reinstating him in fruitful activities for enhancing his prosperity and that of the society.

Retirement is a disturbing experience which has psychological, social and financial effects. The soldiers undergo this experience much earlier in their lives, generally at an age when their civil counterparts are consolidating their careers. This is further discouraging. Switching over from a comfortable well settled job to an unknown with many family and other commitments is repressing. With the passing years, the family demands and pressures outgrow the available resources. The funds available from the pension benefits will get depreciated and are inadequate to look after the requirements of the children's educational and other responsibilities towards them. Very few soldiers plan their retirements. The change of culture on the civil street and inability to undergo transition may have disastrous effects on the second career of the soldier. It is essential to rehabilitate the Ex-Servicemen to their formal status.

One of the options is to rehabilitate the soldier into Entrepreneurship. This will raise his financial and social status and will adequately cater for his family and social needs. It will also be aligned with the national policy of nurturing and opening new Enterprises.

However, the rehabilitation of the soldier into Entrepreneurship will, firstly, require the germinating and nurturing of the intention of being Entrepreneurs amongst existing and potential Ex-Servicemen.

Most of the soldiers are exposed to some technical skills during their career. They have varied exposure to military technology. The expertise of the soldiers towards their technical skills is undermined in the civil street. Thus the potential of the Ex-

Serviceman remains under-valued and thereby under-tapped. The knowledge about the technology can be suitably modified for its use in the business world.

The soldier who retires has good exposure to technology, has adequate administrative and management experiences, and has expected traits to overcome the challenges. It may be noted that the soldier initially carries with him significant funds from his retirement money which can also ease the start of an enterprise.

However, these are not the comprehensive conditions towards entrepreneurship. Many other facets which are considered essential for an Entrepreneur have been studied at length by different thinkers, economists, sociologists etc. Also many Ex-Servicemen have also adapted to Entrepreneurship in the past. Their experiences and hardships can also bring out helpful propositions.

The channelization of the soldiers into Entrepreneurship will require germination and nurturing of the idea of Entrepreneurship and interventions to suitably modify their technical skills, administrative experiences, and management techniques as well as imbibe in them the skills which they lack for being entrepreneurs as well as channelize their personality characteristics towards entrepreneurial activities.

There is a need to devise suitable interventions to convert the skills of Ex-Servicemen into business acumen to breed more entrepreneurs. It should be based on the existing literature about entrepreneurship, study of the soldier's regime and the experiences of the existing Ex-Servicemen turned Entrepreneurs. The study of the existing opportunities and the facilities made available by the government or any other agency will supplement the interventions.

The administration of appropriate interventions can help rehabilitate the Ex-Servicemen towards Entrepreneurship, and enhance the number of Enterprises thereby creating more 'job givers' in the society. This in turn will grow the wealth, generate employment and increase the prosperity in the country.

### **1.4.3 Resettlement of Ex-Servicemen**

The role of creating a positive environment for re-orientation of the service personnel for a sound second career settlement is bestowed on Director General Resettlement, along with the Rajya Sainik Boards and Zilla Sainik Boards.

#### **1.4.3.1 Charter of Director General Resettlement (DGR)**

The Director General Resettlement (DGR) is a tri-service (Army, Navy and Air Force) organization functioning directly under the Department of Ex-Servicemen Welfare (Ministry of Defence). It assists the Ex-Servicemen to train and acquire additional skills and facilitate their resettlement through a second career. Director General Resettlement (DGR) is committed towards generating opportunities and nurturing the dreams for re-employment and entrepreneurship.

Some of the charters of duties as listed on the web site of Director General Resettlement (DGR) are as follows:

- It organizes resettlement training for retiring or retired soldiers in Government/ Semi Government/ Private Institutes.
- It is chartered to implement the Policies/ Schemes of the department for Employment/ Self-employment for soldiers towards a second career.
- It is chartered to carry out liaison with different agencies on all matters of soldier resettlement and welfare.
- Welfare of Ex-Servicemen. It is chartered that the serving Officers, soldiers, sailors and airmen as well as Ex-Servicemen and their dependents to derive full benefits from concessions and of all such facilities granted by Central and State Governments.
- It disseminates useful information about welfare and resettlement matters to Ex-Servicemen, their Widows and the/ Serving Personnel.
- It is chartered to ensure that the benefits from various development activities reach the Ex-Servicemen and to ensure that they get necessary assistance/ redressal of grievances.

- It monitors implementation of various Resettlement, Rehabilitation and Welfare Schemes by all agencies including the implementation of reservation policy of Central/State Governments.<sup>17</sup>.

#### **1.4.3.2 Charter of Kendriya Sainik Board (KSB)**

The Kendriya Sainik Boards (KSB) at the central government works directly under the Ministry of Ex-Servicemen Welfare, and functions through Rajya Sainik Boards (RSB) at state level, which further controls the Zilla Sainik Boards (ZSB) established at District Head Quarters.

The charters of duties of Rajya Sainik Boards (RSB) includes following:

- They are to control and coordinate between Zonal Sainik Boards (ZSB) Offices in the State and ensure their effective functioning.
- They are to promote different measures for the welfare and resettlement of Ex-Servicemen and families of serving / deceased personnel of the Armed Forces.
- They carry out any duty assigned by Director General Resettlement / Secretary, Kendriya Sainik Board.
- They are chartered to maintain up to date status of Ex-Servicemen, disabled Ex-Servicemen, widows and dependents.
- They are chartered to assist Ex-Servicemen and widows in planning and funding of self-employment ventures.
- They are chartered to create additional welfare measures for Ex-Servicemen and widows<sup>18</sup>.

#### **1.4.3.3 Charter of Zilla Sainik Boards (ZSB)**

The responsibilities of the Zilla Sainik Welfare Boards / Zilla Sainik Boards (ZSBs) with regard to re-settlement of Ex-Servicemen are:

- The Zilla Sainik Boards maintain close and effective liaison with Local, Central, State and Industrial organizations and with the local Employment Exchange for providing employment of Ex-Servicemen.

<sup>17</sup> <https://desw.gov.in/directorate/about-dgr.as> accessed on May 17<sup>th</sup>, 2019.

<sup>18</sup> <http://ksb.gov.in/responsibilities-rajya-sainik-boards.htm> as accessed on May, 17<sup>th</sup> 2019.

- The Zilla Sainik Boards are chartered to liaise with the local revenue authorities to execute schemes connected with allotment of land for resettlement of Ex-Servicemen.
- The Zilla Sainik Boards should assist Ex-Servicemen desirous of setting up small scale industries by liaising with the District Industries / Block Development Offices.
- The Zilla Sainik Boards are chartered to assist Ex-Servicemen in forming and setting up cooperatives for their self employment.
- The Zilla Sainik Board is chartered to especially ensure to provide assistance for the resettlement of war widows, dependents and war disabled and who were disabled while in service due to attributable reasons.
- The Ex-Servicemen desirous of obtaining loan for self-employment ventures from schemes executed through Director General Resettlement (DGR) is empowered to seek assistance from the Zilla Sainik Boards. Such proposals for the loans are sent through the Zilla Sainik Boards only<sup>19</sup>.

## **1.5 Training of Soldiers for Rehabilitation**

Director General Resettlement (DGR) also undertakes various activities for training soldiers for planning their better future after retirement. It organizes various training along with Institutes of credibility. This is to ensure that the competence of the retiring soldiers befits the requirement of civil street. The courses are immensely popular and generally over-subscribed. The generic details of the courses are as follows:

### **1.5.1 Commissioned Officers' Training**

- (a) Courses in Management of durations of 24 weeks at IIMs and other reputed B-Schools.
- (b) Modular courses in management of faculties like Project Finance, Academic Institutions, Supply Chain, Retail, Seafaring, etc.
- (c) Any new Certification level courses introduced by National Skill Development Corporation (NSDC) in various skill sectors.

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<sup>19</sup> Ibid.

The course fee for Commissioned Officers' courses is only partially borne by the government.

### **1.5.2 Junior Commissioned Officers / Non Commissioned Officers (JCO/NCO) and their Equivalent Training at Institutes**

The Junior Commissioned Officers and the Non Commissioned Officers (JCO/NCO) can opt for the following courses:

- (a) IT Security Management and other skill sectors approved by National Skill Development Corporation (NSDC).
- (b) Courses conducted by Government Institutions / approved by Government Bodies.

The course fee for the above courses is fully borne by the government.

The pre-release training for Junior Commissioned Officers / Non Commissioned Officers (JCO/NCO) is organized through the Director General Resettlement (DGR) in Government and Private Institutions. The duration of this training varies from one month to one year. During this training, different types of vocational courses are conducted. Some of these courses are computer related, security and fire officer's courses, technical, management, medical related and other miscellaneous courses.

In a noteworthy development that Ministry of Defense has signed a Memorandum of Understanding (MoU) with the Ministry of Skill Development and Entrepreneurship. This has resulted in conduct of re-orientation and skilling programs for soldiers on the verge of retirement. This is done through 25 Regimental Centers and with the help of their own Trainers /Master Trainers. These courses are in 15 different disciplines such as telecommunications, hospitality, construction, etc. The trainees are provided with certifications from National Skill Development Council (NSDC).

An Army Industrial Training Institute (AITI) has been formed as a joint venture between Army and Government of Haryana. The institute is functioning as per the guidelines of Director General of Employment and Training (DGE&T), Ministry of Labor, Government of India. It is located at Ambala Cantonment. It conducts following courses for Junior Commissioned Officers /Non Commissioned Officers (JCO/NCO) who have retired / are on the verge of retirement:

- Computer Operator and Programming Assistant
- Electrician
- Mechanic Motor Vehicle
- Electronics Mechanic
- Mechanic Refrigeration and Air Conditioning

The Ministry of Defence (in association with Director General Resettlement (DGR)) conducts various training courses for retiring officers and JCOs/OR and prepares them for a second career. The list of all the courses conducted in the year 2015-16 is given in Table 1.2 in Annexure 'A'.

Apart from the Training Incubators, the Director General Resettlement (DGR) also provides self employment opportunities to retired Ex-Servicemen in various fields.

## **1.6 Entrepreneurship Opportunities offered by Director General Resettlement**

### **1.6.1 Director General Resettlement (DGR) Sponsored Security Scheme**

Director General Resettlement (DGR) empanels / sponsors Ex-Servicemen run Private Security Agencies, and State Ex-Servicemen Corporations for providing security guards to various Central Public Sector Undertakings (CPSUs), Corporates and Private sector Units etc<sup>20</sup>.

#### **1.6.1.1 Schemes for Commissioned Officers Only**

- (i) Ex-Servicemen Coal Loading and Transportation Scheme: The retired Commissioned Officers can form a Pvt. Ltd. Company which can carry out work of loading and transportation of coal from the coal fields of coal subsidiary companies of Coal India Limited to the desired locations. The Company has to utilize tippers made available from the Coal Tipper Attachment Schemes for Widows and Disabled Ex-Servicemen (ESM). The reduction in production of coal from the coal subsidiaries needs to be considered.

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<sup>20</sup>Director General Resettlement website <https://dgrindia.com/Content2/schemes/> as downloaded on 9 Aug 2020 and Standing Committee On Defence (2016-2017) (Sixteenth Lok Sabha) Ministry Of Defence Resettlement Of Ex-Servicemen Thirty Third Report Para 1.13.



### **1.6.1.2 Schemes for Junior Commissioned Officers / Others Ranks (Junior Commissioned Officers and Non Commissioned Officers)**

- (i) Allotment of Mother Dairy Milk Booths and Fruit & Vegetable (SAFAL) Shops in NCR and selected other regions:** The desirous Ex-Servicemen (Junior Commissioned Officers and Non Commissioned Officers) are sponsored Mother Dairy Milk / SAFAL (vegetables and fruits) booths in the zones / areas where the company wants to open its outlets. The Ex-Servicemen earns the commission as decided by the Mother dairy from time to time. The Mother Dairy establishment assures a monthly amount of Rs. 11000/- through out in terms of commission, while the vendors of SAFAL booths are assured a monthly commission of Rs 15000/- for first six months only.
- (ii) Coal Tipper Attachment Scheme:** This scheme is linked to Ex-Servicemen (Officers) Coal Loading and Transportation scheme. It is open to widows and disabled Ex-Servicemen. In this scheme, the participant deposits Rs. 85,000/- with affiliated ESM Coal Loading and Transport Company and derives a pay back of monthly Rs. 3000/- for a period of 5 years. This scheme is can be considered to be an investment scheme providing fixed assured returns.

### **1.6.1.3 Schemes for All**

- i. Allotment of Army Surplus Vehicles:** Ex-Servicemen, widows and Ex-Servicemen Co-operative societies can request for any type of Army Surplus Vehicles which further have use for commercial purposes. This scheme is popular, where in the heavy vehicles so released are used for carriage of cargo, by transport SMEs established by the Ex-Servicemen.
- ii. LPG Distributorship under 8% quota:** Under the scheme of Ministry of Petroleum and Natural Gas, an 8% quota towards allotment of LPG Dealership / Distributorship is reserved for 'Government Person (GP)' category. Ex-Servicemen, war widows, and their dependents and war disabled / disabled Ex-Servicemen are included in the category of government personnel (GP). They can apply for the dealership when the parent company wants to appoint dealership / distributorship in any region / location.
- iii. Retail Outlet Dealership (Petrol/Diesel):** Under a scheme of Ministry of Petroleum and Natural Gas, an 8% quota towards allotment of Retail

Petrol/Diesel outlets is reserved for 'CC1' category personnel. This category includes all types of Ex-Servicemen, war disabled soldiers, and other disabled soldiers and widows of soldiers and their dependents. These personnel can apply directly to the Oil Company and can be allotted retail outlet.

iv. **Schemes available through other Government Departments:** The other Government Departments have also taken initiative towards resettlement of Ex-Servicemen which include the Small Industries Development Bank of India (SIDBI), National Bank for Agriculture and Rural Development (NABARD) and the Khadi and Village Industries Commission (KVIC). Following three schemes are designed for Entrepreneurship amongst the Ex-Servicemen:

(a) **Self Employment for Ex-Servicemen I (SEMFEX-I).** The scheme is launched by Director General Resettlement (DGR) and operated through Small Industries Development Bank of India<sup>21</sup>. SEMFEX-I scheme is aimed to encourage Ex-Servicemen take entrepreneurship through establishing tiny, small scale industry and small scale service and business enterprises. It provides Soft Seed Capital Assistance to the extent of 15% of the total project cost at an annual interest of 6%. The project ceiling is Rs.15 lakhs.

(b) **Self Employment for Ex-Servicemen II (SEMFEX-II) (Arms to Farms):** The scheme is launched by the Director General Resettlement (DGR) and operated in collaboration with National Bank for Agriculture and Rural Development<sup>22</sup>. The scheme provides for development of agriculture and allied activities, including minor irrigation, farm mechanization, and cultivation of allied products, establishing agro-processing units, development of bio-gas etc. It provides Soft Loan Assistance for Margin Money (SLA-MM) to the borrowers irrespective of their rank and income wherein the amount ranges from 10,000/- to Rs 10,00,000/- and rate of interest 8.5% to 10.5% per annum at present<sup>23</sup>.

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<sup>21</sup> <https://socialprimes.com/grant/a5b5dcd3-3cf5-45bb-838e-4deb568b9990> as accessed on 26 Aug 2020.

<sup>22</sup> <https://socialprimes.com/grant/a5b5dcd3-3cf5-45bb-838e-4deb568b9990> as accessed on 26 Aug 2020.

<sup>23</sup> <https://www.indiannavy.nic.in/desa/sites/default/files/repository-document/DGR%20Directorate%20of%20Entrepreneurs%20and%20Loans.pdf> as accessed on 26 Aug 2020.

- (c) **Self Employment for Ex-Servicemen III (SEMFEX- III) (Sena se Gramodyog):** The scheme is launched by the Director General Resettlement and operated in collaboration with Khadi and Village Industries Commission<sup>24</sup>. The Scheme is aimed to bringing up the village industries in rural areas. The Ex-Servicemen are provided with 30 per cent of the project cost upto Rs. 10 lakhs Khadi and Village Industries Commission as margin money<sup>25</sup>.

### **1.6.2 Beneficiaries of These Schemes**

The number of Ex-Servicemen who have been beneficiaries through the above schemes for the past years has been brought out in the Standing Committee of Defence (2016-17) (Sixteenth Lok Sabha) report. The data of beneficiaries of the Self Employment Schemes Conducted by Director General Resettlement (DGR) is shown in Table 1.3 of Annexure 'A'.

It is also highlighted that Director General Resettlement (DGR) only provides guidance for the re-settlement of the Ex-Servicemen. It maintains no data or statistics about the assistance provided to them and the benefits actually accrued by the Ex-Servicemen in these contexts of entrepreneurial ventures.

However, all the schemes extended by the Government will have their limitations. The reduction in the number of beneficiaries indicates such limitations in schemes extended by Director General Resettlement (DGR) supported entrepreneurial ventures. It also supports the fact that the Ex-Servicemen rehabilitation is not mapped by the Director General Resettlement (DGR), but is left to the States and Kendriya Sainik Board (KSB).

### **1.7 The Micro, Small, and Medium Enterprises (MSME) in India**

Indian economy is driven chiefly by the MSMEs – micro, small and medium enterprises.

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<sup>24</sup> <https://socialprimes.com/grant/a5b5dcd3-3cf5-45bb-838e-4deb568b9990> as accessed on 26 Aug 2020.

<sup>25</sup> *ibid.*

The projected Gross Domestic Product (GDP) growth rate of Indian Economy stood at 7.3% for 2017 according to the IMF estimates as reported by Department of Commerce, Government of India. The chief contributors to this growth are generally the MSMEs.

According to N S Vishvanathan, Deputy Governor, Reserve Bank of India, “the MSME sector accounts for 31% of the GDP<sup>26</sup>.”

According to the Small Industries Development Bank of India (SIDBI) quarterly report carried out in association with Trans Union CIBIL the share of the Micro, Small and Medium Enterprises (MSME) in the Gross Domestic Product (GDP) is 37% and they had contributed 43% of the exports<sup>27</sup>.

In this context, following are the excerpts from EVOMA Report.

According to the EVOMA report<sup>28</sup>:

- Number of SMEs in India is estimated to be 42.50 million. It includes both the registered and unregistered units and industries.
- It consists of 95% of the industrial units in the country.
- It employs about 106 million workforce.
- It creates employment opportunities for 40% of the workforce.
- SME output 45% of the total Indian manufacturing output.
- SME growth rate has been at an average of over 10%.

The Government of India has understood the importance and significance of the MSMEs in the context of development of the country. It has noted the vibrancy and dynamism of the MSMEs and thus acknowledges it as one of the fast growing sector and strongest pillar of the economy as well as for the development of the employment.

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<sup>26</sup> “MSME’s most attractive segment in Commercial Credit with Fastest Growth, Low NPAs : Report” by SIDBI and CIBIL. Available on <https://economictimes.indintimes.com/small-biz/SME-sector/sidbi-and-transunion-cibil-launch-msme-pulse/> (uploaded : March 12<sup>th</sup>, 2018 (retrieved on May 26<sup>th</sup>, 2019).

<sup>27</sup> *ibid.*

<sup>28</sup> “SME Sector in India – statistics Trends and Reports” EVOMA Report on MSMEs. Available on ‘<https://evoma.com/business-centre/sme-sector-in-india-statistics-trends-reports/>’ (retrieved on May 26<sup>th</sup>, 2019).

According to the Annual Report (2017-18), published by Ministry of Micro, Small and Medium Enterprises, Government of India, had indicated that the contribution of MSMEs in the country's economy was rising<sup>29</sup>. This is shown in Table 1.4 of Annexure 'A'.

A comparative growth analysis between the Fourth All India MSME Census (2006-07) and NSS 73rd Round (2015-16) revealing the growth pattern for the MSMEs is given in Table 1.5 of Annexure 'A'.

The figures in Table 1.5 showing rise in the numbers of MSMEs are indicative of the growth in entrepreneur activities. It also shows that more population is attracted towards entrepreneurship, i.e. starting their own ventures.

The governments of the day have made the policies easier to ensure widening of the entrepreneurial base. The central government has eased the norms for sanctioning loans towards MSME startups. The Director General Resettlement (DGR) has also opted for schemes wherein Ex-Servicemen (ESM) can get loan upto Rs. 10,00,000/- (Rs.Ten Lakh) to initiate his venture in agro, non-agro and handicrafts sectors to build up his SME.

## **1.8 Need for the Study**

There is much insistence in development of Enterprise in all sectors in all the countries. In our country, the central government and all the state governments are encouraging entrepreneurial activities. An increase in entrepreneurial activity will activate the local and thereby the regional economy, generate employment, reduce regional imbalances, reduce diaspora differentials and add value to peoples life. The government policies are implemented by creating suitable support systems for all departments of enterprise including vocational training, finance, infrastructure and other incubators etc. This will attract more businesses. The micro, small and medium enterprises have been given more priorities due to their higher potential for development of economy. The governments have identified different segments of the society which have potential to grow the Enterprise. Their shortcomings have been

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<sup>29</sup> "Annual Report 2017-18", published by Government of India, Ministry of Micro, Small and Medium Enterprises, Udyog Bhavan, New Delhi-110011(pp 22 and 31) Available on [https://msme.gov.in/sites/default/files/MSME-AR\\_2017-18-Eng.pdf](https://msme.gov.in/sites/default/files/MSME-AR_2017-18-Eng.pdf) (retrieved on May 26th,2019).

studied and efforts are made to overcome these shortcomings. The segments include rural, urban, women, micro and small entrepreneurs, self help groups (SHG) etc.

Much study has been undertaken and research and dissertation carried out on the prosperity of all these segments. The studies also include region wise developments in the entrepreneurial activities through these segments.

Many experts, psychologists, and entrepreneurs have also studied various personality characteristics aspects which are required for an Entrepreneur. They have listed what specific traits and characteristics could help making an Entrepreneur and support his activity. Modern day thinkers opine that these traits and characteristics can be taught to the target population.

The various Military departments retire a considerable number of trained soldiers every year. The soldiers are considered to be ingrained with many qualities during their service years. They also have considerable technical knowledge which can be modified according to it's use for commercial purposes in business. Many developed countries have used this human resource segment as budding Entrepreneurs. In our country, this human resource has not been segmented and cultivated for Entrepreneurship.

The Researcher understands the potential amongst the Ex-Servicemen to become potential Entrepreneurs. The Ex-Servicemen retire at a relatively young age and have many productive years in front of them. They look forward to rehabilitation. The Ex-Servicemen can further enhance the prosperity of our country if they are trained and guided to become Entrepreneurs. Thus there is a need to study and derive some inventory of requisite skills to be germinated and the stage wise interventions, and also study the availability and requirements of other assistances required so that the future veterans will prefer Entrepreneurship as a rehabilitation option.

The study findings may help the government to formulate their policies and for designing veteran-centric training programs and other incubators.

## **1.9 Conclusion**

To conclude, it is observed that India has historically been a country of Entrepreneurs. Its development lies in the fact that the country requires more 'job givers' vis-a-vis 'job seekers.' To promote and successfully run a business enterprise, the talents of Ex-Servicemen with varied managerial and technical skills can be tapped. The governments of the day plan opportunities for creation of enterprise.

The Government, through its many agencies has made efforts to extend schemes for fruitful employment of the Ex-Servicemen. It has designed training facilities to develop skills which are useful in the civil street. The government has designed many incubator facilities for Ex-Servicemen, through the different government agencies including the Director General Resettlement (DGR) and other agencies, for upbringing of the technical skills and provide them with an entrepreneurial opportunity.

However, the existing statistics presented by the Director General Resettlement (DGR) towards the number of Ex-Servicemen who could benefit from these opportunities of self employment shows a limitation, especially considering the large number of soldiers retiring at younger ages.

The charter to maintain the data about rehabilitation of soldiers or their entrepreneurship has not been allotted to any department within the government. No non-government organization is known to hold such data. No data regarding Ex-Servicemen Enterprises is held either by the Zilla Sainik Boards or the District offices of Directorate of Industrial Training.

The soldier has served in a different background retires at a very young age. He has various capabilities both ingrained and developed during his training. He is left with many productive years where he can contribute to the society.

Post-retirement he is also worried about his own resettlement to look after his family needs and himself. His post-retirement financial benefits fetch him some lump sum money and pension which may not be adequate to cater to limited needs. However, due to absence of any 'structured guidance' towards investment and rehabilitation and

availability of only few reliable training intervention systems, his capabilities remain largely unutilized for the society as well as individually, the soldier remains distressed.

The Ex-Servicemen can be rehabilitated through Entrepreneurship. It will require exercising of appropriate interventions for channelizing and modifying the existing skills and imbuing skills which they may be lacking. The interventions can be developed after studying the existing literature about Enterprise and Entrepreneurs, the regime of the soldiers and studying the journey of the existing Ex-Servicemen turned Entrepreneurs.

Establishment of new enterprises by the Ex-Servicemen will reinstate the soldier in a constructive activity aligned with the national cause and will also bring additional employment and prosperity to the society.



## **CHAPTER 2**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

2.1.1 The Researcher carried out a review of the existing literature to support his study for the thesis. The Researcher extensively studied the data available from the following sources:

- a. Books on Entrepreneurship, Entrepreneurs, Entrepreneurship Training, and Research Methodology
- b. Research Journals
- c. Magazines and other Periodicals
- d. Literature available on the world wide web
- e. Past Research in the form of thesis, papers, blogs etc.

The intent of carrying out the Literature Review was as follows:

- i. Identifying the concept of Entrepreneurship and Entrepreneurs
- ii. Understanding the types of Entrepreneurs and the Enterprise
- iii. Understanding the characteristics of Entrepreneurs
- iv. Understanding the need and structures of Business Incubators
- v. Reviewing the current scenario, relevance of the study and the research gap
- vi. Relevance of the study in context to the Indian scenario and its impact
- vii. Reviewing similar studies undertaken with other diasporas
- viii. Designing the tool for the study to be conducted
- ix. Giving a structure to the study

#### **2.1.2 Objectives of the Literature Review**

It has been well understood that the number of employable educated people in India, is increasing. There is also a need to create wealth and employment through creation of enterprise. Dr. Ranade Ajit, opines a need for our country to create 10 million new jobs every year which means to create more than one lakh enterprises every year<sup>30</sup>.

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<sup>30</sup> Dr. Ranade, Ajit as cited by Sharma, Jyotsna 'Jobless In India,' July 4, 2019, available on BW BUSINESSWORLD on Aug 19, 2020, at '<http://www.businessworld.in/article/Jobless-In-India/04-07-2019-172774/>'

The creation of an Enterprise will require some dynamics on the part of the Entrepreneur. A successful Entrepreneur is expected to have managerial, entrepreneurial and personality skills.

The objective of the Literature Review is to study the existing Literature and Research work about Entrepreneurship to know personality characteristics of successful Entrepreneurs as brought out by different scholars and experts. Many foreign countries channelize their Military Veterans into Entrepreneurship. They make use of their Military experience, technical exposure, managerial traits and personality characteristics etc for Entrepreneurship. The objective of the Literature Review will be to study the literature pertaining to such entrepreneurs and understand the skills to further compare them in the Indian context. These characteristics when juxtaposed with the characteristics of Indian Ex-Servicemen can lead to anticipate the prospects of the Ex-Servicemen Enterprises and dwell upon the additional skills required to be developed in the Ex-Servicemen to improve upon these prospects. The review will also study the schemes available to the soldiers which can germinate, nurture and support the Ex-Servicemen Entrepreneurship. It will also make an effort to study the training patterns for entrepreneurship while developing a plan for interventions at different levels.

### **2.1.3 The key concepts which were studied in the literature review were:**

- a. Entrepreneurs
- b. Entrepreneurship
- c. Types of Entrepreneurs and Enterprise
- d. Traits and Characteristics of Entrepreneurs
- e. Process of an Enterprise
- f. Business Incubators, including the facilities available to the Ex-Servicemen in India, Training Interventions and their Roles during different phases of Enterprise

## **2.2 The Historical Perspective**

India has been a land of Entrepreneurs since time immemorial. The history of Indian Entrepreneurship has been documented even in its mythological tales. The story of a Trader and his Son-in-Law visiting far off shores for trade is narrated in every Satya-

Narayan Mahapooja. The Indus Valley Civilization which is located in modern Pakistan and North-West India is predicted to exist between 2500-1700 BCE<sup>31</sup>. The economy of the civilization seems to have depended on trade, including with other civilizations like Persia, Mesopotamia, Egypt and China<sup>32</sup>. “Manufacturers from the Indus Valley cities reached even the markets of Tigris and Euphrates”<sup>33</sup> and seems to have been facilitated by advances in transport technology including road transport (bullock carts), shipcraft and watercraft<sup>34</sup>. This indicates the presence of Enterprise in India since ancient ages.

However, this goes to suggest that the vocation of being Entrepreneurs was adopted by Indians much earlier than the existence of the word itself. Ancient India not only followed the vocation, but also adopted uniform weights and measures<sup>35</sup>.

## **2.3 The Entrepreneur**

2.3.1 The profession of Entrepreneurs has long been exploited by the humankind. The transgression of the humans from caves to computers owes a lot to this vocation.

Enterprise has always been a need of a political society and Entrepreneurs have existed much earlier than the word was even coined.

2.3.2 Greco- Roman Civilization. The vocation of Entrepreneurs also finds mention in the ancient Greek literature wherein the Entrepreneurs were not always praised but were strongly criticized, too. The Greek literature often mentions the mythical entrepreneur Hermes. He is the God of trade, merchants, commerce, thieves and trickery and a skilled inventor and a merchant<sup>36</sup>.

He also finds mention in “Homeric Hymns” (Homer, c 6th century B.C.) for his dishonesty and describes him as an “unethical trickster and a thief, who stole some cattle from Apollo and made up by giving him a Lyre” Throughout

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<sup>31</sup> Encyclopedia Britannica, available on <https://www.britannica.com/topic/Indus-civilization>

<sup>32</sup> <http://indus-valley-civ.weebly.com/economy-and-trade.html>

<sup>33</sup> Childe, Gordon ‘What Happened in History’ p.112 (Pelican Books 1943) as cited by Nehru, Jawaharlal, ‘The Discovery of India’, Oxford University Press, Delhi (1994) pg 70.

<sup>34</sup> ‘Harappan Culture’ published in ‘World Culture’ by ER Services available on <https://courses.lumenlearning.com/suny-hccc-worldcivilization/chapter/harappan-culture/>.

<sup>35</sup> Ibid.

<sup>36</sup> ‘20 Interesting Facts About Hermes – The Greek God Of Heraldry’, <https://www.awakeningstate.com/spiritual-awakening/facts-hermes/> as accessed on 25Nov 2020.

history the Entrepreneurial activity has undergone different changes as per the perception of the society conceptualizing and adopting to the changes due to science and technology.

As the way businesses are conducted have changed from one era to another and from one society to another society, so did the term Entrepreneur acquire different meanings in different times.

In Ancient Rome, the accumulation and creation of wealth was acceptable, provided it was not acquired through Industry or Commerce since Industry and Commerce was to be manned and managed by slaves, and acquiring or creating wealth through these means was not respected. Wealth then was to be generated through three main activities : land ownership, loans and payments with political character<sup>37</sup>. The Political activity for wealth acquisition project shades of military activities and colonization concepts.

**2.3.3 The Middle Ages:** During the Middle Ages (500 to 1000 AD) in Europe, the entrepreneurship in Europe had a different articulation. Power and wealth were primarily acquired through military activity and war. Thus during this era the Entrepreneurs were conducting hostile activities for wealth creation<sup>38</sup>.

Wealth, when created through military activity or through hostile activities was accepted. Entrepreneurs were thus military men who regularly generated wealth through their Military and war-like activities. Such generation of wealth provided them higher Social Status which could not be acquired through creation of personal wealth through participation in Industry and commerce.

During the last period of the Middle Ages (1000 to 1500AD), as peace started prevailing in the European continent and the Egypt, war and war-like activities were reduced. This gave rise to more development in the fields of science,

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<sup>37</sup> Sergiu Rusul, Florin Isac, Radu Cureteanu and Luiela Csorba "Entrepreneurship and entrepreneur: A review of literature concepts" pub by African Journal of Business Management Vol. 6(10), pg. 5371, posted at <http://www.academicjournals.org/AJBM> on 14 March, 2012, accessed on 17 Sep 2017.

<sup>38</sup> Baumol William J., "Entrepreneurship: productive, unproductive, and destructive", Journal of Political Economy, (1990) pg 895.

technology, architecture, engineering and art. The effects of these changes were reflected on the entrepreneurial activities also. Engineering, architecture and agriculture became the lucrative entrepreneurial activities and brought higher social acceptance. The architects and the contractors of public works like harbors, buildings, roads and bridges were known as Entrepreneurs<sup>39</sup>.

The word 'Entrepreneur' is itself was derived from the French word, "Entreprendre."

**2.3.3.1 Cantillon, Richard:** The term 'Entrepreneur' is accepted to have been first introduced by an Irish economist of French descent, Cantillon, Richard<sup>40</sup>.

Cantillon lists the following in his definition of an Entrepreneur:

- a. Entrepreneur buy means of production (land, labor capital and materials)
- b. The cost of these means is fixed
- c. He combines them into another product
- d. He sells them for an uncertain price

The Researcher observes the following limitations provided by Cantillon, in the definition:

- a. He has emphasized manufacturing and agro based activities as per the existing era.
- b. He does not specify the source from which the goods are acquired nor the markets in which they are sold.
- c. He does not specify any value addition to the goods or any processing thereof.

**2.3.3.2 Say, John Baptiste:** Say, John Baptiste, defines an Entrepreneur as an agent who combines other resources into a "productive organism"<sup>41</sup>. Say, John Baptiste now gives acceptance to 'transfer of resources' and 'productivity.'

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<sup>39</sup> Murphy, Patrick J., Liao Jianwen and Welsch Harold P., "A Conceptual History of Entrepreneurial Thought", Journal Management History, (2006), Journal Management History, 12(1), pg 17.

<sup>40</sup> Cantillon, Richard, "Essai sur la Nature du Commerce en Général" (1775) as per translated by Murphy, Antoin E., available on [https://www.econlib.org/library/NPDBooks/Cantillon/cntNT.html?chapter\\_num=3#book-reader](https://www.econlib.org/library/NPDBooks/Cantillon/cntNT.html?chapter_num=3#book-reader) (pp26-27) accessed on 5 Oct 2017.

<sup>41</sup> Say, John Baptiste, "Treatise on Political Economy" (1803) as translated by Charles Robert Prinsep (pg 1-2) available on <https://oll.libertyfund.org/titles/say-a-treatise-on-political-economy>.

This is a clear indication of acceptance of trade, commerce and production as an activity of an Entrepreneur.

He also used the term to indicate shifting of resources from a lower productive state to a higher productive state.

The concept of value addition by the Entrepreneurs in the materials purchased before selling it in the markets thus finds its roots. Researcher feels that Say, John Baptiste's definition of Entrepreneur probably also had the reflections of existing events of increasing colonization of the continents of Africa, America and Asia.

**2.3.3.3 Walker, Francis A.** Walker, Francis A., an American Economist, expressed that both, running an Industry and Production of goods were inseparable and a part of the Entrepreneurial activities<sup>42</sup>. The Entrepreneurial activities had thus started including Industrial Production, Trade and Commerce. In Researcher's opinion, it coincides with the ongoing Industrial Revolution of this period.

**2.3.3.4 Mill, John Stuart.** Mill, John Stuart<sup>43</sup>, further attached the factor of 'Risk' with the Entrepreneurial activity.

**2.3.3.5 Schumpeter, Joseph and Keynes, John Maynard.** Schumpeter, Joseph and Keynes, John Maynard, are contemporary economists of the 20th century having radically different views about Entrepreneurs and economy. Keynes, furthered Say's theory<sup>44</sup> that the supply will automatically create demand and determine the price and professed his theory of equilibrium vide which he professed that the enterprises achieved an equilibrium and stabilized with it. The stability so achieved best suited the economic activity. This theory

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<sup>42</sup> Walker, Francis A., "The Wages Question: A Treatise on Wages and the Wages Class" (1888), Pt 1, Ch1, (pg 1), available on <https://oll.libertyfund.org/titles/walker-the-wages-question-a-treatise-on-wages-and-the-wages-class> accessed on 7 Oct 2017.

<sup>43</sup> Mill, John Stuart "Principles of Political Economy with some of their Applications to Social Philosophy" 1848 and edited and prepared by W.J.Ashley in 1909, Book I Ch V pp 63-69.

<sup>44</sup> Keynes, John Maynard "The General Theory of Employment, Interest and Money" (1936) pub. The University of Adelaide Library Electronic Texts Collection. (Chs 15 and 18).

found acceptance during this period of great depression wherein he opined that the government should frame policies and intervene to create full employment to achieve stability and equilibrium and was widely used by political parties to set their agendas.

However Schumpeter, Joseph was soon to burst his theory quoting that stability in the market never suited the rise in economy<sup>45</sup>. Schumpeter makes a commentary that “An Entrepreneur is a person making new combinations causing discontinuity.” Schumpeter, Joseph thus brings in the idea of Entrepreneurs being Innovators in the industry and includes the following combinations<sup>46</sup>:

- a. Introduction of a new product, with which the consumers are not familiar with or of a product with better quality.
- b. Introduction of a new production method by incorporating a new scientific development which will be commercially more effective.
- c. Introduction to a new market.
- d. Use of a new supply of raw material.
- e. Carrying out of new organization of the industry.

Casson, Mark thereby brought out that Schumpeter, Joseph introduced the theory of “Creative Destruction” where in the industries which were producing the products which were slowly out dated or by using older technology would be rendered obsolete against the new industries using better raw material, processes or manufacturing better products<sup>47</sup>.

### **2.3.3.6 Diamond, William.** Diamond, William added the contribution of the Entrepreneurs in the economic transformation of the society<sup>48</sup>.

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<sup>45</sup>Schumpeter, Joseph, “Capitalism, Socialism, and Democracy”, (1942), (Ch VII Pp 83-84) as available on <https://eet.pixel-online.org/files/etranslation/original/Schumpeter,%20Capitalism,%20Socialism%20and%20Democracy.pdf>

<sup>46</sup>Bunten, D., “Entrepreneurship, Information, And Economic Growth”, Colorado State University, Fort Collins, Colorado, Fall 2010).

<sup>47</sup> Casson, Mark “Entrepreneurship”, The Concise Encyclopedia of Economics, <http://www.econlib.org /library / Enc1/Entrepreneurship.html>.

<sup>48</sup> Diamond, William, “Development Banks”, The John Hopkins Press, Baltimore, 1957, P.5 as cited in [https://shodhganga.inflibnet.ac.in/bitstream/10603/90102/10/10\\_chapter%204.pdf](https://shodhganga.inflibnet.ac.in/bitstream/10603/90102/10/10_chapter%204.pdf).

**2.3.3.7** The Researcher highlights the following aspects opined by the thinkers towards Entrepreneurship:

- (a) The Enterprise supports the economy of the society.
- (b) The entrepreneurial activities can be in diverse fields.
- (c) The entrepreneurial activity involves risk taking.
- (d) The enterprise requires organization.

**2.3.4 Modern Ages.** Post World Wars, the World experienced many sweeping changes. Most of the colonies were now liberated. The new scientific inventions were being used for better industrial activities. The innovative Business applications of these inventions were also changing the way in which business was getting conducted. To keep up with the fast expanding and changing markets, the Entrepreneur had to change his style of creation of wealth. Such changes were reflected in the study towards Entrepreneurs carried out by experts of the era.

**2.3.4.1 Kirzner, Israel M.** Kirzner, Israel M., a British born American economist, closely identified with the Austrian school, included the following in his definition about the Entrepreneur<sup>49</sup>:

- a. He perceives the unsatisfied needs of the society.
- b. He senses a profit opportunity in them.
- c. He tries to fulfill these needs and makes profit.

Gennady Stolyarov II analyses that Kirzner thus brought out the Entrepreneur is “alert” to the requirements of the market or the society. He senses these needs to arbitrage an economic opportunity to introduce a change. Such action may bring profits to the Entrepreneur. The needs so sensed by the Entrepreneur may be in terms of<sup>50</sup>:

- Introduction of a new product which has not been manufactured, hitherto.
- Introduction of a new technology for a product already in use.
- Introduction of a new raw material or a process.

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<sup>49</sup> Kirzner, Israel M., “Competition and Entrepreneurship” University of Chicago Publication, (1973). as quoted by Gennady Stolyarov II, “Austrian Economics and Kirznerian Entrepreneurship” available on <http://www.quebecoislibre.org/05/051215-2.htm> of Le Questicos Libre, Montreal, December 15,2005 No.161.

<sup>50</sup>Ibid.



- Introduce a new price structure and arbitrage an opportunity to economical development.

This gives out the element of foresight towards the market and raw material required for the Entrepreneur.

**2.3.4.2 Drucker, Peter F.** commented that Entrepreneurship was a discipline and like any other discipline could be learned. He further goes to define an Entrepreneur as “...the entrepreneur always searches for change, responds to it, and exploits it as an opportunity.... Innovation is the specific tool of an Entrepreneur<sup>51</sup>.” Drucker, Peter F. thereby implies that the traits and characteristics of being an Entrepreneur like any other discipline, can be learned and practiced. As per Drucker, Entrepreneurship means new applications of Management where in an Entrepreneur in addition had to be “task focused.”

The Researcher interpolates his views as follows:

- An Entrepreneur focuses on the task and applies the management techniques in a novel manner.
- The discipline of being an Entrepreneur can be imbibed into an individual.
- Innovation is important for the Entrepreneur. Drucker professes systematic innovations in the tasks. Any change is exploited as an opportunity for its commercial value. It may be in a different business or different service. The Innovations need to be purposeful and those which could be exploited for its commercial value. The changes must cater for the needs of the society. An Entrepreneur has to accept the risk of an “unsuccessful” innovation.
- An Entrepreneur will be dynamic and will observe, search and exploit the changes, responds to its commercial value.

Definitions provided by Kirzner, Israel M. and Drucker, Peter F. highlight that Entrepreneurs are innovators. They perceive the needs of the society. The need may be in terms of technology, raw material or process of manufacture and include all

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<sup>51</sup>Drucker, Peter F., “Innovation and Entrepreneurship : Practice and Principles”, (1985) pub. Harper Business, p.19.

activities including Trade, Commerce, or any Production Activity. However, they are based on the needs expressed by the Society and identified by the Entrepreneurs and exploited as an opportunity to fulfill these needs while extracting profits and creating Wealth. This leads to a dynamic dis-equilibrium and thereby continuously enhance the innovativeness of Entrepreneurs. This further leads to up gradation of Enterprise and economic activity.

**2.3.4.3 Bagby, R.D.:** Bagby, R.D. notes: “Entrepreneurs capitalize on change, or even create it.”<sup>52</sup> Markku, Virtanen opines that Bagby, in turn goes a step further professing instability as the base of Entrepreneurship. He actually proclaims the need for creating instability or turbulence by the Entrepreneur.

**2.3.4.4 Bygrave, W.D. and Hofer, C.W. :** Bygrave, W.D. et al in their work, term the entrepreneurial process as "(one which) involves all the functions, activities, and action associated with the perceiving of opportunities and the creation of organizations to pursue them."<sup>53</sup>

The duo stay away from purporting the reasons of creation of an enterprise or the characteristics of an Entrepreneur but purport the creation of an organization for an Enterprise.

The Researcher is of the opinion that the definition of an Entrepreneur has undergone many changes and will remain dynamic as the world embraces further changes.

**2.3.4.5** The definitions given by some of the accepted Dictionaries is as follows :

- a. WEBSTER DICTIONARY defines an Entrepreneur as “One who Organizes, manages, and assumes the risks of Business or Enterprise.”

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<sup>52</sup>Bagby, R.D., “The Winds of Change. Entrepreneurship, Theory and Practice”(1998).Fall, pp. 5 - 6.,as cited by Markku Virtanen, Helsinki School of Economics and Business Administration Small Business Centre, in his article “The Role of Different Theories in Explaining Entrepreneurship” available on [https://www.researchgate.net/publication/2437065\\_The\\_Role\\_of\\_Different\\_Theories\\_in\\_Explaining\\_Enterpreneurship](https://www.researchgate.net/publication/2437065_The_Role_of_Different_Theories_in_Explaining_Enterpreneurship)” as accessed on Sep 17,2019.

<sup>53</sup> Bygrave, W.D. and Hofer, C.W. “Theorizing about Entrepreneurship. Entrepreneurship, Theory and Practice” (1991). pub. Edward Elgar Publishing pg.9.

- b. BBC ENGLISH DICTIONARY defines an Entrepreneur as “A person who sets up a Business.”
- c. ENCYCLOPEDIA BRITANNICA defines an Entrepreneur to be “An individual who bears the risk of operating a Business in face of uncertainty about the future conditions.”

**2.3.4.6** The International Labour Organisation defines it as “Entrepreneurs are people who have the ability to see and to evaluate Business opportunities; together with the necessary resources to take advantage of them; and to intimate appropriate action to ensure success.”

**2.3.4.7** In current Economics and Commerce an Entrepreneur is known to be “ an Economic leader who possess the ability to recognize opportunities for the successful introduction of new commodities, new techniques, and new sources of supply, and to assemble the necessary plant and equipment, management and labor force, and organize them into a running concern.”<sup>54</sup>

**2.3.4.8** This study of various definitions across the ages gives an insight on the activities which would be required to be performed by the Entrepreneurs, which will help plan the training intervention.

The research work follows the definition given by Charantimath, Poornima M., during the course of the study considering wide ranging aspects that it encompasses.

The Researcher also highlights the following activity aspects as performed by an Entrepreneur as opined by the thinkers:

- (a) The Entrepreneurial activity involves fulfilling the need of the society, arbitraging the economic development of the society and deriving profits.
- (b) The enterprise requires involvement of technology.
- (c) The traits of the Enterprise can be taught and learnt and can be imbibed.
- (d) The enterprise requires creating an organization.

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<sup>54</sup> Charantimath, Poornima M., "Entrepreneurship Development and Small Business Enterprises", (2012), pub. Pearson Education, pg. 51.

**2.4 The brief summary of the definitions the term “Entrepreneur” of various eras is tabulated below :**

**Table 2.1: Summary of Definitions of the Term “Entrepreneur” of Different Eras.**

<b>Sr</b>	<b>Year</b>	<b>Author</b>	<b>Definition</b>	<b>Concept Introduced</b>
a.	1775	Cantillon, Richard	Entrepreneur is one who purchases the goods at a known price and resells them in the market at unknown prices and thereby bringing stability to the market	Trade Structure of the activity is defined by the author.
b.	1821	Say, John Baptiste	An Entrepreneur as an agent who combines other resources into a “productive organism”	Acceptance of Production as a means of Enterprise, including Trade and Commerce. Use of raw material and technology evolves as an important aspect.
c.	1897	Walker, Francis A.	Running an Industry and Production of goods were inseparable and a part of the Entrepreneurial activities.	Industrial production of goods. As the definition was framed during the Industrial Revolution period.
d.	1942	Schumpeter, Joseph	An Entrepreneur is a person making new combinations causing discontinuity. The realization of new combinations may include a new product, a new method of production, finding a new source of raw materials or re-organization of the Industry.	The Entrepreneur incorporates innovation in terms of product, Technology, Raw Material or Market. It may be a combination of these elements. He introduced the concept of “creative destruction.” The importance of Technology is highlighted.
e.	1973	Kirtzner, Israel M.	An Entrepreneur is a person who perceived the existence of Profit opportunities and initiated some actions to complete the unsatisfactory current needs.	Identifying of the societal needs and fulfilling them. He also indicates that the Entrepreneur should have a foresight about the markets and the raw

<b>Sr</b>	<b>Year</b>	<b>Author</b>	<b>Definition</b>	<b>Concept Introduced</b>
				material. The support of the enterprise as an activity for economical development of the society is highlighted.
f.	1985	Drucker, Peter F.	The entrepreneur always searches for change, responds to it, and exploits it as an opportunity.... He searches for a change, responds to it and exploits opportunities. Innovation is the specific tool of an Entrepreneur.	Entrepreneurs are not born but can be trained. They continuously strive for innovations, and exploit the opportunities for economical gains.
g.	1988	Bagby, R.D.	Entrepreneurs capitalize on change, or even create it.	Entrepreneurs will take opportunity exploit its need for the society. It also hints at the uncertainty experienced by the entrepreneur.
h.	1991	Bygrave, W.D. and Hofer, C.W.	Entrepreneurial process involves all the functions, activities, and action associated with the perceiving of opportunities and the creation of organizations to pursue them.	Creation of Organizations to pursue the functions of an Enterprise.
i	2012	Charamtimath, Poornima,M	Entrepreneur is an Economic leader who possess the ability to recognize opportunities for the successful introduction of new commodities, new techniques, and new sources of supply, and to assemble the necessary plant and equipment, management and labor force, and organize them into a running concern.	Entrepreneur seeks opportunities, uses innovation in use of techniques, sources of supply and production techniques. Management, organization of labour and equipment are also highlighted.

## **2.5 Entrepreneurship**

The concept of Entrepreneurship dates as long back as the history of Entrepreneurs. Entrepreneurship, again traces its origins to much before the origin of the word itself. The Entrepreneurial effort has resulted into the availability of innovative and life comforting products of the day, thereby making Entrepreneurship important for daily living.

Entrepreneurship is the motivation why the Entrepreneurs start their Enterprise. Considering that it is a motivation, the study will include different approaches to include psychology, economics, sociology etc.

The actions required to establish an Entrepreneurial Idea into reality has to undergo the same type of actions- taking financial risks, facing uncertainties etc. which makes the task of establishing an 'Enterprise' that more complex and complicated.

The activities towards Entrepreneurship will include:

- a. Deriving a Concept
- b. Managing the Creation
- c. Various stages of Transitions and Various types of Transitions
- d. Transforming the Idea into Business and
- e. Executing furtherance of the Business

It will be multi dimensional concept. It will involve qualitative and quantitative dimensions.

Entrepreneurship is a dynamic, goal- oriented activity. Innovation is the basis of the concept. The innovative idea has to be weighed for its effects on the society. Its social acceptance has to be understood. Entrepreneurship will also involve projection of the idea to the environment so that it gets accepted. A positive response from the environment will make the financing and infrastructure building for the project easier. It also involves planning and developing an organization and ensuring maintenance of the organization.

The Entrepreneurship models for different Enterprises will be heterogeneous. The economic and social context of the Enterprises will have multidimensional models which will vary from each other.

While comparing the models, one will have to compare the politico-legal, socio-cultural, economic and technical areas. Further, it will also involve the study of influence of culture, education, environment and the political system<sup>55</sup>.

This leads to the difficulty in defining the term “Entrepreneurship” and difficulty in deciding a common approach towards Entrepreneurship. Many economists, Management experts, psychologists and sociologists have provided different definitions for “Entrepreneurship.”

**2.5.1 Cantillon, Richard**, in the 18<sup>th</sup> century, while adding to the definition of the term Entrepreneur in the sense which is currently accepted by the world<sup>56</sup>, Cantillon, Richard describes Entrepreneurship as a “function” of using raw material, planning their production and conversion into product of higher commercial value and thereafter its allocation. Cantillon, Richard, thus brings in the factors of economics, production processes, and optimal use of resources and marketing in his definition.

**2.5.2 Smith, Adam**, is considered the father of Modern Political Economics. After taking an overall outlook of all types of businesses in all corners of the world existing during his times of Industrial Revolution and studying the interdependence and the effects of one on another, Smith infers that,

- (a) The largest capital for Enterprise is used by Manufacturers and Merchants .
- (b) While employing the capitals during their lives they should plan carefully.
- (c) The Enterprise should be established with acuteness.

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<sup>55</sup> Sharma, Sangeeta, “Entrepreneurship Development”(2016), pub.PHI Learning Pvt Ltd, pg 2.

<sup>56</sup>Cantillon, Richard “Essai sur la Nature du Commerce en Général” (1775) as per translated by Murphy, Antoin E., Pt I Ch III pp 15-16 as quoted by Sharma, Sangeeta in “Entrepreneurship Development” (2016) pub.PHI Learning Pvt Ltd, pg.2.

- (d) They should think of expanding their businesses and widening their activities<sup>57</sup>. The Researcher interprets that Smith, Adam goes to suggest that the entrepreneurship is conducted with the foresight and plans about the projects, thereby regarding the potential demand of goods and services and carried out with the understanding of transforming the demands into supply, and by planning expansions which requires different arts and types of personal skills.

He based his opinion on the theory of supply of capital, Industrial activity and Management of business.

Smith, Adam, thereby recognized services as a part of Entrepreneurship and again involved the Entrepreneur and his skills in the “Demand-Supply” link. He also indicates that production process is a part of Entrepreneurship.

**2.5.3 Menger, Carl**, opined that the role of Entrepreneurship in the modern society was to transform raw material of less value to a product of use to society<sup>58</sup>. By his opinion, Entrepreneurship added value to the raw material to transform it. The value addition is due to the awareness of the Entrepreneur. The value addition may be due to processing of the raw material or exploring a different market. This fetches profits to the Entrepreneur.

**2.5.4 Schumpeter, Joseph**, describes ‘Entrepreneurship’ as “...the act of reforming or revolutionalizing the pattern of production through Innovation or applying an untried technology, possibly for producing new commodity or continuing with the old one in a new way ...”<sup>59</sup>

Schumpeter, Joseph, thus brings in following important facets of Entrepreneurship:

- a. Innovation: Entrepreneurship is about innovation or to have a new idea.

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<sup>57</sup> Smith, Adam, ‘An Inquiry into the Nature and Causes of Wealth of Nations’, (1776) Pt III (pg200). available on [https://www.ibiblio.org/ml/libri/s/SmithA\\_WealthNations\\_p.pdf](https://www.ibiblio.org/ml/libri/s/SmithA_WealthNations_p.pdf).

<sup>58</sup> Menger, Carl, “Principles of Economics,” (1871)p. 55 as discussed by Eduard Braun in her article, “Carl Menger's contribution to capital theory”, available on [https://www.researchgate.net/publication/282955473\\_Carl\\_Menger'S\\_contribution\\_to\\_capital\\_theory](https://www.researchgate.net/publication/282955473_Carl_Menger'S_contribution_to_capital_theory).

<sup>59</sup> Schumpeter, Joseph, “Theory of Economic Development,”(1961 Transaction Publishers, 1983, Ch 2 pg 69,159.



- b. Use of untried technology: He also brings in the use of technology into foray, to transform the existing pattern of production or to giving a new product, altogether.

2.6 The Economists of this period chiefly believed that the Entrepreneurship related to production and activities which supported production – like raising capital, managing raw material, adopting technology, adopting services etc to set the business. Providing “Services” to the society was not given consideration.

However as time changed, so did the outlook and the manner in which Entrepreneurship was being conducted. The society felt more and more necessity of various “Services” and the Entrepreneurs also created wealth by providing services and not limiting themselves to production activity alone. Thus the experts in the field started considering provisioning of Services as an activity of Entrepreneurship, too. As the focus of Enterprise started shifting from being an economic activity and being inclusive of services, the service providers were also given their deserved position in Entrepreneurship.

**2.6.1 Cole, George Douglas Harold**, a proponent of the Fabian Economy and an advocate of the Cooperative movement, defined Entrepreneurship as emphasized the business could be production oriented or provisioning of services. However, the profit orientation pre-supposes it to be an Economic activity<sup>60</sup>.

**2.6.2 Timmons, J.A.**, Samuel Obino Mokaya, Dr. Mary Namusonge and Prof. Damary Sikalieh<sup>61</sup>, cite Timmons, J.A., the American management Guru of

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<sup>60</sup> Cole, George Douglas Harold, 'Socialism in Evolution', (1938) Pelican Books, London as quoted by Charles Masquelier and Matt Dawson Universities of Surrey and Glasgow, 'Beyond Capitalism and Liberal Democracy: On the Relevance of G.D.H. Cole's Sociological Critique and Alternative' (pgs.13,20) accessed on <http://eprints.gla.ac.uk/106842/1/106842.pdf>.

<sup>61</sup> Timmons, J.A. 'The Entrepreneurial Mind over Mass', Brick House Publishing as cited in "The Concept of Entrepreneurship; in pursuit of a Universally Acceptable Definition" authored by Samuel Obino Mokaya, Dr. Mary Namusonge and Prof. Damary Sikalieh, pub International Journal of Arts and Commerce, Vol. 1 No. 6 November 2012 available on [https://www.ijac.org.uk/images/frontImages/gallery/Vol.\\_1\\_No.\\_6\\_/13.pdf](https://www.ijac.org.uk/images/frontImages/gallery/Vol._1_No._6_/13.pdf) as accessed on 18 Feb 2018.

The Modern era defining Entrepreneurship to be a human activity of building an Enterprise or an Organization by taking calculated risks.

Samuel Obino Mokaya et al further cite Timmons J.A., goes to say that “Entrepreneurship is the process of creating or seizing an opportunity and pursuing it regardless of the resources currently controlled.”

Timmons, J.A., thus highlights the following, in the Researcher’s opinion:

- a. Entrepreneurs will keep sensing an opportunity or creating one.
- b. Entrepreneurship is an activity of utilizing this opportunity by the Entrepreneur and involves innovation on his part.
- c. It involves building of an Enterprise or an Organization.
- d. An Entrepreneur will take only calculated risks to fulfill the Entrepreneurship.

**2.6.3 Drucker, Peter F.,** furthered the concept of innovation that “Entrepreneurship is a systematic innovation which consists of the purposeful and organized search for changes and systematic analysis of the opportunities such changes might offer for economic and social innovations.”<sup>62</sup>

Drucker, Peter F., thereby concludes the importance of understanding and analyzing an opportunity, of innovativeness, of creation of an organization and its of economic value.

Drucker, Peter F., further credits the qualities of imagination, flexibility, creativity, conceptual thinking, risk-readiness and ability to mobilize resources towards successful Entrepreneurship.

**2.6.4** The definitions of the date emphasize upon the fact that Entrepreneurship is more towards managing resources and not necessarily a production or capitalist or a Business activity. It tries to bring out the characteristics of those

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<sup>62</sup> Drucker, Peter F., “Innovation and Entrepreneurship Practice and Principles”, (1985), pub Harper Business, Ch 2 pg 35.

involved in Entrepreneurship-like being creative, innovative, searching of opportunities, exploiting something new, increasing productivity etc.

**2.6.5 Hisrich, R.D et al**, considered the need to relate marketing and entrepreneurship with innovation and product development. This can have an impact on the creation of wealth and resources<sup>63</sup>.

In the view of Hisrich R.D, et al, Entrepreneurship involves:

- a. "Creation of something different" which also indicates "Innovation".
- b. "Adding value" to the raw material including economic value or technological value.
- c. Taking Financial, Social and Physical risks.
- d. Obtaining monetary rewards viz gaining profits and creating wealth<sup>64</sup>.

**2.6.6** The Researcher opines that experts of modern definitions include production, services etc to be included in the Entrepreneurship activity. It involves raising an organization and thereby indicate requirement of finances and hint financial management. The value addition to resources indicates the need of technology to conduct the transfer raw material into a product which can fulfill the needs of the society. This involves all activities including production, trade or service as an Entrepreneurship activity. The definitions emphasize that the owner is creating something different or is being innovative, either in terms of the raw material or the process or while searching the market and while taking all types of risks for successful execution of his idea.

**2.6.7 Herron, Lanny and Robinson, Richard B.,Jr**, confirm that "Entrepreneurship is a set of behaviour which initiates and manages the re-allotment of economic resources and whose purpose is the creation of value by these means." <sup>65</sup>

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<sup>63</sup> Hisrich, R.D., " The Need for Marketing in Entrepreneurship"(1992) pub in "Journal for Consumer Marketing," Vol.7 Issue3.

<sup>64</sup>Hisrich,R.D., Dean, Shepherd,, Peters, Michael P.,Sinha,Sabyasachi "Entrepreneurship" (2006),MacGraw Hill Publications.

<sup>65</sup> Herron, Lanny and Robinson, Richard B., Jr, "A structural model of the effects of enterprise characteristics on venture performance. "pub"Journal of Business Venturing" 8(3):281-294 ,(1993).

They support that, creation of value is at the heart of Entrepreneurship. The behavior of Entrepreneur by which he initiates and manages the economic resources including the raw material, technology, human resources and other processes within the enterprise or the organization created for this purpose etc, becomes the basis of Entrepreneurship activity.

2.6.8 The Researcher has progressively brought out and analyzed many existing definitions about Entrepreneurship. There seems no single universally accepted definition of this term, but the definition supposes Entrepreneurship to being organizing a profit making enterprise cultivated by the Entrepreneur by taking some risks and with some motivation.

The study of all such definitions by the Researcher leads to his understanding that the Entrepreneurship will involve innovative conversion of raw materials or an idea into an output which supplements the need of the society. It also involves creation of an organization and thereby commitment of finances. This also indicates the presence of some characteristics within an individual. The requisite knowledge, skills and characteristics can be imbibed into a potential Entrepreneur. A studied approach to imbibe such knowledge, skills and characteristics is practicable. It will vary for personnel belonging to different backgrounds. This study will try to find out the approach specific to the Ex-Servicemen.

The requirement of Entrepreneurship is the creation of an Enterprise by the Entrepreneur. The creation will involve many aspects. It is a conversion of an idea into a tangible asset. It involves application of science and the art of molding. Thus it is an art and a science.

The activity of Entrepreneurship would include:

- a. Conceptualization of an Enterprise
- b. Managing the Creation
- c. Facing various stages and types of transitions

Entrepreneurship involves conversion of ideas of the Entrepreneur who applies his skills, knowledge, economy and finances, and management and labor force in the Enterprise. He also shows the vision to understand an opportunity.

2.6.9 **Santi, Michel**, a French Entrepreneur and Management expert summarizes Entrepreneurship as "... not an innate quality, but a discipline of mind and action that can be the appange of a great number of students if only we train them."<sup>66</sup>

2.6.10 The presumption that Entrepreneurship can be sowed, developed, nurtured and expanded in individuals who are ready and wanting to adopt pursuing it as a career is accepted by most governments and educational institutions. Different Entrepreneurship Development Training courses have been developed by the institutions and ibid training is imparted at these levels accordingly. The training programs will vary depending upon the types of trainees. The Researcher accordingly intends furtherance of the approach to study the requirements of a soldier for such Entrepreneurial training program.

2.6.11 The brief summary of the definitions the term “Entrepreneur” of various eras is tabulated below:

**Table 2.2: Summary of Definitions of the Term “Entrepreneurship” of Different Eras**

Sr	Year	Author	Main Points of the Definition	Concept Introduced
a.	1775	Cantillon, Richard	Entrepreneurship combines factors of production into producing organisms and making decisions about their allocation.	During the era of Industrial revolution, he propagated the use of resources for profits taking commercial and other risks.
b.	1776	Smith, Adam	Entrepreneurship is established with acuteness after planning and utilizing capital after deliberate futuristic planning	Entrepreneurship will include Foresight towards plans about the projects, potential demands, and

<sup>66</sup> Santi M. “Peut-on enseigner l’entrepreneuriat?”, 8ème Biennale de l’éducation et de la formation, 11 au 14 avril 2006 as quoted by Bainée Jonathan, (2013), as cited by “Entrepreneurship education”, in Elias G. Carayannis (Ed.), Encyclopedia of Creativity, Invention, Innovation, and Entrepreneurship, Springer, pp.649-354 available on [https://hal.archives-ouvertes.fr/hal-00980385/file/Entrepreneurship\\_education\\_-\\_Encyclopedia\\_Springer.pdf](https://hal.archives-ouvertes.fr/hal-00980385/file/Entrepreneurship_education_-_Encyclopedia_Springer.pdf) and further cited by in Elias G. Carayannis (Ed.), Encyclopedia of Creativity, Invention, Innovation, and Entrepreneurship, Springer, pp.649-354.

<b>Sr</b>	<b>Year</b>	<b>Author</b>	<b>Main Points of the Definition</b>	<b>Concept Introduced</b>
			and thereafter planning expansion of business.	production activity planning Sustenance by expansion.
c.	1871	Menger, Carl.	Entrepreneurship involves transformation of resources with less value into valuable products fulfilling human needs.	The works of Cantillon and Smith are furthered by incorporating value addition to the raw materials to fulfill the human needs and its further introduction to new markets etc.
d.	1961	Schumpeter, Joseph	Entrepreneurship is production through Innovation or applying an untried technology.	The modern era of Capitalism brought out Innovation is the basis of Entrepreneurship and may apply to raw material, use of new Technology etc.
e.	1959	Cole, G.D.H.	Entrepreneurship could be production oriented or provisioning of services.	Entrepreneurship also included providing Services
f.	1989	Timmons J.A.	Entrepreneurship as a human activity of building an Enterprise or an Organization by taking calculated risks.	The competitive markets brought out the elements of Sensing or building an opportunity, and organization to support it, Innovation, and taking calculated risks.
g.	1984	Drucker, Peter F.	Entrepreneurship is innovation consisting of search for changes and analysis of the opportunities such changes might offer for economic and social innovations.	Furtherance of Schumpeter's opinions about Innovation and introduction of Social Entrepreneurship.
h.	1993	Herron, Lanny and Robinson, Richard B., Jr.	Entrepreneurship is a set of behavior which initiates and manages the re-allotment of economic resources and whose purpose is the creation of value by these means.	Entrepreneurship being a 'behavior set.'
i.	2006	Hisrich, R.D.	There is a need to relate marketing and entrepreneurship with innovation and product development.	Based on opinions Schumpeter and Drucker, author opines about interrelating the Markets (Raw material as well as finished goods) based need for Innovation.

Sr	Year	Author	Main Points of the Definition	Concept Introduced
j.	2006	Santi, Michel	Entrepreneurship is a discipline of mind and action that can be the appange of a great number of students if only we train them.	Based on the opinion of Drucker, author argues that Entrepreneurship can be pursued through training, and Entrepreneurship can be increased by training more students.

## 2.7 Types of Entrepreneurs

**2.7.1 Sharma, Sangeeta** classifies Entrepreneurs as Pure and Non-Pure Entrepreneurs. Sharma defines Pure Entrepreneurs as those who create the Enterprise from their own ideas and convert it into successful business with their ‘instinct for opportunity, sense of timing, skill and hard work<sup>67</sup>’.

Non- Pure Entrepreneurs take over an idea or the Enterprise from the Pure Entrepreneur. It may be due to purchase, inheritance, retirement of founders or any other reason.

Thus the challenges faced by a pure entrepreneur will be larger. The researcher feels that personality characteristics amongst these two types of entrepreneurs will differ accordingly.

**2.7.2 Roy, Rajeev**, classifies them based on socio cultural variables as follows:

- a. First Generation Entrepreneurs. Those who have not inherited Enterprise of any kind but have decided to take a plunge into Entrepreneurship. There has been a rise of First Generation entrepreneurs all over the world, including India wherein even the middle class people are driven to start their own Enterprise. This is due to the availability of new opportunities, rise in the respect towards Entrepreneurs and the booming economy.
- b. Entrepreneurs from Business Families. These are the Entrepreneurs who belong to a family or a community which is perceived to be business people. The off springs find it easier to take it as a vocation.

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<sup>67</sup> Sharma, Sangeeta, “Entrepreneurship Development”(2016),pub. PHI Learning Pvt Ltd,Ch.2 pg.31.

- c. Minority Entrepreneurs. There may be individuals belonging to communities which have never adopted Entrepreneurship as a vocation.
- d. Women Entrepreneurs. This is a recent phenomenon in India, growing with the support of the government<sup>68</sup>.

2.7.3 The Researcher opines that there could also be many other reasons for an individual to accept this vocation. Some of them are listed as follows:

- a. Inheritance of a business.
- b. Adopting a business due to matrimony.
- c. Being taken as a partner in sibling's ventures.
- d. Non availability of jobs. It may be due to excessive competition, low literacy or physical disability.

2.7.4 The Entrepreneurs are commonly classified as :

- a. The Innovative Entrepreneurs. The Innovative Entrepreneurs introduce new technologies, new raw materials, and find new markets.
- b. The Imitative Entrepreneurs. The Imitative Entrepreneurs will imitate the paths of the other Entrepreneurs, whether in terms of technologies or methods or markets.
- c. The Fabian Entrepreneurs. The Entrepreneurs who display a lot of caution while experimenting or changing anything.
- d. The Drone Entrepreneurs. The Drone Entrepreneurs are very conservative and will not change their procedures even if they suffer losses<sup>69</sup>.

2.7.5 The most popular amongst the Entrepreneurship is that of Imitative entrepreneurs. They may not be innovative in terms of technology or their products, but other traits and characteristic brought out by the scholars also apply to them.

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<sup>68</sup> Roy, Rajeev, 'Entrepreneurship' (2015), pub. Oxford University Press, ch 1, pg 17-18.

<sup>69</sup> Charantimath, Poornima M., "Entrepreneurship Development and Small Business Enterprises", (2012), pub. Pearson Education. Ch.2, pg 63.



## **2.8 Entrepreneurial Characteristics and Skills**

2.8.1 Since as early as 1950s, when the importance of Entrepreneurs grew, did the researchers started identifying the personality factors in Entrepreneurs. Many thinkers and experts have developed theories about Entrepreneurs as given out in the succeeding paragraphs.

**2.8.2 Schumpeter, Joseph**, had constructed the definitions of Entrepreneurs and Entrepreneurship.

In his theory about Entrepreneurial characters, Schumpeter felt that the economic development was due to a combination of various factors of Entrepreneurship, chiefly innovation. The innovations could be in goods, services, markets, production methods etc.

Schumpeter, Joseph, chiefly related the Entrepreneur's desire to Entrepreneurship. It was an act aimed at deriving profits and happiness to the Entrepreneur. It was mainly an economic activity upholding the economic development of the owner, the region and the country<sup>70</sup>.

**2.8.3 McClelland David**, opines that akin to Maslow's theory, it is the attraction of achievements, recognition and rewards which draws an Entrepreneur to Entrepreneurship<sup>71</sup>.

The theory derives following motivation aspects of an Entrepreneurial behaviour:

a. Need for Achievement.

Achievements motivate an Entrepreneur towards his Entrepreneurship. Initially it is the need to create something which will attract an Entrepreneur. Subsequently, as he tastes success, needs for more or higher achievements makes him expand his enterprise.

McClelland always professed that this need for achievements can be aroused in people through proper training and experience.

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<sup>70</sup> Schumpeter, Joseph, "The Theory of economic development : an inquiry into profits, capital, credit, interest and the business cycle" translated from the German language by Redvers Opie.

<sup>71</sup> McClelland, David "The Achieving Society" (1961). D.Van Nostard Company Inc, Princeton available on <https://babel.hathitrust.org/cgi/pt/search?q1=n+ach&id=mdp.39015003646802&view=1up&seq=7> pg 43,47.

- b. Need for Power. Earning a position of authority to influence a group of people is also a desire for which an Entrepreneur would adopt Entrepreneurship.
- c. Need for Affiliation. The Need for Affiliation can be termed as the need of an individual to develop a link with others which will prove to be a win-win to both the parties. Creating such a relation makes an Entrepreneur pursue Entrepreneurship.

McClelland argues that the psychological needs listed above form the basis of an individual becoming an Entrepreneur. The psychological needs are the Entrepreneurial Motivation. As the achievements grow, so does the motivation for further achievements and thereby the economy. McClelland conducted a five year experimental study in Kakinada, Andhra Pradesh, based on which he argued that the psychological needs can be nurtured and enhanced through proper training, which he termed to be the 'Achievement Motivation Training (AMT)'.

McClelland conducted many such training sessions to support his theory and achieved outstanding results.

The Researcher concurs with research findings of McClelland. These findings are mainly based on psychological needs of individuals. Since Entrepreneurship can be undertaken owing to different circumstances, an Entrepreneur can be casted by imparting due training to the individual at varied stages or phases of the Enterprise.

The Researcher is of the view that the psychological and the social needs are highly cultivated in a soldier. The Needs of Achievement, Power, Acceptance and Affiliation are considered important in Military hierarchy. Many of these needs are naturally imbibed during the military service of a soldier. It will be essential to channelize these characteristics towards Entrepreneurship in an Ex-Serviceman for his career as an Entrepreneur. The soldier, when he retires young he has to undergo major transformation in terms of his status and this largely dictates his psychology. However, the soldiers are used to undergo training during their military career. If the soldiers are trained and given an outlook towards Enterprise, they can be rehabilitated during their second career.

However, the Researcher feels that it is important to study the characteristics of an Entrepreneur as spelled by different experts and thinkers to understand whether the Ex-Servicemen could be introduced to Entrepreneurship and also understand their opinions on the subject.

**2.8.4 Drucker Peter F.,** based his theory on the strong spirit of Innovation based in an individual which could convert him to being an Entrepreneur. He felt that such spirit could be imbibed in an individual through strong knowledge base and training. Entrepreneurship is all about imagination, flexibility, sensing the opportunity and taking the risks.

2.8.4.1 The characteristics of Entrepreneur and Entrepreneurship as perceived by Drucker, find mention below:

- a. An Entrepreneur will be Resourceful to find a use of something and endows it some economical value.
- b. The resources can be created by converting materials or combining existing resources for new one.
- c. An imbalance in the society is taken as an opportunity by the Entrepreneur to bring out the resource to create something new and fulfill the need of the market.
- d. The Entrepreneur will break the existing norms to create his Enterprise.
- e. Entrepreneur shifts the resources from an area of low productivity to other area of higher productivity to enhance efficiency.
- f. Entrepreneurships need not only be related to a business activity.
- g. Entrepreneurship is thus a behavior.

2.8.4.2 Drucker, Peter F. thus opines that Entrepreneurship need not be restricted to a business enterprise alone but can be related to any activity. Entrepreneurship is strongly related to Innovation. It is further related to the imagination, flexibility of thoughts and actions, conceptual thinking and risk

readiness. However, he also opines that in order to remain progressive and successful, every Entrepreneur must.<sup>72</sup>

- a. Be receptive towards innovation, new ideas and new inventions (opportunity/knowledge based innovations).
- b. Continuously be sensitive to the needs of the society and the in-equilibrium and exploit it for a new creation (market focus/greed for new things).
- c. Continuously asses and evaluate own performance and continuously incorporate modifications, corrections (receptivity/ market X-Ray).

2.8.4.3 The Researcher feels that Drucker, Peter F., has expanded the definition of Entrepreneurship vastly wherein any individual can be Enterprising. This activity is not restricted to the ownership of an Enterprise alone.

**2.8.5 Charantimath, Poornima M.**, lists out the following different characteristics that should be possessed by every successful Entrepreneur<sup>73</sup>:

- a. Creativity: Chirantimath defines that Creativity as the "ability to bring something new into existence". She distincts 'ability' from 'activity' and claims that 'Creativity' is the basic necessity for 'Innovation.'
- b. The process of Creativity has to undergo following five basic processes:
  - i. Germination of the idea. It has its roots in the curiosity and individuals' interests.
  - ii. Preparation. It is the process vide which an individual who has an idea will concentrate his energies towards the rational extension of the idea and to make it a reality.
  - iii. Incubation. It is the time taken by the idea to grow and to pursue it to reality.

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<sup>72</sup> Drucker, Peter F., "Innovation and Entrepreneurship Practice and Principles", pub Perfect bound, 1985, Ch 13 pp. 149-170, as available on [https://s3.amazonaws.com/academia.edu.documents/58700930/Innovation\\_and\\_entrepreneurship\\_-\\_Peter\\_F\\_Drucker.PDF?response-content-disposition=inline%3B%20filename%3DInnovation\\_and\\_entrepreneurship\\_-\\_Peter.pdf](https://s3.amazonaws.com/academia.edu.documents/58700930/Innovation_and_entrepreneurship_-_Peter_F_Drucker.PDF?response-content-disposition=inline%3B%20filename%3DInnovation_and_entrepreneurship_-_Peter.pdf) as accessed on 12 Dec 2017.

<sup>73</sup> Charantimath, Poornima M., "Entrepreneurship Development and Small Business Enterprises" (2012) pub. Pearson Education pg. 51.

- iv. **Illumination.** According to Charantimath, the illumination of the idea into a realistic creation will separate daydreamers from doers.
- v. **Verification.** Verification, according to Charantimath, is the translation of the illumination into a realistic and useful application.

The Researcher feels that the idea of Entrepreneurship can be germinated in an individual and he can be further guided through business incubators to achieve his goals through proper training interventions. The training interventions may differ from one person to another as per the personality, region and the type of Enterprise. A proper 'Achievement Motivation Training' as professed by McClelland can help an individual be an Entrepreneur.

- c. **Innovation.** Charantimath opines that Innovation "is the act that endows resources with a new capacity to create wealth." Entrepreneurs need to create progressively new values through their Enterprise. She feels that the market is never too saturated whilst the Entrepreneur should constantly look for changes in the environment and through knowledge and through a "calculating bent of mind" fulfill the needs of the society.
- d. **Dynamism.** According to Charantimath, the Entrepreneur sets attainable goals for himself with specific deadlines and sets to achieve them. Charantimath also endorses that the quality of Dynamism in the Enterprise field also includes being active, knowledgeable, and being able to foresee and plan, and to be socially highly visible as well as mobile and thus energetic, and operate on razor-sharp ratios.
- e. **Leadership.** Leadership, according to Charantimath is the basic quality of an Entrepreneur. An enterprise, she feels, endowed with the resource of Leadership will always be prominent in the market.
- f. **Teambuilding.** An Entrepreneur has to build his team. Every team member has to be with a purpose and the team should be mission-oriented wherein they trust and synergies each other.

- g. Achievement orientation. Charantimath professes that the Entrepreneurs display a strong need for achievement which motivates them towards accomplishments.
- h. Problem solving. Entrepreneurs will solve a problem rather than be running away from it. The Entrepreneur may individually solve it or brainstorm it with other professionally capable individuals.
- i. Goal setting. Entrepreneurs will set realistic measurable goals not only for their team but also for themselves and will insist to achieve them. A plan will be chalked out for achieving these goals.
- j. Risk taking and Decision making abilities. Charantimath brings out that "Entrepreneurs are persons who take decisions under conditions of uncertainty and therefore are willing to bear the risk, but will never gamble with results." This, according to her, comes from an absolute clarity in thinking, coordinated actions individual ability, wherein the individual ability is ranked supreme. The decisions result into survival of the Enterprise and will have sensitivity towards profit.
- k. Commitment. An entrepreneur has to have a strong commitment towards running his Enterprise fortified with a strong willpower and strong determination.

2.8.5.1 The Researcher agrees with the management expert and observes that Charantimath also professes 'Innovation' as one of the important characteristics. The other characteristics like leadership, Human resource development and management, dynamism, decision making techniques, goal setting and planning for its achievements, risk taking ability and facing uncertainty etc, specified by her, can be ingrained in an individual through long term training and discipline. These characteristics alongwith a strong aspiration towards goal achievement, strategizing and planning accordingly and inherent mission-orientation is the very foundation of the military and is cultivated in soldiers since their inception days. The Researcher is of the opinion that this supports Drucker Peter F.'s theory that Entrepreneurship is only a new application of management techniques and can be taught and practiced by individuals, while the qualities in the soldier can be oriented

towards Enterprise building through formal and informal Interventions which will benefit the enterprise and the economy.

**2.8.6 Bagchi, Subroto**, while analyzing the personality of an Entrepreneur, professes the following characteristics are important part of every Entrepreneur's personality<sup>74</sup>:

a. Self Confidence drives the Entrepreneur to take decisions, tackle problems, ask for help when required and also meet people and buy/sell. A self-confident person is also aware of his physical and psychological limitations.

b. "Entrepreneurs Love Freedom but they are also Disciplined." An Entrepreneur independently decides his own goals, and selects the methodology but loves to achieve them on his own and while executing his idea deals independently with the obstacles, obstructions etc.

The Researcher while concurring with this parameter feels that the discipline is essential in terms of human resource management, financial management, time management and resource management.

c. "Goal oriented Workaholics": Entrepreneurs are workaholics with mission orientation. They thereby work a lot, and cannot push the responsibility of non-performance on others.

The Researcher feels the necessity to highlight the characteristics of 'Hard work without any need of supervision' will always be displayed by the Entrepreneur since the final responsibility of the performance lies with the Entrepreneur.

d. Bagchi,Subroto, hereby goes to suggest that Entrepreneurs are opportunists which helps them become sensitive to the customer needs and societal changes and deficiencies. They adopt flexibility to create a product to fulfill the market needs.

e. Humility is a key feature of the Entrepreneur wherein the Entrepreneur leaves his ego and status of his designation of his earlier job and start afresh with patience, silence, empathy and humility. The status of

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<sup>74</sup> Bagchi, Subroto, "High Performing Entrepreneur" (2016) pub.Penguin random House india ,Ch.2.

being a soldier remains important for him, however it may become essential and the soldier needs to understand to derive advantage of this status and further his dignity after retirement.

- f. Bagchi, Subroto, opines that the Entrepreneur aims to create "something out of the world" and strive to create wealth for future accordingly. The other authors have also expressed an Entrepreneurs passion for creating wealth as a necessary characteristic of an Entrepreneur.

**2.8.7 Roy, Rajeev**, mentions the following characteristics and skills to be the requisites of an Entrepreneur which can be acquired through training. The qualities are<sup>75</sup>:

- a. Quality of being Creative and continuously evaluating opportunities.
- b. Quality of formulating a strategy and being decisive in situations warranting a balanced decision with consideration towards all the risks. The quality of being decisive furthers into self confidence of the Entrepreneur as has been brought out by Charantimath.
- c. Quality of being comfortable with change and chaos including life-style changes. Entrepreneurship is a dynamic and ever changing process. The Enterprise during the start-up stage will be ever changing to the point of chaos. The Entrepreneur will have the tunnel view despite chaos and will display comfort and will build up upon the everyday developments to establish his Enterprise.
- d. Quality of building Teamwork. The selection of team-members, creation of team-spirit and assignment of specific roles while creating synergy is a major duty required to be accomplished by the Entrepreneur. The entrepreneur knows how to deal with failure of his team members in achieving the desired planned goals and should have already thought about a strategy to deal with such situations. He should also be ready to take the responsibility of partial or total failure of his decisions and have an alternate or exit plan ready in eventuality. The Entrepreneur should be a quick learner in the process.

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<sup>75</sup> Roy, Rajeev, 'Entrepreneurship' (2015), pub. Oxford University Press Ch. 1, pg 15.



- e. Quality of Evangelicalism, selling, negotiation, and motivation through influence and persuasion which lead to marketing skills and leadership of the Entrepreneur which gets displayed differently while dealing with varied spectrum of people. However, he should also be prepared to make enemies and deal with them in the process.
- f. Quality of accurate communications including oral and written communication. The researcher opines that this is an important extension of the management skill of the Entrepreneur as had been brought out by Drucker, Peter F.
- g. Quality of understanding of start-up finance, accounting and law including the judgment of stretching/bending of the rules.
- h. Quality of undergoing attitudinal adjustments while negotiating regularly with problems and situations.
- i. Willingness to Learn is an important aspect of being an Entrepreneur, whether it is about the societal needs and market in-equilibriums, or new innovations and its innovative applications and new ideas or from different situations and failures.

2.8.7.1 The Researcher feels that the traits like self confidence, decision making, and being disciplined towards their goals and mission are few of the military traits. The terms like strategies and being comfortable with the uncomfortable etc find source from military situations and soldiers are trained to face these and during and beyond their military careers. Team work and having alternate plans envisaging failure of a colleague in a particular event or even the entire plan are basics of any military tactics.

The trainability of soldiers is an asset which can be used to channelize their inherent traits, thoughts and lifestyle towards enterprise.

**2.8.8 Sharma, Sangeeta**, lists some characteristics of an Entrepreneur. She advocates that though the Entrepreneurs will differ in categories of age, gender, education, background, experience etc, they will have following traits

prominently similar to each other<sup>76</sup>:

- a. An Entrepreneur is an Energetic Personality and displays high levels of energy while working for long hours.
- b. An Entrepreneur is prepared to take risks, though calculated ones, after diligently planning and understanding the contingencies and uncertainties.
- c. An Entrepreneur will display Self Confidence, Pride and Optimism and with a positive self image will instill self respect. He carries a strong conviction of righteousness about himself.
- d. An Entrepreneur will have an unusual perception being visionary and opportunist to take advantage of the situations.
- e. An Entrepreneur will display courage and take Initiative as a leader, a motivator and a guide. The researcher agrees that the Entrepreneur will not be a bystander, but will take initiative towards understanding a problem and arrive at a solution. He will take decisions and work to fulfill these decisions.
- f. An Entrepreneur enjoys being his 'Own Boss' and remains independent towards work-methodology, and decision making. The researcher agrees adding that these traits also display his will to work on his own ideas and thereby his innovativeness.
- g. An Entrepreneur will have a High Achievement Need, which is in concurrence with the opinion of McClelland. Researcher also feels that the higher levels of energy displayed by the Entrepreneurs are often due to their need for higher achievements.
- h. An Entrepreneur displays the desire for Responsibility and takes charge of a situation or a problem. The Entrepreneur also accepts full responsibility of the outcomes of his decisions.
- i. An Entrepreneur will have excellent organizing and Administrative skills including man-management skills wherein with limited resources, he can get optimum results. Researcher furthers that the commitment of all available resources for achieving the desired output is an important trait displayed by the Entrepreneurs.

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<sup>76</sup> Sharma, Sangeeta, 'Entrepreneurship Development' (2016), Patience Hill publication Ch. 2, pp. 36-38.

- j. An entrepreneur will have the desire to acquire Technical knowledge and be willing to change to better techniques of production and marketing skills. The Researcher relates his quest for new technology with his spirit of innovation.
- k. An Entrepreneur will have the Ability to Marshal Resources.
- l. An Entrepreneur will be Innovative.
- m. An Entrepreneur will create Value through his venture for the benefit of the customer.
- n. An Entrepreneur will Overcome any Resistance to change and improve his Business and create more wealth.
- o. An Entrepreneur will display the Need for Competitiveness which he would expect from his Team members and will ensure continuous product improvements, search for new markets etc. Researcher feels that the competitiveness is also in the fields of technology, innovations, marketing etc.
- p. An Entrepreneur is Dependable and wins the confidence and willing attitude of all the stakeholders of his Enterprise.
- q. An Entrepreneur is flexible, open-minded and adaptable. He is unhesitant to change his decisions as per situation.

2.8.9 Many other authors have also expressed their observations about the characteristics exhibited by the Entrepreneurs. Some of the recently expressed opinions available on the World Wide Web also bring out the opinions of such thinkers.

**2.8.10 Smale, Thomas**, Co-founder of FE International, and author of many articles has in his web article lists out the following traits displayed by successful Entrepreneurs<sup>77</sup>:

- a. The Entrepreneurs are full of determination towards achieving success in their predefined goals despite the workloads.

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<sup>77</sup>Smale,Thomas,“10 Traits All Successful Entrepreneurs Share”,<https://www.entrepreneur.com /slideshow /299852>, March 21,2019.

- b. The Entrepreneurs are not afraid of taking risks including financial risks, as per the author. The Researcher brings out the characteristics of taking measured risks.
- c. The Entrepreneurs encounter big challenges, face big stress, display high level of confidence and then reap rewards. Researcher brings out that this confidence about self and his team can be imbibed in the Entrepreneur.
- d. The Entrepreneurs craves for learning, absorbing new information and staying ahead of his competitors. Researcher brings out the informal nature of learning including the upgradation of technology; nature and expanse of the market etc also contribute towards learning.
- e. The Entrepreneurs understand failure is a part of the game. Smale opines that failing in an event teaches more than what can be taught in a class room. Researcher includes that the learning is also derived from failure of any member of the team or any sub process.
- f. The Entrepreneurs are Passionate about business which fuels their drive and determination.
- g. The Entrepreneurs are highly adaptable to situations which help them take decisions. Researcher argues that the adaptability should include adaptability to life style changes, the disorganization and chaos during the start-up stage and being adaptable to all the stakeholders for different reasons is important for the Entrepreneur.
- h. The Entrepreneurs will have a good understanding of money management and are sound financial planners as they know the importance of money.
- i. The Entrepreneurs are expert at networking, and building value based real relationships with people. Researcher feels that this Need for Affiliation is a derivative of his confidence, adaptability and image building.
- j. The Entrepreneurs have great ability to sell and promote a product or ideas etc.

**2.8.11 Agrawal, Ruchira** a personal and professional development coach, opines about Entrepreneur characteristics. Agrawal, Ruchira feels that characteristics

for making a successful Entrepreneur can be developed. She lists these characteristics as<sup>78</sup>:

a. Motivation, which includes:

- enthusiasm
- optimism
- future orientation
- belief of success
- high energy levels
- impatience

An Entrepreneur continuously thinks about his Enterprise and remains motivated for a prolonged period of time.

b. Creativity and Persuasiveness, which carries the following traits:

- recognize and pursue opportunities
- possess strong selling skills
- Persuasive and persistent

c. Versatility to perform multiple roles at the beginning of the Enterprise and subsequently should display versatility in many fields.

d. Superb Business Skills: The important business skills being:

- setting internal procedures and processes
- focus on:
  - cash flow
  - sales
  - revenue

e. Risk Tolerance: Assumption of risk in the business is an important trait, though the risk can be reduced by studying the business concept, industry and market.

f. Drive.

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<sup>78</sup> Agrawal, Rucha, "Nine Characteristics of Successful Entrepreneurs", <https://www.nydailynews.com/jobs/characteristics-successful-entrepreneurs-article-1.960173>, May,2,2016.

- g. Vision.
- h. Flexibility and Open-Mindedness.
- i. Decisiveness and timely decisions ensure no loss of opportunities.

**2.8.12 Armin Laidre**, co-founder of Agency ‘Exit-Adviser’ lists the following such common characteristics in successful Entrepreneurs<sup>79</sup> :

- a. They are self-motivated and have convictions which are reasons behind the hard work.
- b. They are creative and the creativity helps them sense a need of the society and understand a business idea and technology.

With their Intuitiveness, an Entrepreneur can use the new technology to fulfill the needs of the society. Their strong intuition gives them the understanding of changing trends and to adopt and keep up with the changes.

- d. They are authoritative in executing a decided business idea.
- e. They are strong-willed which helps them overcome any obstacle.

**2.8.13 Brad Sugars**, a Business thinker extends the list of 12 characteristics after deliberating on the 5 Levels of Enterprise, and leads to various assessments of the Characteristics of Personality of successful Entrepreneurs<sup>80</sup>:

- a. Entrepreneurs exude Confidence which is manifested after the sense of ownership of the enterprise through solving problems from its beginning of its establishment and thereby giving fundamental strength to the institution. Researcher opines that the knowledge of organization of institutions and understanding the role of every element of the organization are essential for the Entrepreneurs.
- b. Entrepreneurs have Ability to Communicate while projecting views and ideas clearly as well as understanding others views from all communications including verbal, written and other communications.
- c. Entrepreneurs are ‘Autodidactic’ learners, and continuously learn on their own-whether about technology or even learn from their own mistakes. They also learn to lead and to train, and to impart experience to others.

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<sup>79</sup> Armin Laidre "Top 5 Characteristics of a Successful Entrepreneur" available on [https://www.iplanner.net/business-financial/online/how-to-articles.aspx?article\\_id=characteristics](https://www.iplanner.net/business-financial/online/how-to-articles.aspx?article_id=characteristics) access on 05 Jan 2018.

<sup>80</sup> Sugars Brad, "Twelve Characteristics of an Entrepreneur", available on <https://www.fin24.com/Entrepreneurs/Opinions-and-Analysis/12-characteristics-of-an-entrepreneur-20150515>, accessed on 5 Jan 2018.

Entrepreneurs generally surround themselves with people who either know more than they do or know things differently. They entertain the views of others and perspectives that may be unlike their own, to further learn the Human Nature. The Researcher feels that the continuous formal and informal training, including 'on the job training' helps to grow a 'knowledge industry' wherein this knowledge is further shared with the colleagues.

- d. Entrepreneurs select efficient members and develop a strong team.  
The aspect of being a team player and the ability to build a team has been emphasized by all the scholars.
- e. Entrepreneurs have Systems Orientation and design and strengthen the systems of the Enterprise and to bring in systems based solutions rather than depending upon Human Resource.  
The strength of the organization and its various branches will surface while arriving at the solutions.
- f. Dedication.
- g. Entrepreneurs display Gratitude to every agency and everything which contributed towards fulfillment of purpose and appreciation of people by the Entrepreneurs.
- h. Entrepreneurs are Optimistic and have a positive mindset which gives an 'impetus and momentum' for greater accomplishments.
- i. The positive mindset of the Entrepreneur gets reflected in all his dealings and develops a positive culture.
- j. Entrepreneurs are Gregarious towards their jobs and vocations and are always excited about sharing their ideas, products and services.
- k. Entrepreneurs are Leaders by example and are self-motivated, enthusiastic, and support their team and reward the performing members.
- l. Entrepreneurs move out of their comfort zones and take chances to ensure and work to ensure their ambition to succeed far outweighs the fear of failure.

Sugars, Brad, also feels that it is possible to emulate, nurture, and develop these qualities in budding Entrepreneurs and raise them to succeed.

The Researcher finds the necessity of having formal, informal and specification based nurturing and training incubators providing research based training to help develop

more initiative and Entrepreneurship in the society, as has been opined by many scholars.

#### **2.8.14 Competencies of an Entrepreneur as identified and listed by the Entrepreneurship Development Institute of India**

Entrepreneurship Development Institute of India conducted a study under the guidance of McClelland, David C., in different countries like India, Malawi and Ecuador and in different societal environments. After this study, certain characteristic competencies were identified as requisites for an Entrepreneur. Some of the requisites are discussed in the following paragraphs.

The above study agrees with the requisite of the need for knowledge of an Entrepreneur as has been brought out during the different stages of this review.

The study professes that an Entrepreneur has to be abreast about the technology and posses the knowledge about an Enterprise. He has a Goal and an Inner desire or a motive to achieve the goal. The practical application for converting the knowledge into the goal is 'Skill'.

The competencies professed by the Institute are listed below:

- a. Initiative. The Institute argues that Initiative is the inner urge to initiate the process of establishing an Enterprise, by combining material, technological, human and financial resources.
- b. Looking for Opportunity. Strive for an opportunity and take advantage of every upcoming situation.
- c. Persistence in efforts despite facing all types of obstacles, obstructions and uncertainties.
- d. Information Seeker and continuous seeker of knowledge and information, from varied fields even which are unrelated to his venture.
- e. Quality Consciousness and need to Excel, and to rise beyond the existing standards.
- f. Commitment to Work and sacrificing own comforts.



- g. Commitment to Efficiency by deriving use of better methods, better technology better resources and better material to ensure better efficiency and evolve a better system.
- h. Proper planning to achieve his goals and plans roadmap as to how to reach there.
- i. Problem solving acumen.
- j. Self Confidence in their abilities, their decisions and induce such qualities in their environment.
- k. Assertive about his views, thoughts and convictions.
- l. Persuasive about his idea, his product, since he knows his product and its utility.
- m. Effective Monitoring through establishing network for his plan, for the production, and other aspects of rising of the organization.
- n. Employees Welfare will be given higher importance.
- o. Effective Strategist including strategies to overcome obstacles and strategy for wealth maximization.

2.8.15 The research of various articles about the characteristics needed for an Entrepreneur has brought many commonalities. The characteristics can now be viewed in an all- aligning perspective. The characteristics may differ for different types and scales of enterprises and all the personality characteristics may not be applicable to every enterprise but these personality characteristics will always be applicable as a common base.

2.8.16 The Researcher opines that the following personality characteristics will assume the importance in the above given context:

- a. Initiative. The Entrepreneur takes the initiative towards founding the Enterprise, its initial establishment and all the decisions taken during its nascent stage. The Entrepreneur is himself responsible for the outcome of the decisions taken either by him or his team. He establishes different systems and defines the culture of the organization in early stages.
- b. Selection and Use of Resources including Human Resource. The Entrepreneur is free to choose his resources, transfer them and derive maximum profit from

its use. The human resource will also be selected as per the need and formulated in a team and handled to maximum efficiency.

- c. Autonomy. The Entrepreneur has full autonomy towards running his enterprise and to develop his own road map and culture while maintaining self discipline while taking any decisions.
- d. Risk taking ability. The Entrepreneur is expected to take risks during running of his enterprise and carries the onus of the outcomes of all such risks.

## **2.9 Study of Characteristics displayed by Veteran Entrepreneurs.**

*“I’ve had two careers in my life: Tech Entrepreneur and Military Officer. On the surface these appear completely divergent, but in reality, military experience cultivates excellent entrepreneurial traits that most other career paths just can’t effectively emulate.*

*The traits I developed in the military have undoubtedly made me a better Entrepreneur.”*

- Lt. Col. Greg Coleman, United States Air Force, and Co-Founder, President and Chief Operating Officer, Nexercise Inc.<sup>81</sup>

2.9.1 The aspect of Ex-Servicemen/Veteran Entrepreneurs was studied by many experts. The experts studied the traits possessed by these Entrepreneurs which were related to their being soldiers. They juxtaposed the various known personality traits of soldiers and related them with its contributions to the Enterprise and level of success in their Entrepreneurships.

2.9.2 **Embree, Wayne** an Associate with a training intervention facility which trains soldiers for Entrepreneurship, has opined that the following few personality characteristics helped an Ex-Serviceman succeed as an Entrepreneur<sup>82</sup>:

- a. Discipline, which is inherent in a soldier, helps him succeed in the Enterprise. He feels that military discipline is not just about following orders but also balancing personal and professional discipline with the higher expectation. In

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<sup>81</sup> Lt. Col. Greg Coleman “From Flying in the Military to Launching a Business”, available on <https://www.entrepreneur.com/article/231269>.

<sup>82</sup> Embree, Wayne, “Six Reasons Veterans Make Excellent Entrepreneurs”, (2018), available on <https://www.rev1ventures.com/blog/six-reasons-veterans-make-excellent-entrepreneurs/>.

his opinion, military veterans also carry with them the characteristics of being 'mission focused' and know the importance of teamwork which further contributes to the success of the Enterprise.

- b. Subverting Ego in Service to a Greater Cause is another chief reason for the success in the Ventures. This leads to being a part of a team and '....accepting that one is part of a team, someone who depends on and is depended on by others, creates a path to believing-genuinely believing-in something bigger than oneself.'
- c. Be Accountable to the Mission, to the Unit, to each other, and to Self and understanding that their organization's objective and accepting and playing their role in the best possible way regardless of the chaos created by the situations leads to success of the Enterprise.
- d. Understand Failure. The military men expect failure, as they know that every element of the plan will not get the desired results. The failures in different situations are handled maturely, after due thought and with resilience. They understand that failure is necessary to determine own limits and is also an opportunity. Ex-Servicemen are trained to have an alternative plan ready and rehearsed with due consideration that not all plans will succeed.
- e. Living in Uncertainty. The soldier believes in the verbatim that "No battle plan ever survived the first contact with the enemy." Despite the plans going wrong, the Servicemen are tuned to taking decisions after considering different possibilities and scenarios and weighing all risk factors. Embree considers that Entrepreneurship is '... about mitigating risk and making adjustments based on new knowledge,' which the soldiers are trained with.

Embree, Wayne, has compared the traits which a military soldier develops during his service years with what he feels are the requirements of Entrepreneurship and therefore he feels that there is no better training for a potential Entrepreneur than the military training.

Thus Embree, Wayne, rates the soldierly characteristics of discipline, team work, and accountability to be important for a successful Entrepreneur. These characteristics are developed during the training and the service life of every soldier. The soldier is also trained to accord highest priority to the mission and its related factors. The missions

bring in uncertainty which he bears in his life. The sorties in the mission may have uncertain results. The mission commander has to accept the failures but cannot give up the mission despite these failures. He has to plan for alternatives and backups. The Entrepreneur also has to understand the nature of failures, cater for contingencies and plan for its mitigation.

**2.9.3 Coleman, Greg, Lt. Col.,** while narrating his Entrepreneurship, lists out the following Military teachings which helped him succeed<sup>83</sup>:

- a. Being comfortable with being uncomfortable. He narrates his soldierly personality characteristic of trusting his own preparation encounters during the situations which keep him physically and mentally comfortable during while facing any uncomfortable situation.
- b. Assumption of Leadership during a crisis is imbibed in the military training and this characteristic stands important for an Entrepreneur.
- c. Facing sleep deprivation due to physical discomfort and mental high pressure life while achieving something important is an important teaching of the military.
- d. A soldier always has a positive Perspective towards life.

**2.9.4 Ross, Eleanor** a freelance British journalist brings out the following personality characteristics which the Ex-Servicemen developed during their military life, which, in her opinion, have contributed to their success in their Entrepreneurship<sup>84</sup>:

- a. Resilience, ambition, leadership and persistence.
- b. Spirit and Tenacity to succeed, especially amongst the disabled soldiers helps them succeed in Entrepreneurship. Her other interactions also brought out that Ex-Servicemen are often highly skilled.
- c. Determination, Team-work and Cheerfulness in the face of Adversity.

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<sup>83</sup> Coleman, Greg, Lt. Col. "From Flying in the Military to Launching a Business," available on <https://www.entrepreneur.com/article/231269>

<sup>84</sup> Ross, Eleanor, 'Life after war: veterans turned successful entrepreneurs', available on <https://www.theguardian.com/small-business-network/2015/mar/03/war-veterans-successful-entrepreneurs-military>

2.9.5 The Researcher adds that the traits of determination involves both, making a decision and a resolve to achieve it, while ambition includes power, quest for achievement, superiority and the spirit to become more and more competitive. Hard work, self motivation, are indicators of resilience. The traits of Leadership will include building a team, their synchronization, accepting adversities and remaining cheerful in the face of these adversities. These characteristics of a soldier can also make him successful in Enterprise.

2.9.6 **Murphy, Bill, Jr**, a prolific writer about Enterprises, emphasizes that military training is often considered to be good preparation for business leadership. Murphy lists out the following personality characteristics of a soldier which help him succeed<sup>85</sup>:

- a. discipline
- b. perspective
- c. leadership ability
- d. seeing problems as opportunities
- e. determination to accomplish ambitious goals despite bureaucracy etc
- f. motivation and sense of purpose.

2.9.7 **Quek, Christopher**, a 4<sup>th</sup> generation Ex-Serviceman Singaporean Entrepreneur expresses that he owes his Entrepreneurial skills to the military training. He has also collected views of other military officers-turned Entrepreneurs whereby he lists the following personality characteristics developed through military training which helped in Entrepreneurship<sup>86</sup>:

- a. Leading by Example.
  - it is personally rolling up your sleeves.
  - it sets up standards and work ethics for the team.
  - it raises morale of the employees.
  - Leadership is also about taking the first step.
  - it also leads to thinking and expressing new ideas.
- b. Gathering and attracting the top talent.

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<sup>85</sup> Murphy, Bill, Jr., 'Why Do Military Veterans Make Such Great Entrepreneurs?' <https://www.inc.com/bill-murphy-jr/why-do-military-veterans-make-such-great-entrepreneurs.html>.

<sup>86</sup> Quek, Christopher, "How Military Leadership Training Shaped Us As Entrepreneurs." available on <https://www.techinasia.com/talk/military-leadership-training-helped-entrepreneur-lives>.

- A team will require people with different work skills working in synchronization.
  - The secret is to develop a win-win mentality.
- c. The military teaches grooming talent by understanding the motivations of individual member and bringing out the best in the member.
  - d. The military also teaches to build trust, be genuine, authentic and sincere. Quek, Christopher, specially emphasizes this quality during the start-up stage to show direction to the staff amidst chaos and bring semblance and order. In his opinion, this genuineness and sincerity is also sensed by other stakeholders who are then comfortable of doing business with you.
  - e. Be strategic yet tactful in daily operations. The military men are trained to understand the fundamental processes, and thereby understanding how day to day decisions affect the future processes. Ex-Servicemen are used to plan the daily tactics in business as it helps long time strategies of the business.
  - f. The training to understand the fundamentals and reasoning, gives the Ex-Serviceman build his Enterprise in a fool-proof way.
  - g. It trains to build leadership skills, fighting spirit and people skills.
  - h. Learning the skills. Quek, Christopher, opines that military operations are complex and if the soldier can understand them with an open mind. These skills which the soldier acquires in the military service can also support his planning of Enterprise and development of business.
  - i. Learning Teamwork and concepts. The military encourages learning more about the dynamics of team work, experiment with new ideas and engage in discussions with their peers and superiors. These qualities make a positive difference in the Enterprise.

The military leaders take a view of the entire situation and environment. The goals being decided, the plans are formulated and deadlines are defined. The capabilities of personnel and the technology at hand are made optimum use of. The tactics are adhered to. Every determined effort is made to achieve the goal by making use of every resource and maneuver. The military man knows that his achievements form the foothold for future plans and hence his mission orientation is high. Quek is of the opinion that these military traits would also contribute to the success of an

Entrepreneur. Quek further analyses the different traits which contribute to military leadership, teamwork and relates them to Enterprise.

***“ACTA NON VERBA”***

***( “Deeds Not Words” )***

***.....Moto of US Merchant Marine Academy***

**2.9.8 Kiyosaki, Robert T.** completed his tenure as a United States Marine Pilot and successfully took to Entrepreneurship. He gives credit to his military background for his success in Enterprise. Kiyosaki, Robert T. lists the following teachings of the Armed Forces which contribute to the success of an Entrepreneur<sup>87</sup>:

a. Mission Critical.

- In his opinion, the soldiers are mission oriented and a challenging situation leads to a stronger teamwork. This is an important aspect which finds benefits in Entrepreneurship also.
- Military advocates continuous education and training. Such upgradation of knowledge, technology and resources is equally important for Entrepreneurs.
- A high Emotional Intelligence even during worst combat situations helps the soldier succeed in Enterprise.
- Words like Mission, Duty, Service, Courage, Honour and Code are extremely important for soldiers as they should be in the Corporate.

b. Experience.

- Kiyosaki, Robert T. suggests that a soldier should gain experience in the business under some other Entrepreneur. Such experience will help gain better wisdom, experience and creative edge. In Kiyosaki’s opinion business should possibly be similar, parallel or different than what the potential Entrepreneur plans to start. The lessons learnt during this apprentice phase are the foundations of a successful Enterprise.
- Kiyosaki, Robert T. claims that the spiritual toughness taught in the military can help in Enterprise.

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<sup>87</sup> Kiyosaki, Robert T. "8 LESSONS IN MILITARY LEADERSHIP FOR ENTREPRENEURS" (2015), Pub by Plata Publishing, LLC .

- c. Discipline betters quality of life.
- Kiyosaki, Robert T. opines that people become comfortable with their problems and do not move in life. Discipline annihilates such quietude. The military is known for its discipline with the four cornerstones as mental discipline, emotional discipline, physical discipline and spiritual discipline.
- d. Kiyosaki, Robert T. philosophizes that to lead as an Entrepreneur, the Ex-Servicemen should follow his practice of following the military leaders as Role models, wherein the Entrepreneur should:
- Never be mediocre or complacent.
  - Focus on Mission, Leadership and Team.
  - Work with people with different skills, specialties and professions and organizing them for a cause.
  - Cooperation and coordination matter the most.
- e. Kiyosaki, Robert T. feels that similar to any military operation, where every element endures pressure, similarly during Entrepreneurship the Entrepreneur has to endure pressure from all disciplines in many situations and circumstances of the enterprise. However the soldiers training can help him bear this pressure.
- f. Values like Respect, Power, Ego etc.
- The value of Respect taught during the military training which enhances right communication amongst peers and all stakeholders and builds harmony amongst colleagues. Kiyosaki, Robert T. advises incorporation of such values in Entrepreneurship.
  - There is an interdependent relationship among increasing levels of knowledge, control and responsibility that dovetail with increasing the levels of power. Kiyosaki, Robert T. opines that the Armed forces instill the discipline to handle the power.
  - The ingrained attachment of the soldier with the Honour Code and being legally, ethically, morally aligned with the mission will help him in his Entrepreneurial activities.
  - Kiyosaki, Robert T. says that a soldier understands that during executing a Mission, there is only Respect and Responsibility and if someone pulled



his Rank, then the mission would fail and all may die, similarly if he implements this in his Enterprise, he will surely succeed.

- Kiyosaki, Robert T. feels that the Entrepreneur should adhere to the military credo of ‘full out-to-win’ rather than ‘should not play to Not to loose.’
- g. Kiyosaki, Robert T. further expresses that like famous military leaders who unite people to Win and divide them to conquer, so can the Entrepreneurs grow bigger by uniting rather than adhering to ‘dog eats dog’ mentality. Ex-Servicemen Entrepreneurs can follow this Military teaching to become Industry leaders.  
*“In Business, a person must do what they know they must, even if they hate doing it...”*
- h. In the opinion of Kiyosaki, Robert T. “Leadership is one big sales job.” This is common for both Entrepreneurs and Military Leaders. Leaders are born, and are also developed- Leadership skills can be developed in military as well as in Enterprise. The basis of military leadership is courage, to face any challenge, which can be replicated in Enterprise. He emphasizes training in Enterprise quoting the principle ‘Combat is not risky, being unprepared is risky’ applies.’

Kiyosaki, Robert T. has given detailed ingredients of soldering which he convinces can help in Entrepreneurial activities as well. He expresses that since the Ex-Servicemen already possess many of these qualities, they will smoothly benefit in rehabilitating him as an Entrepreneur.

Thus the Researcher opines that Kiyosaki, Robert T. has listed many qualities ingrained in a soldier which can help him in his Entrepreneurial endeavor. The Researcher feels that the following aspects brought out by Kiyosaki, Robert T. hold further importance while introducing an Ex-Serviceman into Entrepreneurship:

- (a) The Ex-Servicemen should be prepared for Entrepreneurship through proper training. The training should be aimed at enhancing his level of knowledge. It can be interpreted that the knowledge for establishing an Enterprise will involve moderating the existing technical skills of a soldier towards technology used for business, and improvement on it, and also moderation and

knowledge about management and entrepreneurial skills. This can be a part of the Training Intervention and its requirement may vary at different phases of the Enterprise.

- (b) The soldiers undergo continuous training in their service life and this quality helps them to continuously upgrade their knowledge which can support the Entrepreneurial activity. The upgradation of knowledge can be either from a formal institution or from informal sources.
- (c) Kiyosaki Robert T, advocates gaining On-Job-Training to the soldiers before starting their own Enterprise. The Researcher agrees that such exposure will provide valuable insight and help the Ex-Servicemen channelize their resources before starting their Enterprise.
- (d) Marketing and communication skills support each other during a business activity. Kiyosaki Robert T. opines that leadership develops salesmanship and communication skills. However the Researcher opines that the aspect of commercial marketing needs to be imbibed in a soldier. This can be a part of Training Interventions. It should also include developing appropriate communication skills towards the customers and other stakeholders.
- (e) The Principles of Human Resource management remain unchanged whether in the Military or in the Corporate. These principles are followed by the soldiers in their regular routines thereby developing camaraderie and team work. It helps soldier to face any adversity. The Ex-Serviceman Entrepreneur can develop such culture at his work place and rely on his team to face any challenges. However, the Ex-Servicemen also need to know the legal statutes governing the human resource in different types of businesses before starting the Enterprise.
- (f) The discipline ingrained in a soldier will motivate him to further improve the existing things, including the conditions, organization, production procedures, staff works etc. The bettering and standardization of procedures helps growth of the Enterprise.
- (g) Ex-Servicemen value competence, mission- orientation, and team work. They can handle power, ego, responsibilities, and overcome shortcomings in fulfillment of tasks handled by colleagues and subordinates. Soldiers are trained into Leadership skills. USAF veteran Maj Gen Perry M. Smith (Retd), further brings out that “Leaders who share their power and their time can

accomplish extraordinary things. The best leaders understand that Leadership is the liberation of talent, hence they gain power by constantly giving it away, but also not grabbing it back...” The soldiers are trained to handle their subordinates to achieve the desired results by winning the cooperation of his team-members.

Such inbred qualities of a soldier can be channelized towards Entrepreneurship.

2.10 The Researcher concludes that the overall studies of the Ex-Servicemen Entrepreneurs has brought out that the following characteristics can be considered to be ingrained in soldiers and are equally important in Entrepreneurship. These traits and characteristics would help the veteran during his rehabilitation as an Entrepreneur and improve upon its success ability:

- a. Leadership
- b. Discipline
- c. Taking risks
- d. Living in uncertainty
- e. Ambition, Determination and thereby self motivation
- f. Continuous training and upgradation
- g. Mission before self and accountability towards it
- h. Building and performance of the Team including attracting the right talent, their orientation and synchronization towards the task
- i. Acceptance of failure during execution plan

2.11. Definitions

2.11.1 Definition of Ex-Serviceman: The Government of India, Ministry of Personnel, Public Grievances and Pensions New Delhi, has given an elaborate definition of Ex-Serviceman vide their letter dt 4<sup>th</sup> Oct 2012 vide G.S.R. 757 (E) Para 2( c) as a person<sup>88</sup> :

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<sup>88</sup> Government of India has revised the definition of Ex-Serviceman by an amendment to the Ex-servicemen (Re-employment in Central Civil Services and Posts) Rules, 1979(I) through the Ex-servicemen (Reemployment in Central Civil Services and Posts) Amendment Rules, 2012 dated 4th October 2012.

- (i) who has served in any rank whether as a combatant or non-combatant in the Regular Army, Navy and Air Force of the Indian Union, and
- (a) who either has been retired or relieved or discharged from such service whether at his own request or being relieved by the employer after earning his or her pension; or
- (b) who has been relieved from such service on medical grounds attributable to military service or circumstances beyond his control and awarded medical or other disability pension; or
- (c) (i) who has been released from such service as a result of reduction in establishment;  
Or  
(ii) who has been released from such service after completing the specific period of engagement, otherwise than at his own request, or by way of dismissal, or discharge on account of misconduct or inefficiency and has been given a gratuity; and includes personnel of the Territorial Army, namely, pension holders for continuous embodied service or broken spells of qualifying service;  
Or  
(iii) personnel of the Army Postal Service who are part of Regular Army and retired from the Army Postal Service without reversion to their parent service with pension, or are released from the Army Postal Service on medical grounds attributable to or aggravated by military service or circumstance beyond their control and awarded medical or other disability pension;  
Or  
(iv) personnel, who were on deputation in Army Postal Service for more than six months prior to the 14th April, 1987;  
Or  
(v) gallantry award winners of the Armed forces including personnel of Territorial Army;  
Or  
(vi) ex-recruits boarded out or relieved on medical ground and granted medical disability pension.

The definition also finds mentioned in Para 1.3.2. of Ch.1 of this study and the Research will consider this definition throughout its study.

2.11.2 Rehabilitaion. The verb ‘Rehabilitate’ relates to the noun ‘Rehabilitation’. Rehabilitation is a process of rehabilitating. The Chambers dictionary defines Rehabilitation as “To bring back into good condition, working order, prosperity, to make fit”, and “the restoration of someone to a useful place in society”.<sup>89</sup> The Oxford Dictionary (2001) defines Rehabilitation as “to restore to former privileges or reputation.” The Merriam Webster dictionary defines Rehabilitation as “the process of restoring someone to a useful and constructive place in society”.<sup>90</sup>

The Researcher interprets ‘Rehabilitation’ as a process to ‘Restore someone to a useful and constructive place in the society and thereby revive the status and prosperity of the individual’ and uses this meaning during the study.

2.11.3 Resettlement. Merian Websters Dictionary defines Resettlement as “to settle (something or someone) again or anew.” Brainlywave.in defines it as “the process of settling down in some other area.”

The Resesarcher also interprets ‘Resettlement’ as a process of settling down in another place or vocation.

The difference between Resettlement and Rehabilitation is Rehabilitation is restoration to the former status.

## **2.12 Micro, Small, Medium Enterprises**

2.12.1 The growth of economy, the introduction of new technologies, cost of the new technologies and their short lifespan makes large Enterprises exhorbitant and cost in- effective. This has lead to control on establishing new large scale Enterprises and has boosted the rise of Micro, Small and Medium Enterprises (MSMEs). The MSMEs have assumed importance and has been growing to be

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<sup>89</sup> <https://www.vocabulary.com/dictionary/rehabilitation>

<sup>90</sup> <https://www.merriam-webster.com/dictionary/rehabilitation>.

a noteworthy segment. In this segment, the Small and Medium Enterprises (SMEs) play a major role in most economies, particularly in developing countries. As per the World Bank Group study, the formal SMEs contribute more than 50% of total employment and up to 40% of national income (GDP) in emerging economies. They generate 40% employment in emerging economies<sup>91</sup>.

2.12.2 The “Organization de coopération et de développement économiques (OECD)” in a survey has reported that some 30%-60% of SMEs in the OECD area are characterized as innovative in the broad sense. On an average, they are less likely to conduct research and development (R&D) than larger firms. But they may be more likely to innovate in other ways - through creating or re-engineering products or services to meet new market demands, introducing new organizational approaches to enhance productivity, or developing new techniques to expand sales<sup>92</sup>.

2.12.3 The Indian research agency, “evoma” has brought out the following statistics Indian SMEs<sup>93</sup> :

- a. **Number of SMEs in India:** The number is estimated to be at 42.50 million, registered & unregistered together. These account for a staggering 95% of the total industrial units in the country.
- b. **Employment opportunities:** The sector employs about 106 million, 40% of India’s workforce.
- c. **Products:** The sector produces more than 6000 products.
- d. **GDP Contribution:** Currently around 6.11% of the manufacturing GDP and 24.63% of Service sector GDP is contributed by the SMEs.
- e. **SME Output:** The sector contributes to 45% of the total Indian manufacturing output.
- f. **SME Exports:** The sector contributes to 40% of the total exports.

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<sup>91</sup> “Small and Medium Enterprises Finances: Improving SME’s access to Financing and finding Innovative solutions to unlock the Sources of capital” A World Bank report published on the site “<https://www.worldbank.org/en/topic/sme/finance>” as accessed on 20 Sep 2020.

<sup>92</sup> “Small and Medium-sized Enterprises: Local Strength, Global Reach” published by OECD Observer available on “<http://www.oecd.org/cfe/leed/1918307.pdf>” as accessed on 20 Sep 2020.

<sup>93</sup> “SME Sector in India: Statistics, Trends and Reports” by evoma on their website <https://evoma.com/business-centre/sme-sector-in-india-statistics-trends-reports/> as accessed on 20 Sep 2020.

- g. **Bank Lending:** The sector accounts for 16% of bank lending.
- h. **Fixed Assets:** The sector contributes to current fixed assets at INR 1,471,912.94 crore.
- i. **SME Growth Rate:** The sector has maintained an average growth rate of over 10%.

2.12.4 The Business Standard further observes that

- a. SME accounts for 45% of industrial output.
- b. The SMEs account for 40% of the total exports in India.
- c. The sector generates employment for 60 million people and creates 1.3 million jobs every year.

The majority of the employment is generated either in Tier-1/Tier 2 cities, or in the villages.

2.12.5 The Government of India has recognized the potential of the sector. Keeping in view the potential in the SME sector, and to encourage its future development and competitiveness, the Government of India has established an independent Ministry for Micro, Small and Medium Enterprises. The Government thereby gives recognition to the owners of these business ventures as “Entrepreneurs”. The Government has also extended concessions to Ex-Servicemen through different schemes for taking up such projects.

2.12.6 The Researcher has given consideration to these aspects. It leads to a higher possibility that a new Entrepreneur will opt to start his own Small/Moderate Enterprise. The Entrepreneur may be innovative towards application of the use of resources, exploring of new markets or dealing with the employees and the customers and other stakeholders. The Entrepreneurs may also be Imitative entrepreneurs or from other category of Entrepreneurs but would be supporting the economy. The establishment of such Enterprises will also lead to the rehabilitation of the Ex-Servicemen, which has been the aim of this study.

## **Entrepreneurship Training Interventions and Incubators**

### **2.13 Business Training Interventions**

2.13.1 Many experts have opined that Entrepreneurs can be trained into Entrepreneurship. Myle Maces provided the first courses in Entrepreneurship in Harvard in 1947 and since then Entrepreneurship training has come a long way. Considering the growing interest displayed by the populace towards Entrepreneurship after the 1970's, many institutions took up the mantle of conducting 'Entrepreneurship Training Programs (ETP)'.

2.13.2 Chaharbaghi and Willis believe that Entrepreneurship is innate and cannot be imbibed<sup>94</sup>, while most others including Santi and Drucker believe that Entrepreneurship is a discipline like any other discipline and can be taught.

2.13.3 However, Researcher opines that the Entrepreneurship is beyond management training, wherein the purpose of Entrepreneurship training will be towards "development of skills, attributes and behavioral characteristic."<sup>95</sup>

The Researcher is of the view that Entrepreneurship Development Programs (EDPs) are becoming increasingly popular. Considering the intricacies involved in Entrepreneurship Education, they should not be viewed as an add-on activity to the University training or the Technical training programs but should be treated as a separate training program.

2.13.4 Anderson, Alistar R. et al (2008) differentiate the Enterprises into 'high growth rate' Enterprises and 'Other small businesses especially the new businesses', wherein the Intervention programs will be different. They propose that the 'high growth rate Enterprises' will require "high levels of industry and

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<sup>94</sup> Chaharbaghi & Willis, "Beyond Entrepreneurship: New Market Values" (1998), as quoted by Baine, Jonathan, "Entrepreneurship Education" (2013) in Elias G. Carayannis (Ed.), Encyclopedia of Creativity, Innovation, and Entrepreneurship, Springer, pp.649-354, available on <https://hal.archives-ouvertes.fr/hal-00980385>.

<sup>95</sup> Kirby, David, A. "Developing Graduate Entrepreneurs: The UK Graduate Enterprise Programme" (1992) in Entrepreneurship, Innovation and Change, Volume 1, Number 2.



product knowledge, extensive organizational skills and an ability to acquire a strong capital base.”<sup>96</sup>

The design for such Enterprise Intervention will be different from the average new small businesses.

Considering the levels of Enterprises the Ex-Servicemen are involved with, the study will lay higher emphasis on training interventions for establishing Enterprises belonging to SME categories.

2.13.5 The foundation of the most of the Entrepreneurship Training Programs is laid in the, ‘Expectancy Theory of Motivation’<sup>97</sup> and ‘Theory of Planned Behaviour’<sup>98</sup>. Vroom’s theory professes that the Performance of an individual as a multiplication of his motivation and the abilities as follows:

$$M = E \times I \times V$$

where ‘M’ is the Motivation  
‘E’ is the Expectancy  
‘I’ is the Instrumentality and ‘V’ is Valence.

The Entrepreneurship Development Programs will be designed to enhance the Ability of the potential Entrepreneur and build up his Motivation. The programs will consist of two approaches ‘to stimulate innovative initiative and autonomy necessary for its development, that through the transmission of theoretical corpus’ coupled with ‘a process of empowerment of training curricula for entrepreneurship.’<sup>99</sup>

2.13.6 The ‘Ability’ of the Entrepreneur will consist of his theoretical knowledge and its practical application for industrial purposes. While the ability of

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<sup>96</sup>Anderson Alistair R. and Jack, Sarah L., “Role typologies for enterprising education: the professional artisan?” *Journal of Small Business and Enterprise Development* Vol. 15 No. 2, 2008 pp. 259-273 q Emerald Group Publishing Limited 1462-6004 DOI 10.1108/14626000810871664 available on [www.emeraldinsight.com/1462-6004/htm](http://www.emeraldinsight.com/1462-6004/htm)

<sup>97</sup>Vroom, Victor Harold., ‘Work and Motivation’, (1964) New York, John Wiley and Sons, as cited by Leonina-Emilia SUCIU, Moria MORTAN, Lucretia, LAZAR in Vrooms Expentency Theory. An Empirical Study : Civil Servant's Performance Appraisal Influencing Expectancy (*Transylvanaian Review of Administrative Sciences*,, No. 39 E/2013 pp 180-200.

<sup>98</sup>Ajzen, Icek. "The theory of planned behavior". (1991), *Organizational Behavior and Human Decision Processes*, 50, 179-211(1991) as available on [https://www.dphu.org/uploads/attachments/books/books\\_493\\_0.pdf](https://www.dphu.org/uploads/attachments/books/books_493_0.pdf)

<sup>99</sup>Bainée Jonathan, “Entrepreneurship education”, in Elias G. Carayannis (Ed.), *Encyclopedia of Creativity, Invention, Innovation, and Entrepreneurship*, Springer (2013), pp.649-654.

‘Entrepreneurial Judgment’ can neither be imbibed nor assessed, the Intervention training should bring in ‘cognitive and attitudinal transformation...and change in beliefs, attitudes and intentions’<sup>100</sup>, through ‘teaching through theoretical approaches and in terms of broadening perspectives.’<sup>101</sup>

Considering that the target audience will be soldiers having almost similar regimentation and abilities, the pedagogy will have to be designed. It will encourage the target audience to achieve the desired outcome of Entrepreneurship towards their target market of the society having specific needs awaiting to be fulfilled.

2.13.7 The training content will have to be a mix of practical techniques and relevant theory and thus would have to include classroom lectures, visits to industries and interactions with leading entrepreneurs, assessments by students, field experiences, presentations and discussions. The training style should be ‘learning by experiencing ...learning by interacting and learning by doing.’<sup>102</sup>

2.13.8 Baine,Jonathan, further opines that the theoretical aspects should include the ‘legal aspects, technical aspects, organizational aspects, marketing aspects and especially the financial aspects’.

The National Survey of Entrepreneurship Education An Overview of 2012-2014 Survey Data, highlights the works of McMullan & Long, (1987), Vesper & McMullen, (1988) quoting that training should imbibe negotiation (techniques), leadership, new product development, creative thinking and exposure to technological innovation<sup>103</sup>.

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<sup>100</sup> Valliere, Dave, Gedeon, Steven A., Wise, Sean, ‘A Comprehensive Framework for Entrepreneurship Education’, Journal of Business & Entrepreneurship, Fall 2014, Special Issue, pp.99-100.

<sup>101</sup> Bainée Jonathan,, “Entrepreneurship education”, in Elias G. Carayannis (Ed.), Encyclopedia of Creativity, Invention, Innovation, and Entrepreneurship, Springer, (2013) pp.649-354.

<sup>102</sup> Ibid

<sup>103</sup> McMullan & Long, (1987): Vesper & McMullen,(1988) The National Survey of Entrepreneurship Education An Overview of 2012-2014 Survey Data, The George Washington University Center for Entrepreneurial Excellence, available on,[http://www.nationalsurvey.org/files/2014KauffmanReport\\_Clean.pdf](http://www.nationalsurvey.org/files/2014KauffmanReport_Clean.pdf) .

The skills as per Jurie van Vuuren and Gideon Nieman can be classified as follows<sup>104</sup>:

- (a) Entrepreneurial skills involving combination of knowledge, technique and people skills and its integration. It will comprise of :
  - (i) Creativity and Innovation wherein he defines innovation to involve ‘the ability to change an idea into money generating activity.’
  - (ii) Risk taking involving ‘financial risk, career risk, family and social risk as well as psychic risk.’
  - (iii) Identification of opportunities.
  
- (b) Business skills will involve:
  - (i) (Making the) Business Plan
  - (ii) Financial skills
  - (iii) Marketing skills
  - (iv) Operational skills
  - (v) Human Resource skills
  - (vi) Legal skills
  - (vii) Communication skills
  - (viii) Management skills

Entrepreneurship Education also differs from culture to culture and nation to nation.

#### 2.13.9 Content for Entrepreneurship Training for Ex-Servicemen

The Ex-Servicemen have similar backgrounds and are raised with similar regimes. Considering that they have similar characteristics, backgrounds and technical and managerial skills, they can be segmented together when their Entrepreneurial Training programs are designed.

Kiyosaki, Robert T. suggests that the soldiers should be trained towards Financial education, and take technical expertise of the type of business they want to start. He also suggests that they should be trained in Sales, accounting, law and communication skills. Moreover Kiyosaki, Robert T. suggests that it should consist of field training

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<sup>104</sup> Vuuren, Jurie van and Nieman, Gideon, ‘Entrepreneurship Education And Training: A Model For Syllabi/Curriculum Development’, available on [https://www.Academia.Edu/4125388/ Entrepreneurship \\_ Education \\_ And \\_ Training \\_ A \\_ Model \\_ For \\_ Syllabi \\_ Curriculum \\_ Development](https://www.Academia.Edu/4125388/ Entrepreneurship _ Education _ And _ Training _ A _ Model _ For _ Syllabi _ Curriculum _ Development)

where the potential Entrepreneurs enhance their experiences and learn while carrying out these tasks<sup>105</sup>.

The Babson MBA program for veterans advocates creative thinking, entrepreneurship, process implementation and business model transformation as principle topics<sup>106</sup>.

The Riverside Centre for Innovation conducts a ‘Soldiers to Entrepreneurs Boot Camp’ for military veterans and their spouses in South-Western Pennsylvania. The program includes the following topics<sup>107</sup>:

- Legal and Organizational Aspects of Management
- Market Research and Analysis and market Penetration
- Financial Management
- Sources of Finance and Financial Statements
- Components of Starting a Business
- Successful Entrepreneurial Characteristics
- Writing a “Finance-able” Business Plan
- E-commerce and Website Development
- Credit Recovery and Restoration
- ABC’s of Small Business Lending
- Record Keeping and Business Taxes
- Government Contracting Opportunities
- Human Resources and Personnel Issues

The study brings out that the Ex-Servicemen Entrepreneurs be knowledgeable about the following:

- (a) Finances, Sources of Finance, management of Finance and maintaining Finance sheets
- (b) Technical knowledge about the business

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<sup>105</sup> Kiyosaki, Robert T., ‘8 Lessons in Military Leadership for Entrepreneurs’, (2015), pub. Plata Publishing, LLC, pgs. 14,38 and 98.

<sup>106</sup> Crawford, John, “Service, Duty and the MBA Leveraging Military and Business Expertise”available on <https://www.babson.edu/media/babson/site-assets/content-assets/about/events/babson-magazine/summer-2010/babson-and-military.pdf> as accessed on 21 Jan 2020.

<sup>107</sup> [https://www.facebook.com/VeteransEntrepreneurialBootCamp/photos/pb.101915123993.-22075\\_20000../10150294870623994/?type=3&theater](https://www.facebook.com/VeteransEntrepreneurialBootCamp/photos/pb.101915123993.-22075_20000../10150294870623994/?type=3&theater) and Brochure of the program conducted in 2016 as accessed on 27 July 2017.

- (c) Market Research and techniques of penetration into the market with experience in sales
- (d) Communication skills
- (e) Accounts, Record keeping and Taxes
- (f) Legal and Organizational aspects, various Regulations and statutes, including the Laws towards Human Resource

The Government of India also supports training of potential Ex-Servicemen. It inculcates technical training through different formal courses run at various Institutions. The technical knowledge achieved through these courses can also be used for conduct of entrepreneurial activity in that field. The technical training facilities available to the potential Ex-Servicemen are discussed alongwith the Training Incubators in Chapter 1, Para 1.5 and Para 2.15.5 (a) of this chapter.

#### 2.13.9 Stages of Intervention:

2.13.9.1 Greenwood, Dr Kathryn et al have defined the following stages of Entrepreneur development<sup>108</sup>:

- a. Awareness Raising: Developing awareness of Entrepreneurial career options.
- b. Development of Technical and Business Skills: This includes development of technical skills including occupational skills and entrepreneurial business skills and managerial skills.
- c. Application: It involves application and refinement of the technical and business skills developed so far in which the authors opine that ‘On-job-training’ can improve the entrepreneurship.
- d. Venture: The potential entrepreneurs should be sufficiently trained and should have attained all knowledge and skills for developing a Business Plan of the intended venture including getting assistance from government and other agencies and carrying out the feasibility study.

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<sup>108</sup> Greenwood, Dr Kathryn, Bice, Dr. Garry R., LaForge, Dr. Raymond W., Wimberley, Ms. Dianne in their project “Resources for Entrepreneurial Education” conducted for Oklahoma State University, College of Education, Oklahoma.

- e. Assessment: This involves the training of the existing entrepreneurs with business skills and technical skills to ensure long term considerations of the enterprise.

Greenwood, Dr.Kathryn, et.al opine that the training should include aspects as per the need of the participants. Aspects like legal education, technology innovation, knowledge about individual simulation, marketing, finance and accounting and basic business and management crafts are important.

Greenwood, Dr.Kathryn, et al also advise that a potential Entrepreneurs should undergo work experience under other Entrepreneurs and field study experiences to practice and refine their business skills.

Researcher concurs with the findings and expects that the teachings during the Entrepreneurship training need to be project based. More ‘field experience’ will ensure that a potential Entrepreneur learns by doing and interacting.

2.13.9.2 Petch, Neil, defines the following stages of a business<sup>109</sup>:

- (a) First Stage: Seeding and Development Stage. This is the ‘pre-start’ period. During this stage the Entrepreneur is stimulated with the idea of Entrepreneurship. This will involve germination of the idea of starting an Enterprise, and sets the budding Entrepreneur into thinking about the type of his Enterprise and the reason of the existence of the Enterprise. The idea of starting the Enterprise is further Nurtured by the Trainer during the Awareness Raising. If the idea is properly ‘Incubated and Illuminated’<sup>110</sup> it will finally grow into an Enterprise. At this stage, the Entrepreneur is multi tasked and is managing all the departments and projects single-handedly. Theil, Peter, (2014) opines “A startup messed up at its foundation cannot be fixed.”<sup>111</sup> The Intervention and training institutions have to train the target group accordingly.

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<sup>109</sup> Petch,Neil, “The Five Stages Of Your Business Life Cycle: Which Phase Are You In?” published by Entrepreneur Middle East on Feb 29,2016 available on <https://www.entrepreneur.com /article/271290> as accessed on 16 Feb 2020.

<sup>110</sup> Charantimath, Poornima M., ‘Entrepreneurship Development of Small Business Enterprises’(2012),pub Pearson Education, Ch.2 pg 69.

<sup>111</sup> Theil, Peter, ‘Zero to One’, (2014), pub.Virgin Books Publication pg.101.

- (b) **Second Stage: Startup Stage.** It is a phase where the Entrepreneurs gather the financial, material and human resources and commit them. It is the stage when the Intervention trains to derive, construct and implement the Business Plan. The Incubators and the trainers play a major role during this phase. They help him draw the Business Plan and support the potential Entrepreneur for formalities to include Registration, licenses, government finance schemes etc.
- (c) **Third Stage: Growth and Establishment Stage.** At this stage, the Enterprise is experiencing a steady cash flow. The Entrepreneur faces challenges of handling the increasing cash flow, the increment in customers and expansion of production capacity. The Entrepreneur has to employ more manpower which can handle these demands. However, the Enterprise being firmly rooted, hardly any Interventions will be given by the trainers.
- (d) **Fourth Stage: Expansion Stage.** Petch, Neil, expresses that during this stage, the Enterprise has set its routine and all the employees perform typical tasks. The Researcher observes that during this stage the market, production and other activities need to sustain themselves. This is also indicative that the Entrepreneur should plan sustenance through expansion in some vertical which will require different type of interventions.
- (e) **Fifth Stage: Maturity and possible Exit Stage.** Petch,Neil, advocates that the Enterprise is now well entrenched and the Entrepreneur now takes a decision as to how to optimally capture the value created, prolong its maturity, and thereafter plan an exit strategy. It may be in terms of exiting outdated technology, manufacturing processes, raw material or markets. The Researcher opines that planning and processes of this stage would have already started in the preceeding stage and lesser external intervention would be required during this stage as compared to that necessary for a new Entrepreneur.

#### **2.14 The Rates of Failure of Enterprises and their causes**

The Enterprises are likely to fail at different times. Studies pertaining to failure of Enterprises have been carried out and the reasons for their failures have been discussed by experts.

**2.14.1 Lake Rebecca**, studied the different Enterprises which failed between 2005-2015. The expert has brought out the survival rate of Enterprises as follows<sup>112</sup>:

- 1<sup>st</sup> Year .... Approximately 19.9% fail.
- 2<sup>nd</sup> Year .... Overall failure rate is 31.3%.
- 3<sup>rd</sup> Year ..... Another 12% of existing Enterprises fail bringing the total failure rate to 39.8%.
- 4<sup>th</sup> Year .... A total of 7.6% of existing Enterprises fail, thereby putting the survival rate to around 52.6%.
- 5<sup>th</sup> Year .... Only 46.8% of the Enterprises survive.
- 6<sup>th</sup> Year .... By now, about 56.8% Enterprises have closed. However the failure rate drops to about 3.6% each year.
- 7<sup>th</sup> Year ..... It marks the existence of 40.5% of Enterprises.
- 8<sup>th</sup> Year .... 61.8% of the total Enterprises fail while only 38.2% survive.
- 9<sup>th</sup> Year ..... Only 35.9% of the Enterprises exist.
- 10<sup>th</sup> Year .... Only 33.8% of Enterprises survive their 10<sup>th</sup> anniversary.

The expert opines that the following are the major causes of failures of Enterprises:

- (a) Poor Management
- (b) No Demand
- (c) Lack of Funding
- (d) Inability to Compete
- (e) Pricing Issues

**2.14.2 Sengupta, Rajeshwari and Singh, Manish** studied the Indian Enterprises which were established between the decades of 1991-2000 and opined that the survival rate of Industries of the decade of 1991-2000 was as large as 45%. The surviving Enterprises also consisted of Industries which were either dormant or inactive. The experts claim that of the 14,59,084 firms registered in the Ministry of Corporate Affairs (MCA) database, 10,23,258 are active, 1,39,474 are dormant, 2,80,987 are inactive while 15,365 are in the amalgamated category<sup>113</sup>.

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<sup>112</sup> Lake, Rebecca "23 Scary-but-Exciting Startup Failure Rate Statistics" published and updated vide <https://www.creditdonkey.com/startup-failure-rate.html> 3/6 on April, 24, 2020.

<sup>113</sup> Sengupta, Rajeshwari, Singh, Manish(2019) "Firm survival in India: Status of firms formed over the last 30 years", available on <https://www.ideasforindia.in/topics/macro-economics/firm-survival-in-india-status-of-firms-formed-over-the-last-30-years.html>, updated on April,23,2020.



## **2.15 Business Incubators, its Role and Classifications**

2.15.1 A Business Incubator is considered to be a workplace created to offer start-ups and new ventures access to the resources needed, all- under- one roof.

2.15.2 **Role:** The role on a Business Incubator will be to provide working spaces, Mentorship and Expert advises, administrative support through office and storage facilities, communication facilities etc, and training and/or potential investors for the Entrepreneur.

2.15.3 **Classification of Incubators:** The classification of Business Incubators depending upon the facilities and support they offer to the new Entrepreneurs are as follows:

- a. Entrepreneurship Development Incubators
- b. Technology Business Incubators (TBI)
- c. Finance Incubators
- d. Space Incubators

2.15.4 Ex-Servicemen posses experience, knowhow and many traits and characteristics which will help them into Entrepreneurship. The target group of Ex-Servicemen will require very specific training and interventions for rehabilitation into different stages of Entrepreneurship.

2.15.5 Incubation Support to the potential Ex-Servicemen:

The Director General Resettlement (DGR) is chartered to assist the Ex-Servicemen resettlement. The Director General Resettlement (DGR) plans the resettlement through enhancing the skills of Ex-Servicemen and by extending opportunities for Entrepreneurship.

(a) **Training of Ex-Servicemen.** The Director General Resettlement (DGR) has scheduled different courses for the soldiers. They can approach the Director General Resettlement (DGR) for a vacancy on the desired course and enhance their Technical and Management skills through the course. The courses vary for different hierarchy of service personnel. The skills so acquired can also be used for establishment of own Enterprise. The training on these courses is

either carried out by selected Army run training organizations or Training Institutions which have a Memorandum of Understanding with the Director General Resettlement (DGR). The literature towards the same was studied by the by the Researcher. The summary of such courses was conducted in the Training Year 2015-16 is published by the Standing Committee On Defence (2016-2017) (Sixteenth Lok Sabha) Ministry Of Defence Resettlement Of Ex-Servicemen Thirty Third Report para 1.8. This has been shown as per Table 2.3.

**Table 2.3 Details of the Courses Conducted by Director General Resettlement For the Training Year 2015-16**

<b>Category</b>	<b>Types of Courses</b>	<b>Details of Courses</b>
Commissioned Officers	12	24 Weeks Management Courses at IIMs and other reputed B-Schools. Modular management courses like Project Finance, Academic Institutions, Supply Chain, Retail, Six Sigma. Seafaring. Facility Management. Export and Import, Event Management and Jet Transition etc at other institutes.
Junior Commissioned Officers / Non Commissioned Officers At Institutes	59	Courses ranging from 8 weeks to 6 months duration on Security, Fire & Industrial Safety, Computer & IT including 'O' Level, Hospitality, Tourism, Agro based courses, Business Management, Modular Management, Logistics & Transport Mgt. Retailing & Showroom, Corporate Office. Material Mgt. Marine Engg, Vocational & Technical, Library & Information Science etc (Medical & Healthcare courses upto 1 year duration are also conducted at two institutes).
Junior Commissioned Officers / Non Commissioned Officers at Regimental Centres	09	At least one course at each Regimental Centre of Department of Electronics and Accreditation of Computer Course, Course on Computer Concept (DOEACC CCC) and one from the following streams (4 weeks duration) for personnel on discharge drill :- Assistant Security Officers, Management of Personal Finances, Risk Analysis Security Surveys & Security Audits, Labour Supervision & Labour Law Compliance. Airline Reservations, Personality Development, Store & Warehouse Maintenance and Insurance Advisor Courses.

**(b) Schemes developed by the Government for Entrepreneurship by Ex-Servicemen**

The Director General Resettlement (DGR) plans different schemes for creating self employment avenues for Ex-Servicemen. Some of the schemes are<sup>114</sup>:

- (i) Empanelling and sponsoring Ex-Servicemen (ESM) run Private Security Agencies, and State Ex-Servicemen Corporations for providing security guards to various Central Public Sector Undertakings (CPSUs), Corporate Houses, Private sector Undertakings.
- (ii) Ex-Servicemen Coal Transportation Scheme wherein the officers could contribute towards trucks for commuting the coal extracted from the coal field owned by subsidiary companies of Coal India Limited.
- (iii) Ex-Servicemen Coal Loading Scheme. This scheme is meant for all ranks except officers. The disabled Ex-Serviceman can contribute Rs. 85000/- towards locating a tipper to load coal extracted from the minefields owned by subsidiary companies of Coal India Limited into trucks as per the requirements of the minefield. The Director General Resettlement (DGR) assures a return of Rs. 3,000/- per month for a period of 60 months. After this period, the capital of the disabled soldier is returned. However, this scheme can be considered to be a contributory scheme assuring fixed returns.
- (iv) **Allotment of Army Surplus Vehicles:** Army Surplus Vehicles are allotted to desirous Ex-Servicemen for commercial or personal use.
- (v) **LPG Distributorship under 8% quota:** This scheme pertains to all Government Servants who have retired from service. The Ministry of Petroleum and Natural Gas has 8% reserved quota for allotment of LPG Dealership / Distributorship allotted under this category. Ex-Servicemen, war widows, and their dependents and war disabled / disabled Ex-Servicemen can also benefit from this scheme. They can apply for the dealership which may be allotted by the parent company as and when required in specific regions.
- (vi) **Retail Outlet Dealership (Petrol/Diesel):** The Ministry of Petroleum and Natural Gas has 8% reserved quota for under 'CC1' category personnel. This category includes all types of Ex-Servicemen, war disabled soldiers, and other

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<sup>114</sup> Standing Committee of Defence (2016-17) (SIXTEENTH LOKSABHA) Ministry of Defence, Resettlement of Ex-servicemen, 33rd Report (para 1.8).

disabled soldiers and widows of soldiers and their dependents. These personnel apply directly to the Oil Company and can be allotted retail outlet.

**(vii) Allotment of Mother Dairy Milk Booths and Fruit & Vegetable (SAFAL)**

**Shops in NCR and selected other regions:** The desirous Ex-Servicemen (Junior Commissioned Officers and Non Commissioned Officers) are sponsored Mother Dairy Milk / SAFAL (vegetables and fruits) booths in the zones / areas where the company wants to open its outlets. They earn commission based on the sale from the Mother Dairy or SAFAL Cooperative.

**(viii) Self-Employment schemes :** The Government also executes the following schemes for self employment of the Ex-Servicemen:

- **Self Employment for Ex-Servicemen I (SEMFEX-I):** The scheme is launched by Director General Resettlement (DGR) and operated through Small Industries Development Bank of India<sup>115</sup>. It is aimed to establishing tiny, small scale industry and small scale service and business enterprises. The Government provides loan upto Rs 15 Lakhs towards Soft Seed Capital Assistance to the extent of 15% of the total project cost at an annual interest of 6%.
- **Self Employment for Ex-Servicemen II (SEMFEX-II) (Arms to Farms):** The scheme is launched by the Director General Resettlement (DGR) and operated in collaboration with National Bank for Agriculture and Rural Development<sup>116</sup>. The scheme provides for development of agriculture and allied activities, such as minor irrigation, farm mechanisation, mushroom cultivation, dairy, poultry, sheep and goat rearing, fisheries, plantation/ horticulture, Agro-processing units including food processing, forestry, wasteland development, etc. and also supports bio-gas, agro-industries, small scale industries, tiny, cottage and village industries, handloom and handicrafts and service sector activities in rural areas. It provides Soft loan Assistance for Margin Money (SLA-MM) to the borrowers irrespective of their rank and income wherein the amount ranges from 10,000/- to Rs 10,00,000/- and rate of interest 8.5% to 10.5% per annum at present<sup>117</sup>.

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<sup>115</sup> <https://socialprimes.com/grant/a5b5dcd3-3cf5-45bb-838e-4deb568b9990> as accessed on 26 Aug 2020.

<sup>116</sup> *ibid*

<sup>117</sup> [https://www.indiannavy.nic.in/desa/sites/default/files/repository-document/DGR%20Directorate %20of%20Entrepreneurs%20and%20Loans.pdf](https://www.indiannavy.nic.in/desa/sites/default/files/repository-document/DGR%20Directorate%20of%20Entrepreneurs%20and%20Loans.pdf) as accessed on 26 Aug 2020.

- (c) **Self Employment for Ex-Servicemen III (SEMFEX- III) (Sena se Gramodyog):** The scheme is launched by the Director General Resettlement (DGR) and operated in collaboration with Khadi and Village Industries Commission<sup>118</sup>. The Scheme is aimed to bring up the village industries in Rural areas. The Ex-Servicemen are provided with 30 per cent of the project cost upto Rs. 10 lakhs by Khadi and Village Industries Commission as margin money<sup>119</sup>. If the project costs above Rs.10 lakhs and upto Rs. 25 lakhs, the Khadi and Village Industries Commission will support the institution or cooperative society with a rate of margin money is 30 per cent of the Rs. 10 lakhs plus 10% of the remaining cost of the project<sup>120</sup>.

The Researcher has listed the various interventions being executed by the Government of India for rehabilitating the Ex-Servicemen through Enterprise.

## 2.16 Research Gaps

Much study has been carried out about the Enterprises and Entrepreneurship. Personality aspects of the successful Entrepreneurs have been studied throughout the world by different experts.

In many of the developed countries, the Ex-Servicemen are considered as a resource for developing potential Entrepreneurs. These countries studiedly and methodically train their soldiers and transform their ingrained personality characteristics and various other skills towards Entrepreneurship. A considerable percentage of Ex-Servicemen take up Entrepreneurship as a second career option. The Ex-Servicemen Entrepreneurship is given due importance and is documented.

The Research focused on whether such efforts could be replicated in our country. Hardly any study has been carried out about Ex-Servicemen Entrepreneur segment. The Resesarcher could not access any literature regarding Ex-Servicemen Enterprise of Indian soldiers.

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<sup>118</sup> <https://socialprimes.com/grant/a5b5dcd3-3cf5-45bb-838e-4deb568b9990> as accessed on 26 Aug 2020.

<sup>119</sup> *ibid*

<sup>120</sup> *ibid*

The Ex-Servicemen undergo tough training, serve in harsh conditions and imbibe specific characteristics and different skills. After retiring at young ages they also require rehabilitation. The research studied whether the Indian soldiers imbibed the personality characteristics during their military service which could be moulded into Entrepreneurship behavior and support Entrepreneurship. The Ex-Servicemen Entrepreneurs would also face challenges display their strengths and shortcomings which may affect the success/ failure of the enterprise. There would be a need to overcome these shortcomings by undergoing specific training.

Considering these facets, the following Research Gaps were taken for the furtherance of their study:

- Whether the personality characteristics acquired by the Ex-Servicemen help them in their Enterprise?
- What major challenges will the Ex-Servicemen have to overcome in order to rehabilitate as Entrepreneurs?

# **CHAPTER 3**

## **RESEARCH METHODOLOGY**

### **3.1 Introduction**

The extensive study of the existing literature leads to understanding the gaps in such studies. The Researcher while carrying out the study of Entrepreneurs and their traits identified the research gaps. These have been stated in the previous chapter. It is only logical that a scientific research has to define its objectives and has to develop a path to proceed to a logical conclusion.

This chapter describes the design of the method in which the conduct of ibid research was developed, alongwith the rationale thereof. The Researcher was conscious of the proper use of the right approach. The chapter lays down the path for furtherance of research criteria by use of different research studies and other information of relevance.

To make the research for the study to be pragmatic and scientific, the research was dealt with in different sections. This chapter delves with the process of research in the following manner:

- Stating the Research Problem
- Defining the Research Objectives and framing the Research Hypothesis
- Describing the methods of research alongwith the rationale for their adoption
- The chapter also defines the scope and the limitations of the study.

### **3.2 Definition of Research Problem**

A clearly defined research problem leads to an unambiguous view, and can help clearly define the steps to be taken for solving the problem. A properly defined research problem is the prerequisite of any research study and can lead to right research design and methodology.

The Researcher has used his experience in his service of armed forces and his prolonged interaction with the soldiers.

The Researcher was involved in imparting training to newly inducted soldier trainees and interacting with them while playing a part towards building their regimentation. The Researcher also interacted with soldiers who had put in longer service in the Army while serving in units as well as when they were undergoing training for acquiring higher trade, administrative skills and leadership skills. These matured soldiers would have established ideas and almost predictable responses.

A large amount of literature has been available regarding entrepreneurship. Literature also explores traits of different successful entrepreneurs and how some traits relate to the success of business venture.

The interactions with the soldiers and understanding their characteristics and the study of literature regarding entrepreneurs, the Researcher developed an interest in about the relatively unexplored field of choice of entrepreneurship as a rehabilitation option for retired soldiers and developing or modifying the existing traits of a soldier to this effect.

With this view, the Researcher has based his research towards the Research Problem defined as:

*‘Which different characteristics imbibed in Ex-Serviceman can help him towards the Entrepreneurship? In order to rehabilitate Ex-Servicemen into Entrepreneurship, what different Interventions are required? What Training Interventions are required for a soldier and at what stages should these recommended Interventions be introduced?’*

### **3.3 Approaching the Problem**

#### **3.3.1 Research Objectives**

The Researcher has been exposed to the soldiers throughout his service in the armed forces. He is well versed with the characteristics which exist in a soldier due to the service conditions. The rehabilitation of the soldier after retirement is a concern, which became an interest towards the study of the Researcher. The study of different personality characteristics of successful Entrepreneurs also brought in whether the use of different interventions could channelize the Ex-Servicemen into



entrepreneurship and which skills were additionally needed to be developed in the Ex-Servicemen to establish their enterprise and also which characteristics could support his Entrepreneurship.

It was also understood that many foreign countries were emphasizing that their military veterans took to entrepreneurship.

Much literature has been written about entrepreneurship. It is also seen that many educationists, psychologists and businessmen have listed the personality characteristics required in an entrepreneur to establish successful businesses. Some biographies also list out the personality characteristics of successful entrepreneurs. Whilst very few literature has been initiated relating Ex-Servicemen and entrepreneurship. This is mostly in nations which have a culture of enterprise and self employment, e.g. United States of America, United Kingdom, Israel and Singapore etc. The countries have a culture and outlook which is very different from our country and the same model cannot be replicated. Thus the Ex-Servicemen entrepreneurship in India becomes a research gap which has rarely been studied.

As indicated earlier, the researcher developed interest in the subject and set the following as his study objectives:

1. To study the whether the soldiers possess personality characteristics which have influence on being entrepreneurs.
2. To study the challenges faced by Ex-Servicemen while forming and conducting their enterprise.
3. To study the different interventions and their effects towards enterprise and based upon the findings, develop training interventions specific to the Ex-Servicemen for different stages of their entrepreneurship.

The research objectives would now be the guiding beacons for conducting the research work.

### **3.3.2 Research Hypothesis**

Having well defined research objectives would set the research in the appropriate direction. The Researcher is aware of the importance of the Research Hypothesis. The

framing of the hypothesis is the pivot of the research work. The activities such as collection of data, analysis of the collected data etc are aimed to validate the hypothesis. The Researcher hence discussed the hypotheses frame with his guide, and other experienced educationists in the field.

The objectives of the research were to understand as to how their personality characteristics would affect their entrepreneurial success and whether Interventions had anything to do with Ex-Servicemen embarking on entrepreneurial activities.

Broadly speaking, in the life of an Ex-Serviceman, there are two different insights that influence his mental built-up:

- (i) The service tenures and
- (ii) The post-retirement exposure.

The Literature Review exposes that many personality characteristics imbibed during their military service are also required for successful entrepreneurships. The Literature Review has brought out the following personality characteristics of a soldier which can influence his entrepreneurial career:

- a. Leadership.
- b. Discipline.
- c. Taking risks.
- d. Living in uncertainty.
- e. Ambition, Determination and thereby self motivation.
- f. Continuous training and upgradation.
- g. Mission before self and accountability towards it.
- h. Building and performance of the Team including attracting the right talent their orientation and synchronization towards the task.
- i. Acceptance of failure during execution plan.

The Researcher is of the opinion that the following personality characteristics of Ex-Servicemen assume importance as brought out against each in entrepreneurship:

- (a) Ability to take risk. The ability to take risk leads to the creation of the enterprise and its success thereafter. The success can be related to the profitability status of the enterprise.

- (b) Self motivation. The self motivation of the entrepreneur will ensure the existential longevity of the enterprise despite periodical difficulties and failures.
- (c) The ability to live in uncertainty. The ability to live in uncertainty augments the ability to take risk and supports the success of the enterprise.

The Researcher makes an attempt to understand the effects of these three important personality characteristics imbibed by the service conditions of a soldier on his enterprise.

The service life of the soldier and its regimentation and his assigned duties detaches him from the civilian society and the soldiers are involved in their assigned duties and other interventions such as training, adaptation of technology related to their trades etc which are best suited for his military service.

Every enterprise has to acquire support from intervention activities. The Literature Review brings out that the important interventions are in terms of Finances, Marketing, Organizational Structure, Technology Aspects, other Business aspects and upgradation of knowledge thereof.

As the soldier retires he is exposed to civilian life. During his Entrepreneurial attempt, he is exposed to Financial Management, Marketing Management, understanding of Organizational structures, Technology aspect and other Business operations as has already been brought out above as per the Literature Review. The exposure to technical upgradation, business management techniques and entrepreneurial aspects can be imbibed through training interventions while the personality aspects can be channelized towards entrepreneurial goals. The training interventions will vary according to the diasporas, in content as well as in techniques. The target group towards the training interventions being soldiers, the pedagogy of the training intervention will be planned laying more emphasis on the subjects and skills where the soldiers experience a shortcoming. The Researcher is of the opinion that the potential entrepreneurs will be mostly imitative entrepreneurs and will indulge in SME sectors.

The Researcher attempted to understand that from all the interventions, which interventions carried more importance. The establishment of importance of some of these interventions would support the development of the training interventions accordingly.

The following Hypothesis was formulated with these considerations:

**Hypothesis 1:**

Hypothesis 1(a): The degree of personality characteristics of ‘Ability to take risk’ imbibed in an Ex-Serviceman is associated with the profitability status of the enterprise.

Hypothesis 1(b): The degree of personality characteristics ‘Self motivation’ imbibed in an Ex-Serviceman is associated with the existential success of the enterprise.

Hypothesis 1(c): The degree of personality characteristics of ‘Ability to live in uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Hypothesis 2:** Within the Enterprises established by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions.

### **3.4 Development of Research Method**

After defining the research problem and deciding the Research Hypothesis, the next logical step is to decide on the appropriate research design. The research hypothesis helps furtherance of the research by determining the future steps to be taken for conduct of the research. Research design binds the activities into a logical framework.

#### **3.4.1 Research Design**

The Researcher studied the various types of research designs. The nature of the research itself determines that the research has to be of Conclusive nature. The Conclusive research can be further broadly be classified as:

- a. Descriptive Research which typically concerns with the frequencies of happening of an event and can lead to draw conclusions based on the data. The Descriptive Research is Hypothesis based and structured and from the surveyed data can predict the occurrences.
- b. Causal Research determines the cause and effect of variables on each other through experiments.

A Conclusive-Descriptive research methodology had to be thus adopted for conducting this research. Some of the advantages of a descriptive research which would support this research are as follows:

- Descriptive research results in collection rich data.
- The data is collected either qualitatively or quantitatively.
- The survey can be used to study the beliefs, attitudes, behaviors and habits i.e. personality characteristics.
- It can be used as a pre-cursor to the future research.

The present research makes an attempt to understand the skills, characteristics imbibed in a soldier which can help his rehabilitation as an entrepreneur and determining the important interferences which can support his enterprise. It also aims to understand the interventions which would support the development of an Ex-Serviceman towards Enterprise and develop training interventions for various stages of Enterprise.

The Literature Review has brought out that different educationist and psychologist have laid down the personality characteristics of entrepreneurs. The research attempts to find out these characteristics of Ex-Servicemen which would lead to entrepreneurship.

The requirement of the study leads to adopting a mixed method consisting of combination of qualitative and quantitative methods and surveys.

The qualitative method included conduct of interviews and case studies of Ex-Servicemen who had indulged into entrepreneurship during their career. The interviews were object-oriented and unstructured. The Literature Review had brought

out the personality aspects which help a soldier into enterprise. The qualitative method would try to bring out the level of presence of these characteristics in the Ex-Servicemen Entrepreneurs and its effects on conduct of entrepreneurship. The interviews of selective respondents were conducted to ensure that the respondents belong to all three military services and all hierarchies of the influence and conducting different types of enterprise. The interviews also indicated the difficulties faced by these entrepreneurs. The outcomes of the qualitative interviews lead to ascertaining the data required to be collected through the quantitative method.

The quantitative method was adopted based upon the Literature Review and the data collected by qualitative methods. The primary data was collected from the Ex-Servicemen Entrepreneurs. Administering of questionnaire was considered the right option for collecting the primary data. The construction of questionnaire was based on the outcomes Literature Review and the data collected by Qualitative method. The primary data was analyzed appropriately.

The secondary data was collected from reliable sources.

The outcomes of analysis of primary data helped understanding the challenges and shortcomings experienced by the Ex-Servicemen during establishing of enterprise. The study of Literature Reviews and the secondary data helped understanding the existing facilities available which support Ex-Servicemen Enterprise. The outcomes of Literature Review, and analysis of primary data and the secondary data lead to planning and developing the content of Training Interventions for potential Ex-Servicemen entrepreneurs based on the stage of the Enterprise.

### **3.4.2 Research Method**

Ex-Servicemen exhibit many common personality characteristics which have been imbibed in them and also adopted due to the nature of their profession.

The research was to identify the characteristics which support entrepreneurship. The entrepreneurship will also demand professional and technical skills. The research further had to suggest different Interventions including the Training Interventions

introduced at various stages of the enterprise which would contribute towards entrepreneurial success.

Personality characteristics are related to individual attitude and personality as well as situational needs. The attitudes are linked to the cognitive component, affective component and the conative component and get closely related to the behavior. The Knowledge, the Experience and the upbringing further determine the behavioral characteristics.

In this complex net, the only tangible aspect is knowledge. Attitude remains intangible aspect and cannot be seen or observed directly. Further these aspects would vary from person to person and depending upon the situation.

The Ex-Servicemen diasporas consisted of people from all regions of the country settled in Industrial hubs and belonging to different backgrounds and cultures.

They have served at different levels of hierarchy as Commissioned Officers, Junior Commissioned Officers and in Non Commissioned Officers as well as their equivalents in three services. Their exposures in Army, Navy and the Air Force and their sub-departments vary substantially, thereby bringing in further variance. They retire from all Corps, Regiments after pursuing different trade works leading to even further variations. The diversity in the population of Ex-Servicemen involutes the research method.

The Researcher found that development of a common Research Method to encompass and define winnable personality characteristics, needs etc was challenging. The Literature Reviews based on the studies of Military Veterans were mostly regarding the entrepreneurs who belonged to foreign countries having different cultural backgrounds which made the research more interesting. The Researcher planned the research as per Table No.3.1.

**Table 3.1: The Research Plan**

<b>Step1</b>	<b>Step 2</b>			<b>Step 3</b>
<b>Aim of the Study</b>	<b>Theoretical Framework</b>	<b>Information gathering</b>	<b>Method</b>	<b>Recommended Administrations</b>
Identify Traits and Characteristics of a Soldier which can help him in Entrepreneurship	<ul style="list-style-type: none"> <li>- Study Personality Characteristics of Entrepreneurs</li> <li>- Study Traits and Characteristics in existing Ex-Servicemen Entrepreneurs which helped their Entrepreneurship</li> </ul>	Literature Study	Study of literature related to Entrepreneurship including Biographies and write-ups by Management Educationists, Psychologists and Research work etc	<ul style="list-style-type: none"> <li>Unstructured, Object oriented discussions/ Interviews with existing Ex-Servicemen Entrepreneurs/ Case studies</li> <li>Include open response questions in the Questionnaire</li> <li>Include close-response questions in the Questionnaire</li> </ul>
		Study of Inductive Data	Data collected by Qualitative Method	
		Study of Deductive Data	Data collected by Quantitative Method	
Establish the Interventions required by Ex-Servicemen while developing Entrepreneurship	-Study Interventions	Study of Inductive Data	Data collected by Qualitative Method	<ul style="list-style-type: none"> <li>Unstructured, Object oriented discussions/ Interviews with existing Ex-Servicemen Entrepreneurs/ Case studies.</li> <li>Unstructured, object oriented discussions with authorities</li> </ul>



<b>Step1</b>	<b>Step 2</b>			<b>Step 3</b>
<b>Aim of the Study</b>	<b>Theoretical Framework</b>	<b>Information gathering</b>	<b>Method</b>	<b>Recommended Administrations</b>
		Study of Deductive Data	Data collected by Quantitative Method	running different Incubators  Include open response questions in the Questionnaire  Include close response questions in the Questionnaire

The research had to answer questions which had to be based on collection of data by Qualitative Method as well as Quantitative Method.

The data collected by Qualitative Method answers questions which are of ‘How’ in nature. These are suitable to capture the respondent’s feelings and opinions. The qualitative data can be obtained from discussions and one-on-one interviews.

The data collected by Quantitative Method fulfills the ability to complete the statistical analysis.

The Researcher has been in continuous contact with serving soldiers as well as retired veterans. The Researcher has been interacting with soldiers in their Training Centers where the exposure is to the newly inducted recruits and to soldiers who return in their mid-careers to upgrade their skills and also with those who would shortly proceed on pension reporting to complete their pre-pension formalities.

#### **3.4.2.1 The Data collected by Qualitative Method**

The Researcher collected the data by Qualitative method by personal interviews and discussions with Ex-Servicemen Entrepreneurs and case studies of Ex-Servicemen Entrepreneurs. The interviews were conducted of only those Ex-Servicemen Entrepreneurs who were either conducting their enterprise or had handed them over to

their successors or had closed them. He also conducted interviews of officials who were connected with different Incubation facilities.

The interviews with the Ex-Servicemen Entrepreneurs and case studies gave an insight about the presence of different personality characteristics of a soldier which were beneficial in setting the enterprise as was brought out in the Literature Review. The Ex-Servicemen Entrepreneurs also indicated the difficulties they experienced while establishing their enterprise and the additional skills required to be imbibed which could have helped them in their enterprise. They also suggested the possible interventions which could aid Entrepreneurship amongst the veterans.

The interviews were aimed to understand the personality aspects of these Ex-Servicemen Entrepreneurs which helped them choose being an entrepreneur as a career and supported their progress. These interviews also gave an insight about the snags and the deterrents experienced especially by Ex-Servicemen in their journey as an entrepreneur. This could give a lead to suggesting the training interventions at different stages of enterprise.

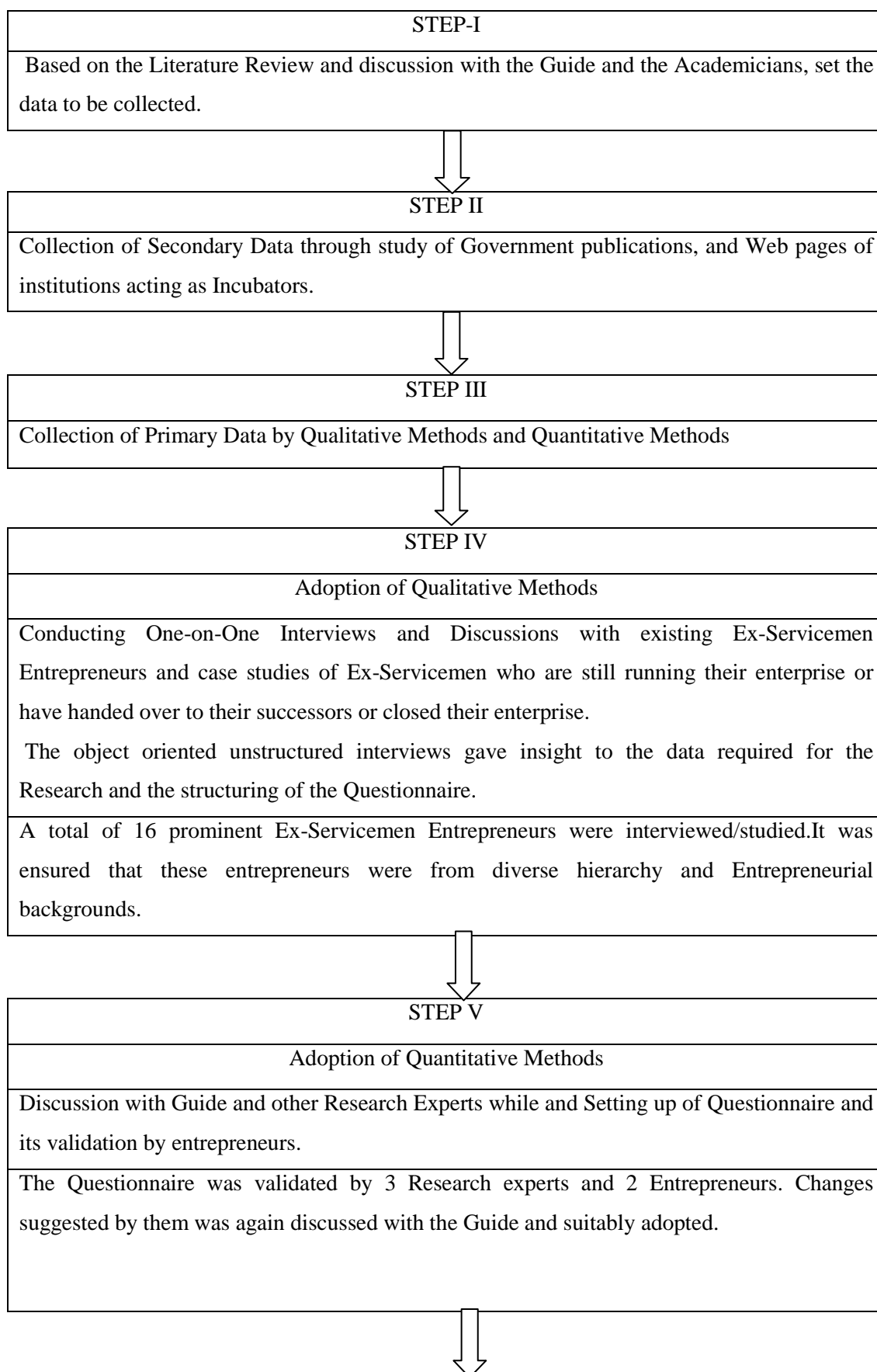
The interviews were object oriented and were unstructured to get a good degree of insight towards the Research Problem. The interviews were one-on-one, and either on personal meetings or conducted on telephone. It was ensured that the Ex-Servicemen Entrepreneurs were pursuing different types of enterprise. The interviews were only with the view to get deeper insights, absorb as much information, get as many views and setting the direction of the preparation of questionnaire.

#### **3.4.2.2 Data collected by Quantitative Method**

The study of literature and the collection of qualitative data lead to comprehending the different aspects which could be studied through a larger data. Some additional aspects which could deepen the study about the entrepreneur and the enterprise and further help the research could also be found by gathering some additional data. It was decided that the primary data could be collected by making use of a questionnaire.

The method adopted for the conduct of the research could be illustrated in the flow chart in Figure -3.2 as below:

**Table 3.2: Flow chart of the Research**



STEP VI
Administering the Pilot Questionnaire
<p>The Pilot Questionnaire was Administered to 31 Ex-Servicemen Entrepreneurs. They were Administered either personally or through mail or e-mail or telephonically. Queries were answered and assisted.</p> <p>Follow up enquiries and assistance to provide them confidence and comfort level while sharing the data was maintained.</p>
<p>The Questionnaire was responded by 26 persons while other 5 persons responded that the questionnaire was beyond their scope. 1 respondent answered the questionnaire only partially thereby the answers were not considered.</p>



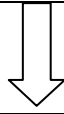
STEP VII
Coding of the Responses of the Pilot Study
<p>The responses provided in the Pilot study were Coded.</p>
<p>SPSS 20 was used to analyse the responses.</p>



STEP VIII
Administering the Final Questionnaire
<p>The responses to the Pilot Questionnaire were further deliberated after analysis. Few modifications were incorporated after discussions with the Guide and the Research Experts.</p> <p>The Questionnaire was Administered to 110 Ex-Servicemen Entrepreneurs. They were Administered either personally or through mail or e-mail or telephonically. Queries were answered and assisted.</p> <p>Follow up enquiries and assistance to provide them confidence and comfort level while sharing the data was maintained.</p>
<p>The Questionnaire was responded by 98 persons while other 12 persons did not respond to the questionnaire. 1 respondent answered the questionnaire only partially thereby the answers were not considered.</p> <p>The responses were coded and further statistical analysis was carried out.</p> <p>Additional questions, as required were administered to respondents of Pilot Questionnaire. The responses were further coded and added to the data sheet.</p>



STEP IX
Adoption of Qualitative Methods
A study was carried out of the different Incubators performing different roles and their support to the Ex-Servicemen Entrepreneurs.
Different Financial, Training and Space Incubators in the Pune Industrial Region were visited. Their support was discussed with the Authorities of the Incubators. The secondary data was also collected from these Incubators. The findings of the Qualitative Survey was further validated.



STEP X
Planning and Suggesting of Interventions and Intervention Techniques
The analysis of the data obtained from the existing Ex-Servicemen Entrepreneurs brought out the shortcomings which they experienced when they started their enterprise. The shortcomings had to be overcome by designing suitable Interventions. The study of existing Incubator facilities gave out the availability of different facilities to overcome the shortcomings and the limitations thereof. The intangible shortcomings could be overcome by suitable training Interventions. The shortcomings were identified through the data collected qualitatively and quantitatively. The training Interventions to overcome the shortcomings were planned to be implemented at different stages of enterprise as had been brought out in the Literature Study and after the analysis of the related data.

**3.4.3 Collection and application of Secondary Data**

3.4.3.1 The Researcher was well aware that Secondary data collected from reliable sources could give an understanding of the studies done in the past and could act as a guide to ibid research. A study of research work which had some commonality to ibid work towards entrepreneur training of different segments, was also carried out by the Researcher to use their insights. Such data was available on the websites, research journals, online articles, online reports etc. The collection of the primary data could be based on the collection of the secondary data.

The Researcher decided the purpose of use of the secondary data before embarking on its collection and ensured that its use was limited since the secondary data being cheaply available; there is a tendency to acquire more data.

3.4.3.2 The secondary data was collected only through Government publications available on government sites and from reputed e-periodicals or research journals to ensure the authenticity of such data. Some propaganda material of banks and government schemes was also studied.

The secondary data aided the research in the following manner:

- It helped study and analyze earlier research work in similar fields
- It helped understand the research gap.
- It helped identify the problem and define it
- It helped decide the approach for research
- It helped in better interpretation of the primary data

#### **3.4.4 Collection and application of Primary Data**

The Researcher was aware that the primary data would form the backbone of his research and importance had to be accorded to the collection and application of the data.

The research data consisted of both, collected Qualitatively as well as Quantitatively. The methods employed for the collection and their application is explained in the subsequent paragraphs.

##### **3.4.4.1 Data collected by Qualitative Methods**

###### **(a) Ex-Servicemen Entrepreneurs**

The Researcher has been in continuous contact with serving soldiers as well as retired veterans. The Researcher has been interacting with soldiers of different rungs and has experience in understanding the personality aspects. The study of literature had germinated some ideas about common entrepreneur characteristics and the needs of the soldiers. However these could only be confirmed through interactions with some Ex-Servicemen Entrepreneurs. The objective of such interactions was discussed with

the Guide, the Mentor and the Research experts. It was concluded that winnable characteristics could only be established through open discussions and meetings. The data collected by Qualitative method was mainly obtained during the one-on-one interviews.

Based upon these discussions, the Researcher planned interviews with Ex-Servicemen Entrepreneurs who were either pursuing their enterprise or had handed them to the successor or had closed them. The interviews were aimed to understand the personality aspects of soldiers which helped him choose being an Entrepreneur and supported his progress. It also tried to understand the problems faced by these Entrepreneurs while establishing and pursuing the activity. The Ex-Servicemen Entrepreneurs also gave out suggestions which could be followed by the potential entrepreneurs for easier rise in career. It was ensured that the entrepreneurs belonged to different hierarchies of the military and had different backgrounds while selecting the subjects for the interviews. It was also ensured that the nature of enterprise and the level of enterprise of the subjects varied from each other.

The discussion and interviews were planned to be one-on-one. The subjects were requested for convenient timings and comfortable formal locations. The subjects were also intimated about the objectives of the interview in advance. The Researcher ensured adherence to timings and would reiterated the purpose of the interview on their meet. The Researcher used his experience of dealing with soldiers having established methods. The interviews were objective. However they were not conducted through a structured questionnaire. This helped create an informal atmosphere and thereby more involvement of the participant and flow of open and frank opinions. The role of the Researcher was to gain more views and absorb information. The Researcher only moderated the interviews and drove them around the main subject and avoided generalized comments or discussions. The interviews generally lasted for 60 to 90 minutes. The minutes of these interviews were recorded.

These in-depth interviews brought out the first-hand experiences of the Ex-Servicemen Entrepreneurs. The outcome of these interviews was educative and notable. They brought out the relevant personality aspects which helped them in their enterprise. These personality characteristics were further studied in depth through the

questionnaire. The Researcher got an insight about the personal experiences of these entrepreneurs which also threw light on the shortcomings and the gaps they faced during the different stages of their entrepreneur career. The repetitive nature of these gaps were further established through questionnaire and a wider study helped endeavor to suggest interventions.

The Researcher got better insights and a wider view to frame the questionnaire. However it was also kept in mind that the experiences related by these personalities were strictly individual oriented.

The secondary data collection helped to decide the format of the questionnaire, the nature of the questions, and the wording of these questions.

**(b) Officials associated with different Incubation facilities**

The Researcher conversed with different Officials who were associated with Incubation facilities. These discussions were either through a personal meet or through telephonic conversations.

The discussion and interviews were planned to be one-on-one and as per the convenience of the subjects. The subjects were pre-intimated about the objectives of the interview and these were discussed accordingly. The Researcher ensured adherence to timings and would reiterate the purpose of the interview on their meet.

The discussions were un-structured and open. The conversations were generally with the government aided facility providers and were meant to understand the facilities available specifically to the Ex-Servicemen.

The outcome of these interviews was educative and notable and brought out the merits which the Ex-Servicemen experienced as well as their weak points. It also highlighted the facilities which the government had made available to the soldiers which they could avail.



#### **3.4.4.2 Data regarding Business Incubator facilities**

Many industrial hubs have developed across the country. The development of businesses also attracted many business Incubators in Industrial regions. The Incubators were either government owned, government sponsored, run by institutions and either profit oriented or not-for-profit Incubators. Majority of these Incubators were emphasizing pollution free industries like IT and ITE Industries.

The Researcher restricted his studies to the government owned and government sponsored incubation facilities.

The different types of Incubators which have developed in the major industrial regions are:

- (a) Entrepreneurship Development Incubators
- (b) Technology Business Incubators
- (c) Space Incubators
- (d) Finance Incubators

The Researcher collected secondary data about the facilities available at these Business Incubators through their information material available on the net or during interactions. The Researcher interacted with the officials of these facilities to gain additional knowledge about the provisions available through the Incubator facility for Ex-Servicemen Entrepreneurs. The Researcher carried out personal discussions and made visits to the Business Incubators which were suitably located. He compared the availability of these facilities with the requirements of the soldiers as was established during his interactions with Ex-Servicemen Entrepreneurs while collecting the data through Qualitative Method and as substantiated by the Quantitative Method.

**(a) Entrepreneurship Development Incubators and Technology Business Incubators:** The Researcher discussed the Intervention requirements with the officials who were conducting Entrepreneurship Development for soldiers and other potential Entrepreneurs including organizations like the Zilla Udyog Kendra (District Industries Centre), Pune and MITCON, Pune to understand their Training patterns. He also interacted with officials of Government run Institutions which were offering

Technology Training to potential Ex-Servicemen Entrepreneurs and other entrepreneurs.

It has been brought out that the Director General Resettlement (DGR) organizes courses to help the resettlement of soldiers who are about to retire. These are listed in Table 3.1. The Researcher studied the course content of these courses. The Resettlement courses are outsourced to vocational institutions and some are also conducted in some Regimental Centers and also at Army Industrial Training Institute<sup>121</sup>.

These courses have larger vocational content and consist of a wide spectrum of areas and skills. They vary from cadre to cadre. Commissioned Officers can undergo management courses and other modular management courses. Junior Commissioned Officers are offered courses in Fire and Industrial Safety, Computer and IT, Hospitality, Tourism, Agro-based Courses, Business Management and Logistics, Transport, Retail Management courses. There are also courses in Material Management, Corporate Office, Library and Information Science, Marine Engineering (trade specific) which can be pursued. The Non Commissioned Officers are trained towards being Security Officers, Security Surveyors, and Security Auditors, Labor Supervisors and Personal and Finance Managers and Insurance Advisors and Computer Operators. There are also courses imparting vocational skills such as welders, motor vehicle mechanics, refrigeration mechanics, electronics mechanics, and air conditioner operator to list a few. These are the courses for imbibing and polishing the skills of Ex-Servicemen and not specifically aimed for entrepreneurship. Also the progress of the individuals who attend such courses is hardly mapped and tracked<sup>122</sup>.

**(b) Space Incubators:** A space incubation helps in increasing the aspirations of the aspiring entrepreneurs towards enterprise. The Government and other agencies have established such space incubators in established industrial township regions and

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<sup>121</sup> "Skilling and transition in the Indian Army" Published on <https://www.indianarmyveterans.gov.in/index1>

<sup>122</sup> Standing Committee of Defence (2016-17) (Sixteenth Loksabha) Ministry of Defence report on resettlement of Ex-serviceman (Published on August 2<sup>nd</sup>, 2017, available at [http://164.100.47.193/lssccommittee/Defence/16\\_Defence\\_33.pdf](http://164.100.47.193/lssccommittee/Defence/16_Defence_33.pdf) (pp.11-26) .

developing industrial townships. The different Industrial Regions may also have incubators may be for profit or not-for-profit.

Such space incubators are generally developed for activities supporting a particular type of industry only (such as incubator spaces for IT, chemical labs or biotechnology, etc.).

The Researcher paid visits to Space incubators which catered for different types of Enterprise and interacted with various officials of the space incubators. He collected the primary Qualitative data through conduct of Interviews with the officials to understand the facilities available in the Incubator. He also collected secondary data about the facilities available at these Business incubators through their information material available on the net and other information material.

(c) **Financial Incubators:** The information about the financial support to Enterprises was accessed from the publication of government schemes as well as the materials published by various banks and non banking financial institutions.

The Researcher also approached recognized financial institutions, public sector and co-operative sector banks and interacted with their officials. The Researcher had discussions with the bank officials of Nationalized banks to understand the schemes undertaken by the Government as well as the procedures for availing Industrial and Business loans and other Finance schemes offered by the Government with emphasis on loan schemes for the benefits of Ex-Servicemen Entrepreneurs and how the loans were sanctioned.

The Researcher also carried out discussions with Managers of Cooperative banks in Pune and neighboring regions including Banks which had been established for the welfare of the Ex-Servicemen or for their locations near business districts or industrial hubs.

The Government of India has initiated many projects for boosting enterprise. It has developed different schemes to finance enterprise at different levels through agencies like Small Industries Development Bank of India (SIDBI), National Bank for

Agriculture and Rural Development (NABARD), Khadi and Village Industries Commission (KVIC) etc.<sup>123</sup> The Researcher studied the following schemes:

- (a) Scheme for Self Employment for Ex-Servicemen-I (SEMFEX I) supporting tiny and Small Scale Industry Entrepreneurship through Small Industries Development Bank of India (SIDBI)
- (b) Scheme for Soft Loan Assistance for Margin Money (SLA-MM) Under Self Employment for Ex-Servicemen-II (SEMFEX-II (Arms to Farms)) to Ex-Servicemen, which supports farming activities through National Bank for Agriculture and Rural Development (NABARD)
- (c) Scheme for Self Employment for Ex-Servicemen-III (SEMFEX-III (Sena Se Gramodyog)), towards establishment of village industries at rural level through Khadi and Village Industries Commission (KVIC).<sup>124</sup>

The schemes were studied to understand the advantages and limitations thereof.

#### **3.4.4.3 Data collected by Quantitative Method**

The data was collected through survey method. Questionnaires were used for collection of primary data. Questionnaires are an important popular tool extensively used for management studies.

The drafting of a questionnaire assumes much importance and due deliberation was given on various aspects of the questionnaire preparation.

The Questionnaire was drafted based on the findings from the conducted interviews. The Questionnaire was drafted after due deliberations and discussions with the Guide and experts in the field. The questionnaire had to be all encompassing and to include responses from entrepreneurs pursuing varied enterprise. The scale of operations would range from micro scale, small scale, medium scale or large scale industries. These Enterprises would be from diverse sectors such as agro-based, manufacturing, IT, education, trading, services etc.

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<sup>123</sup> Sethi, Col. Sanjay, "Initiatives on Exploiting the Potential of Ex-Servicemen" issue brief Vol. 51, published on April, 2015 by Centre for Land and Warfare Studies.

<sup>124</sup> SEMFEX Schemes I/II/III, Dept. of Ex-Servicemen Welfare published on website [www.desw.gov.in/schemes/semfex-schemes](http://www.desw.gov.in/schemes/semfex-schemes) published on July, 14<sup>th</sup>, 2016.

During the construction of the questionnaire the Researcher also ensured that it was inclusive, inductive and avoided any positivist views or philosophies.

The questionnaires were designed so that they were user friendly or respondent friendly and were aimed to fulfill study objectives. The questions had to be framed in such a language that they were understood by everybody.

The questionnaire was further divided into five parts that included questions related to following aspects:

- Classification questions
- Details of the enterprise
- Entrepreneur views about finance, marketing and technology
- Personality orientation and Organization Structure

This is described subsequently.

**(a) Classification questions**

The classification questions were included to screen the respondents in general. This is to check if the correct individuals were included in the said survey. The questions brought out the profiles of the individuals who were surveyed, his socio-economic status, and influence level in the defense hierarchy. The experience, age, trade, domicile provide the general background. Such information enables to understand the likely traits of the person as entrepreneur and the extent and quality of interference required.

A deliberate decision was thus taken to include the classification questions in the beginning. The questions were mostly open ended or of descriptive nature. Multiple choice questions were included wherever needed.

The appearance of classification questions was debated and deliberated upon whether they had to be at the beginning or at the end. Both the appearances have their pros and cons. It is seen that if the data in the classification questions sensitizes the individual, he may not respond and he would out- rightly refuse to participate in the survey or will twist his responses. This will definitely affect the quality of the data and survey.

However, once forwarded the respondents are more committed to provide the information by filling the entire questionnaire.

Whereas, if the clarification questions appear at the end of the Questionnaire, it is seen the respondents were mentally fatigued and hence may withhold filling the details or dispatching the Questionnaire. It is also possible that he may twist his status which in turn makes it difficult to draw inferences about the interventions during various stages or phases of the entrepreneurship.

**(b) Questions related to the details of the enterprise**

The questions were related to understanding the type of the enterprise, its background and its current status of operation. It also brought out additional personal details of the entrepreneur before starting the enterprise. This also included details about his experiences during the start of the enterprise.

The questions were of closed response type and were of multiple choices in nature. The responses could lead to certain interpretations towards the experiences of the Ex-Servicemen Entrepreneurs. It would bring out the interventions which would help stimulate the idea of entrepreneurship in potential entrepreneurs. Itemized rating or categorized measurements were used as it is routinely used in Management Research.

**(c) Entrepreneur's views about Finance, Marketing and Technology**

The Literature Review has adequately brought out the important aspects for conduct of Entrepreneurship are Finances, Marketing, Organizational Structure, Technology Aspects and other Business aspects.

During his military career, a soldier is exposed to regimentation in thoughts but has hardly clear ideas about certain important facets of the business. Management of Finances, Marketing Management and Adoption and upgradation of Technology are the cornerstones of an enterprise. The research tried to explore these facets of Ex-Servicemen Entrepreneurs through a series of binary or multiple choice questions. The questions were increasingly exploratory in nature and leading to acquiring more candid responses from the Entrepreneurs. The responses were scaled or measurable with itemized rating for using it to relate the attitude objectives, to the personal

objectives and behavior and the intentions of the Entrepreneurs. To elucidate a quick response from the respondents, a 5 point Likert/modified Likert scaling technique was used.

**(d) Personality orientation and Organization Structure**

Analyzing personalities of the individuals which contributes to an event is perplexing and sensitive. Though an individual's personality is defined by a mix of five dimensions (viz. openness, conscientiousness, extroversion, agreeableness and neuroticism), a mix of these and the existing circumstances developed the attitudes. This in turn resulted into the behavior of an individual. The knowledge, experiences, and the upbringing determines the behavioral aspects. Though knowledge is measurable, the other factors make attitudes and other traits difficult to measure and hence are intangibles.

The questions regarding knowledge lead to understanding his existing expertise and his keenness to acquire the additional knowledge.

The questions were framed to understand the 'personality orientation' and the Ex-Serviceman's nearness to the characteristics as defined by the Literature Review and further supported by the data collected by Qualitative method. The questions had to reveal the attitude objective and had been framed deliberately. The questions were exploratory in ascending order and carried multiple responses. The respondents rated the level of existence of the presence of the personality characteristics.

The responses were thus scaled on itemized scale as is routinely used in Management Research, but had to be carefully interpreted along with other questions to draw warranted conclusions.

The Researcher used his exposure during his service and during his training to understand the patterns of answers while framing the questionnaire. The introductory questions were hence open ended questions, driving towards closed response questions. The questions were framed to be more inductive and more exploratory. The questions were also at the same time to be more replicative and attempt to cover Entrepreneurs of all statures. The positivist views and philosophical approach was

avoided. However, the interpretation of the questions, individually and regarding the entire questionnaire was deliberate and from multiple angles to draw meaningful conclusions.

### **3.5 Pretesting of the Questionnaire**

The Researcher had understood that it would be convenient to check the questionnaire from some experts before administering it to the sample. This would help the following essential checks:<sup>125</sup>

- the questions should sound right and be asked in the best possible way
- the respondents should understand the questions as intended
- avoid any misinterpretations of questions
- avoid irrelevant and unnecessary questions
- avoid positivist views
- ensure proper sequence of the questions
- ensure appropriate scales are applied
- ensure proper and balanced coverage of the topic
- curb over lengthiness and fatigue

The Questionnaire was referred to 3 research experts and 2 entrepreneurs for their criticism. This step added more appropriateness to the questionnaire. The critics suggested some changes in the questionnaire which were duly incorporated.

This led to the finalization of the pilot questionnaire. The pilot questionnaire was then sent to the pre-decided respondents.

### **3.6 Pilot Questionnaire**

The Pilot questionnaire consisted of 76 questions and was divided into the 4 segments mentioned and described above.

The questionnaire consisted of open response and closed response question. The majority of the questions were closed response questions whereas some of the

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<sup>125</sup> Ekinci, Yuksei "Designing Research Questionnaires for Business and Management Students", (2015), 1<sup>st</sup> Ed., SAGE.



questions were open response questions. The open response questions were included to explore:

- the classification and the demographics of the Entrepreneur including his socio-economic status, and influence level in the defense hierarchy etc.
- type and status of the enterprise.
- express opinions towards different aspects of entrepreneurship.
- explore his attitudes, and personality characteristics.

The closed response questions helped collection of data and coding of the data for further statistical analysis. Adequate funnel questions were used to ensure that the entrepreneurs were guided to coherent questions only.

The questionnaire was designed to be self explanatory and which could be easily understood<sup>126</sup>. The respondents were explained the purpose of the study and were motivated to share their experiences. The questions were kept user friendly or respondent friendly and were aimed to fulfill study objectives.

The respondents were located in different parts of India, in industrial and neighbouring non-industrial regions. The Entrepreneur could be pursuing any type of entrepreneurship.

The questionnaires were administered through mail, e-mail or personally. It was administered to 31 Ex-Servicemen Entrepreneurs. The rank and service wise distribution of the Ex-Servicemen to whom the questionnaire was administered was as tabulated below:

**Table 3.3. Administration of Questionnaire for Pilot Study**

	<b>Commissioned Officers</b>	<b>Junior Commissioned Officers or equivalent</b>	<b>Non Commissioned Officers or equivalent</b>	<b>Total</b>
Army	6	6	15	27
Navy	-	1	-	1
Air Force	-	1	2	3
Total	6	8	17	31

<sup>126</sup> Kothari C.R. and Garg Gaurav "Research Methodology Methods and Techniques" (1985). 3<sup>rd</sup> Ed. New Age International Publishers.

The Researcher remained in continuous communication with the respondents to settle any queries as well as to ensure that maximum number of respondents returned the administered questionnaire.

After deliberate effort, 26 respondents (83.87%) returned the questionnaires of which 25 (80.65%) responses were considered fully complete whereas 1 (3.23%) response was considered partially complete.

These responses were coded appropriately while being transferred to excel sheet.

### **Confirmation of Survey:**

The data collected by the Pilot questionnaire was analyzed through SPSS Ver 20 tool. The Questionnaire having been fully replied by 80.65% chosen Entrepreneurs and having been failed to respond by 15.38 % of the respondents indicated that though majority of the respondents had understood the questionnaire and could relate to it, it could be further modified by reducing the number of questions and could be simplified.

### **3.7 Final Questionnaire**

Based upon the responses and the findings of the Pilot Questionnaire, the Final Questionnaire was finalized. Some minor changes were carried out in the final questionnaire. These included:

- Omitting some questions to reduce the questionnaire fatigue
- Clubbing some Questions and sub-questions
- Modifying the scales of the questions for easier understanding, coding and data analysis.

Reliability Test: The Cronbach's Alpha Reliability Test of the Questionnaire was carried out and it gave the following results:

Reliability Statistics	
<b>Cronbach's Alpha</b>	<b>N of Items</b>
.748	18

The Questionnaire, thus showed acceptable reliability.

The Final Questionnaire is attached as per Annexure 'B'. It was sent to 110 Ex-Servicemen Entrepreneurs. It was administered by mail, e-mail, and in person. The purpose behind gathering the data was explained to these veterans and they were motivated to complete the process. A follow-up was ensured through regular phone calls and the entrepreneurs were guided about queries, if any.

The entrepreneurs belonged to the Army, the Navy and the Air Force and had served at different levels. They were performing varied types of enterprise. 98 entrepreneurs returned the questionnaire duly filled. The distribution of the respondents is as per following Table:

**Table 3.4. Administration of Questionnaire for Final Study**

<b>Sr</b>	<b>Commissioned Officers</b>	<b>Junior Commissioned Officers or equivalent</b>	<b>Non Commissioned Officers or Equivalent</b>	<b>Total</b>
Army	43	14	32	89
Navy	7	2	2	11
Air Force	4	2	4	10
Total	54	18	38	110

97(88.18%) respondents filled the entire questionnaire while the remaining 1(0.91%) filled it partially while 12(10.9%) expressed limitations in responding.

The responses were transferred into excel sheet. Appropriate coding was carried out by use of different scales.

### **3.8 Population and Samples**

A Universe refers to a population that comprises the units or the informants of the data whether animate or in-animate, relating to a problem under study.

The universe of the current study was thus all Ex-Servicemen who had taken up entrepreneurship as their profession for rehabilitation. These Ex-Servicemen could be from any of the three services- the Army, the Navy or the Air Force of our country. The Ex-Servicemen could have served in any rank during their service - as

Commissioned Officers or Junior Commissioned Officers or as Non Commissioned Officers (or their equivalents of the Navy or the Air Force). The duration of service put in by the individual could be different and also the individual could have left the service for any reason including superannuation, premature retirement or leaving due to physical disability.

It is estimated that annually approximately 60,000 personnel retire from services. They belong to Army, Navy, and Air Force and belong to all the rungs of the rank profile as well as from different sub departments, Regiments and Corps. This leads to a large quantum of retired Ex-Servicemen. Keeping this into consideration, the sample of the data collected by Quantitative method was restricted to only those Ex-Servicemen who had retired between the years 1995-2017 and had ventured into Entrepreneurship. These entrepreneurs would have experienced the economic changes post liberalization. Also considering the geographical spread of the country, only those Entrepreneurs were considered who had their enterprises around the major Industrial hubs of the country viz. National Capital Region, Ahmedabad, Bengaluru, Mumbai and Pune, and Goa or its neighborhoods were considered while collection of the data by Quantitative method.

The Director General Resettlement (DGR) is chartered to look after the resettlement aspects alone of these Ex-Servicemen. The personnel department of the Army maintains data and record about their service aspects and other relevant aspects. The Kendriya Sainik Boards through the Rajya Sainik Boards and Zilla Sainik Boards maintain the data about the Ex-Servicemen, their widows and dependents. They also promote the welfare and settlement activities for them. They 'assist' Ex-Servicemen in creating 'Self-Employment'.

However, data regarding the second career rehabilitation is not chartered to be maintained by any department. The Researcher visited many offices including sub-offices of Director General Resettlement and Zilla Sainik Boards. The Zilla Udyog Kendra (District Industries Centre), of Pune District to study if data based on this background was maintained by their office or any of their Head offices. However, the authorities expressed that the data specific to entrepreneurship activities of Ex-Servicemen is not available and is not maintained by the department.

The Vocational Training Establishments train the Ex-Servicemen towards acquiring a professional skill. However, his occupation after the completion of training is not mandated to be mapped by these establishments.

There has been an absence of data of the vocation pursued by the by the Ex-Servicemen. The absence of data was a major impediment towards the research project. It also restricted the pan-India outlook of the research, though the researcher tried to identify and approach Ex-Servicemen Entrepreneurs from major industrial centers and from multiple states. The Researcher tried to identify the personnel through first, second and third associates. The data collected from the personnel is the primary data and no secondary data of Ex-Servicemen Entrepreneurs is compiled and available.

The sampling technique adopted for the study was Non-Probabilistic Snowball sampling. As discussed earlier, it was difficult for the Researcher to establish a sample frame due to various aforementioned reasons. Although the Researcher was inclined towards adopting Probability-sampling, the sampling unit (Ex-Servicemen Entrepreneurs) was difficult to identify due to large volume of retirements per year and the geographical spread where the Ex-Servicemen would settle post retirement.

The sampling method adopted for the study can best be thought as snowball sampling method, where having generated a lead for the response, the next lead originated from the existing leads.

This also created limitation for getting access and information about the individuals conducting entrepreneurial activities in pockets where industrial activity is not common.

The Researcher has conducted his research through personal interviews and collection of data gathered using structured questionnaire. A proportionate share of entrepreneurs was taken from the Army, Navy and Air Force. It has also been observed that personnel who retire from the Navy and the Air Force are easily absorbed in the civil jobs due to their higher educational qualifications and exposure.

They also prefer employment over Entrepreneurship. An attempt has also been made to have adequate representation from all ranks in the survey. It has been observed that the entrepreneurs are pursuing diverse activities in sectors ranging from manufacturing to services. These include IT, Hardware and Software, Agro based industries, Security Services, Consultancy, Hospitality, Education, Transport and Logistics, Manufacturing, Trading, Construction and others, to list a few.

The sample was judgmental, based on the judgment of the Researcher that the respondent was an Ex-Serviceman Entrepreneur.

The experience related spectrum of personality was strictly individual oriented. This helped in keeping the sample judgmental and the data non-probabilistic.

Due to the limitation of knowing the population size, the sample size was also limited and the Researcher had to conduct the research through first, second and third associates.

The sample was restricted to only those Ex-Servicemen who were currently running an Enterprise or had handed it over to their successors or had closed the enterprise.

The Researcher interviewed/studied 16 such Ex-Servicemen Entrepreneurs. These Entrepreneurs were selected based on the type, location, hierarchy, Service and the size of their Enterprise. An attempt was made to interact with Entrepreneurs from service, manufacturing as well as other sectors.

The Entrepreneurs were also administered Questionnaires to strengthen the data base. The Questionnaire was administered as follows:

**Pilot Study:**

Pilot Questionnaire administered to : 31

Pilot Questionnaire responded by : 26

Respondent who had given partial responses and were not acceptable : 1

Acceptable responses : 25

### **Final Study :**

Final Questionnaire administered to : 110

Final Questionnaire responded by : 98

Respondent who had given partial responses and were not acceptable : 1

Acceptable responses : 97

### **Total ( Pilot and Final Study):**

Questionnaires administered to: 141

Total number of acceptable Responses : 122

Response Rate : 86.52%

These respondents were spread throughout the regions and demographs.

### **3.9 Data Analysis :**

The data was received from 124 respondents of which 2 responses were rejected considering that they were only partially answered.

The following process was carried out towards the received responses:

- a. The responses were checked for any errors
- b. All the response sheets were numbered
- c. All responses were numbered
- d. An Excel sheet was prepared to synchronise with the responses in the questionnaire
- e. The data was coded
- f. The data was filled in the Excel sheet
- g. The coded data was reviewed for checking the correctness
- h. The consistency of data was checked
- i. SPSS Version 20 was used for carrying out statistical data analysis
- j. Data was represented graphically as well as in a tabular manner wherever required and found appropriate

After the analysis of the data, the researcher validated and verified the Hypothesis and the objectives. These validations and verifications drew different findings and observations.

The next chapters viz ‘Chapter 4. Analysis and Interpretation’ and ‘Chapter 5. Conclusion and Recommendations’ are based on this analysis.

### **3.10 Scope of Study**

The study was directed with the view of rehabilitation of Ex-Servicemen towards Entrepreneurship and recommending the Interventions for such rehabilitation.

The study was carried out by studying the existing Ex-Servicemen who have become entrepreneurs. The Scope of the study was restricted to the personality characteristics which helped these entrepreneurs in building their enterprises. It studied the difficulties faced by the existing Ex-Servicemen Entrepreneurs while establishing their ventures. It also studied the shortcomings which the existing Ex-Servicemen Entrepreneurs experienced when pursuing their Entrepreneurial career.

The above studies brought out the different categories of skills which would be needed to be imbibed through interventions to rehabilitate the potential Ex-Servicemen into Entrepreneurship and also the relation of these categories in the total Training Interventions and the stages of Enterprise where the Interventions were to be administered.

The scope of the study also considered the existing different incubation facilities which would support the Ex-Serviceman entrepreneurship.

The scope of data collection was limited to the secondary and the primary data collected.

The secondary data was collected from the Government publications, their web pages and the promotion /information material made available by different institutions.

The scope of the data collected qualitatively was limited by the responses received during the interviews of the Ex-Servicemen, the managers of various incubators and the aspirant servicemen who had undertaken vocational courses to enable them to become entrepreneurs.



The research model was developed based on the study of the responses in these discussions with Ex-Servicemen Entrepreneurs and managers of business incubators.

The scope of the data collected by Quantitative method was based on the responses received from the Ex-Servicemen who were actually performing entrepreneurship or had handed over the enterprise to their successors or had closed the enterprise. The level of the enterprise was not considered to be the limiting factor.

An attempt was made to include maximum number of such population.

Considering the number of soldiers who retire every year, and the economical changes experienced by our country post liberalization budget of 1992, only those soldiers who had retired between the years from 1995 to 2017 and practiced Entrepreneurship at some stage were considered. Also considering the geographical extent of our country, the study limited itself to incorporate Ex-Servicemen Entrepreneurs from the major Industrial hubs of National Capital Region, Ahmedabad, Bengaluru, Mumbai and Pune, and Goa or their neighborhoods. The individuals who were included into contributing to the data collected by Qualitative method were not repeated in collection of the data collected by Quantitative method. However only those members of the population could be included who could be contacted and who responded to the questionnaire.

The study of this data focused only on the personality characteristics of these entrepreneurs and the interventions which could be needed for their entrepreneurial activities towards entrepreneurship as a rehabilitation option.

### **3.11 Limitations of the Study**

The study is subject to various limitations. The majority of the limitations are listed below:

- The study is limited by the choice of population of soldiers who had retired between the years from 1995 to 2017 and is restricted to the geographical regions of Industrial hubs of the National Capital Region, Ahmedabad, Bengaluru, Mumbai and Pune, and Goa or their neighborhoods.

- Entrepreneurship is a dynamic and ever - changing activity. The data collected from the entrepreneurs may have relevance in a limited timeframe. The model will have applicability for a limited period.
- The responses during discussions and the unstructured interviews were based on personal experiences which may have been differently encountered by different people. Also the perception and interpretation of the discussions may differ as per the individual.
- The presence of the Researcher during the data gathering process may stimulate different responses.
- The responses of the individuals are based on their personal experiences and there may be a difference to the responses to the different questions. Also the responses may vary and may not be replicated.
- The questions were based on the events. The responses to these questions were influenced by the memory recall time and memory bias towards the surroundings of the event.
- The primary method of data collection was through a structured questionnaire. The structure of the questionnaire could be subject to bias due to the attitude of the researcher, and the structure of the responses will change due to the attitude of the respondents. The opinion of the respondent may also change depending upon the situation he is facing and the environment around him.
- Questions may be misinterpreted by the respondents and if they have not understood the question, their response may be superficial.
- The responses to open response questions in terms of clarity and depth of understanding may be subject to the availability of response time and willingness to answer.
- The closed ended questions may not have included all possible answers.
- The scope of the research is limited only to the Ex-Servicemen Entrepreneurs.

In spite of the limitations, the Researcher has made a sincere attempt to carry out the study in line of the specified objectives.

## **CHAPTER 4**

### **ANALYSIS AND INTERPRETATION**

#### **4.1 Introduction**

The preceding chapter on Research Methodology brings out the road map to substantiate the research gaps brought out in Literature Reviews. The chapter described the method of data collection aligned with the objectives of this study. The preceding chapter described that since the study was based on understanding the personality characteristics of soldiers which may support any degree of success of entrepreneurship, and the environmental support which helped the soldier on his Entrepreneur career path, the research had to be a combination of data collected by Qualitative and Quantitative methods.

##### **4.1.1 Characteristics**

The Literature Review brought out the following traits alongwith the traits imbibed during the military service which were important parts of an Entrepreneurs personality and would act as the main building blocks for the Entrepreneur:

- a. Leadership
- b. Discipline
- c. Taking risks
- d. Living in uncertainty
- e. Ambition, Determination and thereby self motivation
- f. Continuous training and upgradation
- g. Mission before self and accountability towards it
- h. Building and performance of the Team including attracting the right talent, their orientation and synchronization towards the task
- i. Acceptance of failure during execution plan.

##### **4.1.2 Management Skills**

Management encompasses various skills. During the military service, an Ex-Serviceman develops varied skills. Some of these skills may help during his Entrepreneurship. The Researcher studied the application of the following basic Management skills while conducting their Enterprise :

- a. Finance
- b. Marketing
- c. Use of Technology
- d. HR and IR
- e. Production and Production planning
- f. Legal aspects of the Business
- g. Training and Development
- h. Planning of the Organisation

#### **4.2 Research through Data collected by Qualitative Method**

The Researcher collected the data by using qualitative method through unstructured interactions with Ex-Servicemen Entrepreneurs who had the experience of establishing new ventures and officials connected with extending incubation facilities to Ex-Servicemen Entrepreneurs. The research was exploratory and open ended. The interactions were to substantiate the characteristics established in the Literature Reviews and any additional characteristics. The interactions also lead to gaining an idea about the various typical issues faced by the Ex-Servicemen while they were establishing their enterprises and attempt to find the causal relations with their former profession. The open-response nature of the interactions gave an opportunity for an in-depth understanding of the research problem.

##### **4.2.1 Interactions with Ex-Servicemen Entrepreneurs and other officials involved in Business Incubators**

The Researcher carried out open ended unstructured personal discussions with Ex-Servicemen Entrepreneurs and personnel closely involved with Business Incubators and Intervention facilities. The Researcher carried out such interactions mostly personally or on telephones. Such flexible descriptive information gathering process substantiated the Researcher's understanding of the background of Entrepreneurship of Ex-Servicemen which had its foundations in the Literature Review and gave additional insight and helped to leverage the conduct the exploratory research through quantitative data collection.

##### **4.2.2 Findings of the Data collected by Qualitative Methods**

The Researcher carried out interviews/discussions with Ex-Servicemen Entrepreneurs

and personnel who were associated with various types of Business Incubators. The detailed one-on-one discussions and the inferences of the Researcher are presented as below:

**A. Discussions with Brig. PKM Raja, SM, VSM (Retd), Proprietor and President, and Lt. Gen. Susainathan Anthony Cruz, VSM Bar (Retd), of Krumur Gymnasiums, Ghorpadi, Pune**

The Researcher met Brig. PKM Raja, SM, VSM (Retd) at his unique Gymnasium and spoke to him about his model of Entrepreneurship during the informal, unstructured and object-oriented conversation.

Brig. PKM Raja retired from the Army Physical Training Corps from Hadapsar, Pune. He had the unique distinction of being the Chef-de-Mission of the Indian Olympic Squad during the 2012 London Olympics. He has also accompanied several other squads in their International pursuits like the Common Wealth Games, Asian Games etc. He is also the President of the Indian Boxing Council.

He started the unique Gymnasium alongwith Lt. Gen. Susainathan Anthony Cruz VSM Bar (Retd). Lt. Gen. Cruz is a doctor from the Army Medical Corps and carries the distinction of being the first Sports Medicine professional of the country. He retired as the DG, IDS from the Army Sports Medicine. In his young days, he was also a keen Hockey player and represented Indian Hockey Team as a Goalkeeper. Lt Gen Cruz has also accompanied many National Sports Squads during their International meets.

Both the Ex-Servicemen had been trained towards Human Physical Development and Sports related Physiological wellness treatments. The duo decided to offer their services to the masses and started the Krumur Gymnasium.

**(a) Background of the Enterprise**

The Officers had been together in many Sports missions. They planned to offer their unique professional skills for the rehabilitation of people who were suffering from injuries and had physiologically been incapacitated. They also wanted to keep focus on their main skills viz enhancing the skills of professional athletes and developing

sports-specific and sportsman- specific training programs to enhance the performance of the athletes and support it with special physical regime, special diets and conduct uniquely developed physical tests for each athlete. Their expertise is continuously being used by various Teams including those located at Army Sports Centre, and was also used by the Commonwealth Squad 2018. Many schools in Pune City also send their PT Teachers to Krumur for attending a structured program.

However the Entrepreneurs realized that there is really not much care given to patients who have lost the movement of their limbs or showing slowing of such movements. They felt that this was a need of the society and their unique skills could be extended to the benefit of these patients to help them recover from their ailments. They decided to adopt this as their core business and started developing their own Gymnasium for extending help for those who had problems in their skeletal and muscular systems.

The core business of Krumur was designed to extending physiological care to patients who had difficulty in movement of their limbs. The patients could have contacted the disability due to limb or ligament fractures or due to diseases like fractures in accidents or pertaining to diseases like paralysis etc. Such care is not available in the civil society and has not been tried anywhere in the country. The Entrepreneurs, based on their experiences designed special Physical Exercises and also designed and fabricated special equipment for the Gymnasium where the patients received their physiotherapy. Lt. Gen. Cruz arranged for the designs, and the layout of the Gymnasium and advised the special diet for the early recovery of the patients.

The patients would undergo their initial clinical tests in the pathology laboratories and have an elaborate consultation work with Lt. Gen. Cruz. A training regime gets planned individually for the patient and the trainees execute to the individuals as per the schedule. The Physiotherapist in charge of a patient (akin to a personal trainer in the other Gymnasiums) understands the special requirement of the trainee and also the training program designed by Lt. Gen. Cruz. The execution of the program and the monitoring of the progress of the trainee is done in great detail. The patients attending such personalized programs have shown great results and recovery.

The experience and the expertise of the Entrepreneurs in training and conditioning the athletes brought in the understanding towards the limitation of the system of the trainee and thereafter they could decide the toning of unique set of muscles and give them capability so as to overcome the malfunction and thereby reverse the muscular imbalance in the patients.

The USP of the business and individual focus increased the success probability of the business and brought in more clientele even from distant cities and towns.

**(b) About the Finances**

Such a business segment was never ever tapped by any business house earlier and inexperience of the Entrepreneurs while setting business proved to be a major disadvantage to get loans for this Enterprise. The Financial Institutions also had very less exposure in this field and their loan proposals were turned down. The project was then funded entirely from the savings of Brig. Raja. Since the funding was limited, the requirements of the Business had to be prioritized. The equipment required for the business was fabricated uniquely and almost all of the initial capital was expended in developing the equipment. The Entrepreneurs had sent a proposal to the Sports Authority of India for finances but that also did not materialize. No venture capitalist found the business idea attractive enough to fund it too. Considering the expenses towards the equipment and the reducing corpus, the Entrepreneurs decided to start their venture from a hired accommodation. They also approached the authorities in the civil street and their strong network and reputation was honored by the Pune Cantonment Board Authorities. The Authorities were convinced that the need for the segment of the society could be fulfilled and they made available a hall in vicinity of a play ground at a nominal rent.

Considering the shoe string budget, the Gymnasium could not afford costly interiors and advertisements. The customers came by word of mouth publicity. This procedure is as yet adopted by the Entrepreneurs who believe that their good work will bring the customers. The customer base increased slowly and a major part of the initial capital and the customers collection went into payment of employees and purchase of additional equipment and maintenance.

In these conditions cash flow being slow, it took 4<sup>1</sup>/<sub>2</sub> years for achieving a break even.

**(c) The Organisation**

The Employees were either physiotherapists or physical trainers both of which are specialist branches. Majority of them were Ex-Servicemen. The dietician and the other staff were employed from the civil street. This brought in a military culture in the organization and the caring nature of the Entrepreneurs towards the trainees also made the employees focus on the wellness of the patients as their mission. The documents of the patients are well maintained their progress is regularly monitored. The employees are initially trained on the new equipment and are also given 'On-job' training. The Ex-Servicemen already knew the importance of the documentation, maintenance of Records, and other different protocols which they had learnt during their Military Service. Such documentation and monitoring of individual progress of the trainees brought in faster recovery. The employees were kept on probation for first three months. However the job was so demanding that Krumur experienced a high rate of attrition in the initial years. With such an experience, the Entrepreneurs became more selective to choose the right employee and extending the training. This bettered the quality of employees and their performance and now they could give them more independence in handling the patients, coordinate and build up their activities as a Team and observe the expected organisational culture. Despite having separate Teams for the ground work, for conducting and recording medical tests, for data maintenance and other human resource functions, all supporting activities are now easily coordinated.

The Entrepreneurs understood the aspect of financial discipline as the funding was entirely through their own savings or through the subscription from the patients. The mission of the Gymnasium was only towards extending more and more benefits to the physically affected patients who were in distress. Hence as a matter of policy and finance, the Entrepreneurs decided not to market their enterprise, while use all the finances to create additional instruments and infrastructure. This would better the conditions of the clients and make them further fit. The fitter patients would spread a better word. Such use of resources was observed in every department to conserve money and to give additional facilities to the clients. Even the senior employees coordinated their outings and shared taxis while proceeding outside for duties



Krumur grew very fast because of the success though it attained the break even at relatively at a later stage.

The Entrepreneurs also understood that nationwide, sports were becoming more popular. They also utilised their expertise and formulated different programs for athletes of different sports. Some programs were tailormade for a particular athlete. They are running a unique development program for the Pace Bowlers in Cricket and also for Tennis players. As their popularity grew they also developed such programs for Marathon Runners and for Ice Skating Teams.

Krumur also developed balanced physical development programs for the school children as a Corporate Social Responsibility activity and adopted it in the Chinmaya Mission Schools which are established all throughout the country.

Krumur plans to expand not only in terms of the number of branches within Pune and thereafter outside Pune but also intends establishing special purpose pathological laboratories which will conduct special tests which are required to understand the muscular abnormalities. This will further expand into starting their own sports hospitals.

The 'Never say Die' attitude of the soldier and ambition to do good for the physically incapacitated segment of the society drove the Entrepreneurs to adopt such an unorthodox USP and make their business venture successful.

**(d) Researcher's Inference of discussions with Brig. PKM RAJA, SM,VSM, (Retd), Proprietor and President, and Lt. Gen. Susainathan Anthony Cruz VSM Bar,(Retd), of Krumur Gymnasiums, Ghorpadi, Pune :**

- (a) The Ex-Serviceman Entrepreneurs identified the need of the society and utilized their professional skills which they had developed in the Military career to satisfy this need.
- (b) The business model had never been tried anywhere else and hence the Financial Institutions were skeptical about the business. The Financial Institutions did not extend any finances to the business. The

Entrepreneurs had to put in their own money for the venture. The enterprise still ensures financial discipline in all respects.

- (c) The civil office holders were convinced about the utility of such a venture and allotted them the requisite space to run their gymnasium. The Entrepreneurs used their skills to innovatively design and fabricate special types of equipment which would be used for various patients. They ensured that all the available finances were committed in procuring the innovatively designed equipments.
- (d) Since the Entrepreneurs were convinced that their treatment would bring relief to the patients, they did not advertise their venture. The venture got more clientele through 'Word of Mouth' publicity.
- (e) The Entrepreneurs faced hardships but were determined to achieve their goals. The ambition paid off.
- (f) The Entrepreneurs and their employees could set the structure of their Enterprise since they had the experience of the Military.
- (g) The Entrepreneurs also used their technical skills to develop special programs for different sports and athletics. This activity and other activities are also run as supportive activities.
- (h) The entrepreneurs are also planning expansion in related projects.

#### **B. Discussions with Capt. S. Ravi (Retd) of Pegasus Institutes, Bangalore**

PEGASUS is a Human Resource development organization with its Headquarters in Bangalore. It engages with organizations and institutions and works with them to discover talent, build ability, and transform them with synergy to realize their potential and enhance the performance. It boasts of more than 1500 client companies and organizations which include many Education, Corporate, Government, Public Sector undertakings and NGOs including in countries like UK, Canada, Singapore, Malaysia, China, Vietnam, Nepal, Phillipines and Thailand. It has trained more than 2,50,000 people till date.

It was founded by Capt. S. Ravi (Retd), a paratrooper who left Army prematurely in 1987. The Researcher had the opportunity of speaking to Capt. S. Ravi (Retd) on telephone for an unstructured, informal interview about his journey from being a soldier to being an Entrepreneur.

**(a) Background of the Enterprise**

Capt. S.Ravi left the Army prematurely, after 7 years due to domestic concerns. He decided to start his own Enterprise as his vocation. He tried his luck at some small ventures before he realized that there was a good demand for security guards and started his own security agency in 1989. The security agency did not require much capital or finances, as the getting loans from the financial institutions was very difficult. Based upon the investments, he could initially employ only 3 security guards to begin with. He decided to run the security company based on respect and honour of the retired soldier and worked with ethics. He ensured that his guards wore proper uniforms and got appropriate monthly pay. He ensured ethics while employing the people and while paying them so he could ensure duty bound staff. While approaching any company for a contract he would separately reflect the emoluments of the guards and the service charges. Any negotiations would be done only on the service charges and never on the emoluments to be paid to the guards. He also ensured that all emoluments were transferred in the accounts of the guards who were the foundations of the business. Such ethics were appreciated by the companies and more companies approached his security agency. Additional orders ensured expansion of business. The growth reached around 20-30% year on year, which was highest in this field. However the Ex-Serviceman entrepreneur displayed much financial discipline and would only take his salary and invest all the profit into expansion of business. As the new technology started coming in, he introduced CC TV cameras in the premises and ensured full security and vigil of the entire area. He also started training his guards into English speaking. This got him further recognition and his company started setting new benchmarks. The new technology ensured direct transfer of salary and usage of ATM cards, thereby bringing in more transparency in the financial affairs. As the strength of the employees grew, as a matter of principle, Capt.S. Ravi exercised an internal promotion policy in his Enterprise and ensured that the every employee was trained for the next promotion. Similar to the Army, he developed Training cell in his Agency. Thus the security guardsman took this job as a career and not a hopping platform. He remembers that some of his employees who joined as a guard subsequently became General Managers. These and such policies ensured that the attrition was at its lowest.

The Security Agency grew and by 2014, it had its presence in 16 states of the country and had more than 14000 employees. However, the Ex-Serviceman Entrepreneur started feeling the monotony of the business and was looking for expansion plans.

After the opening of economy in 1992, the companies experienced globalization, pluralism, and employees coming from multiple cultural and educational backgrounds. The cultural paradigm of the employers, management and the employees had not changed accordingly and it led to friction between the management and labour. Being in the Security Agency, Capt. S. Ravi saw this problem from close quarters. If the labour went on strike, the management used to ensure that they did not enter the premises and used to employ additional Security force. It was generally “Them” versus “Us” problem without empathizing upon and acceptance of each others’ points of view. On one such occasion, when the entire security responsibility was given to his security agency, the Ex-Serviceman Entrepreneur requested the management to provide access to the toilet facilities and to the drinking water points to the workers on strike. This had a great impact on the thinking of both the parties and it brought in the feeling of being together and empathize each other’s points of views.

The Ex-Serviceman Entrepreneur understood that the friction in these parties was due to the misalignment of views. The labour force generally remained with the company and had a higher feeling of ownership towards their organization than the members of the management who changed frequently.

The Ex-Serviceman Entrepreneur realized the requirement of developing a new culture in the industry post Liberalisation. He felt that a culture of “Inclusiveness” was needed in the Industry wherein the management and the labour had to align for a common aim which he had learnt from the Army culture of “Inclusiveness”.

His Security Agency had stabilized and its procedures were in place. The Ex-Serviceman Entrepreneur sensed that there was a requirement for the Industries to have a synergist who could advise them on IR and change of culture. Capt. S. Ravi decided to start such an organization which would provide such support to the Industries. He attended several Human Behavioural Laboratories and read and

understood the Human psychology and how it could be used in the corporate world to create a bonding between the different strata and align their outlooks for higher functional efficiency. He decided to address these issues by replicating the Army systems of Socratic simulations. He introduced experiential learning techniques by developing different ground models and which had to be successfully encountered by the Team. This developed Team spirit and dependence upon each other. The Ex-Serviceman Enterpriser employed many Ex-Servicemen to execute his conviction. He trained all his staff into Behavioural Sciences so that they could understand and solve the problems easily.

He realized that to train the corporate staff, he needed to take them away from the comfort of their respective companies to a camp site where they could stay together and make use of the ground models. He planned purchase of property near Bangalore. This time, finances were adequate to purchase land and develop the bare minimum Infrastructure (like tents and community toilets, dining rooms etc) as the profits of the Security Agency were still preserved. The Ex-Serviceman Entrepreneur says that there was a risk in this enterprise since he was selling a conviction to the corporate. He viewed every Enterprise's problem separately. He and his employees studied the problems of the clients at length, studied the existing systems and listened to all the affected people. Then the situation was stimulated on a model which the employees had to encounter together. The employees during their course would also complete some military obstacle course so that it enhanced the Team spirit.

Army culture ingrains inquisitiveness. Leaders take their men into confidence and keep them informed about the tasks. Every Team member is incorporated in Decision Making process. A good mentoring and redressal systems further keeps the atmosphere healthy.

The Ex-Serviceman Entrepreneur felt that these aspects could be imitated in the corporate to build stronger organizations. He feels that his banking on own conviction gave him the courage to move forward. However, he was also taking a risk. He banked upon employing only Military personnel to execute his conviction despite their lack of experience in the corporate world.

The new enterprise proved to be a large success. The Corporate found the solutions very pragmatic and which brought in more efficiency in their working. More corporate started approaching the Ex-Serviceman to upgrade their systems. This enterprise got a pan- India response and the companies started queuing in for improving their Human Resource culture. The Ex-Serviceman cautiously expanded his business by developing additional centers near the industrial regions. He has since imparted training to all types of companies including IT, education, manufacturing, Government and NGOs etc. Currently, the organization has constructed models which can be transported to the locations of their clients and used according to client convenience. These are largely convenient for his Teams going abroad to conduct training.

Lately, the Security agency has been taken over by another Multi National Corporation.

**(b) On Marketing**

Capt. S. Ravi feels that marketing is not a soldier's forte. However his earlier ventures failed which gave him adequate learning to progress in his ventures. The Security Agency grew due to its differential of being ethical and maintenance of dignity and respect of its Security Guards. It developed a credibility of being transparent in its dealings, which was uncommon in such business then. The staff also responded well and the synergy between the staff and the management helped the growth of the organization. He also offered new technologies to his clients which proved to make his agency more popular.

**(c) On Building up the Organization**

Capt. S. Ravi developed his security agency such that it became a corporate organization. It created many benchmarks during these years and was considered to be the largest security agency. His idea was to grow slow for a longer duration. He ensured that during the growth period, every member had an opportunity to grow alongwith. He ensured that his Security Guards would get all the emoluments which the employing agency would transfer per security person. He ensured ethical HR practices within his organization which was similar to his Army background. He also ensured that, similar to Army, they were trained for future responsibilities and grew

with the organization, and he adopted the policy to promote from within the organization. His belief that “a strong bottom line gives the sustenance to a company” ensured the existence and growth of his security agency since 1987. He wanted to bring in Army-like transparency in the dealings and adopted modern technology for transfer of salaries and maintenance of Personal dossiers etc.

Capt.S.Ravi claims that when he started the HR Institute he did not have any particular business plan. He was banking on his convictions that the principles used in Army could be replicated to develop synergy in the Industrial staff. They could be imparted Synergistic Androgogy training for joint efforts and combined energies of the entire team. However, he felt that there is no predictability in Human training and hence he initially was reluctant to predict the results. As he attained success, his credibility grew and so did the risk when he was finding solutions for the client companies. Finally, he feels that his perspective of human affairs helped him grow the organization.

**(d) On Finances**

The Ex-Serviceman Entrepreneur says that since he had left the Service after only 7 years, he hardly got any financial benefits from the organization. He was not to get any pension as well. The financial institutions and the banks would not extend any type of loan to him which generally many Ex-Serviceman experience. He had no collaterals to offer hence he had to use funds from his own savings to start his initial ventures. However, as his Security agency grew, he displayed financial discipline in conserving the profits. He could use these profits for laying out his infrastructure for his HR Institute.

**(e) On Ex-Serviceman becoming Entrepreneurs**

Capt. S. Ravi expressed that his service in the Army proved to be the building blocks of his career as an Entrepreneur. He feels that any Armyman can think of adopting it, since with the existing pensionary benefits, he can take the risks. The veterans should “Fail fast and Learn fast” to make their journey more successful. However, they should not entrust their business upon others as this leads to your partners squandering your money. Finances are difficult to gather. Generally other Corporates are developing the concept of Interpreneurship wherein their chosen employees run

supporting units with funds lent by the parent corporate. One should first judge one's own customization and what job one can fit in before starting the venture. Entrepreneurship is not everyone's ballgame so an Ex-Serviceman should accept some learning/training while starting the enterprise.

**(f) Researcher's Inference of discussions with Capt. S. Ravi (Retd), of PEGASUS Institutes, Bangalore:**

- (i) The Ex-Serviceman Entrepreneur started with the traditional business of opening a Security Agency. His differential was to provide ethical service and maintain the self-esteem of his employees. His application of military ethics and that he replicated the principles of military like transparency, training and promotion policies, etc. ensured the motivational level of his employees.
- (ii) He also adopted the new technologies and provided them to his stakeholders. This improved the transparency in his organization and also increased the satisfaction level of his clients.
- (iii) As the security organization grew, he developed his staff to handle the affairs of the organization based on the established procedures and culture. This ensured that the Entrepreneur could plan diversion of his enterprise.
- (iv) The Ex-Serviceman Entrepreneur understood that the changes brought in by the Liberalization were not readily adopted by the Industries. This brought in friction between the Management and the workers. He understood this requirement of the Society and developed his venture to provide Synergistic Androgogy training to the employees so as to multiply the organizational efficiency. He took formal training in Human Behaviour aspects and after incorporating some aspects of military principles, he developed training schedules based on Socratic procedures.
- (v) The Entrepreneur based his venture on these convictions, which he considers was a major risk. However, the Industries accepted these programs and realized that these could better their organizational efficiencies.



- (vi) The Ex-Serviceman Entrepreneur started with his own finances as financial institutions did not extend him loans. His financial discipline in ensuring re-circulation of the profit into capital ensured the growth of the Enterprise. He, however, took calculated risks while expanding the new business vertical while purchasing new properties and making additional assets.

**C. Discussions with Mr. Appasaheb Dandekar (Retd) Owner, Canon Fast Food, Near CST Railway Station, Mumbai**

The Researcher met Mr. Appasheb Dandekar (Retd) at his residence in Mumbai for an informal talk about his views on Entrepreneurship amongst Ex-Servicemen. Appasaheb is a multit talented personality who actively participated in 1962 Chinese Aggression and in 1965 Indo-Pak war and is also a Ranji player. He served in the Corps of Signals and his Services were terminated in 1965 after a medical disability as he was no more physically fit to serve the Army.

He shifted to Mumbai and served in the local Fire Department upto 1972.

**(a) Background of the Enterprise**

In 1972, he was allotted a Food Stall under the 'Jai-Jawan' scheme located opposite the Mumbai CST Railway Station.

Appashaeb had a passion for cooking, but he understood the type of clientele the Food Stall would be attracting were the local train commuters. They would travel from different suburbs of the city and would consume their meal while they went to the office. He realized that their requirement was tasty, sumptuous, quality food served at a hygienic place. He decided to cater for this segment of customers by offering them appetite filling 'street food' at competitive costs which would not be too heavy for the commuters. He realized that this was the niche of his customers.

Appasaheb was joined by his wife and they developed a special recipe of 'Pav Bhaji', a popular street food. He further sharpened his culinary skills. They also experimented with other recipes and developed their own recipes of other food items like 'Alu-wada, Sabudana Khichadi', etc and started serving them to their customers. Once, the

taste of these dishes was according to the client likings, the procedure of cooking these dishes was standardized.

After deciding upon dishes to be made available and the procedures of cooking, Appasaheb had to appoint his staff. He employed Ex-Servicemen in important positions which ensured a particular culture in the business. His wife also contributed equally in the business. Appasaheb made further modifications in the recipes so that it was liked by more people. This attracted more and more customers. All efforts have been put in to ensure strict quality control, least wastage and no pilferage. Even today, Appasaheb travels to Vashim Vegetable Market Yard daily to make bulk procurement of the exact standard of vegetables.

Canon Fast Food Centre became a popular destination for many regular customers including celebrities. Appasaheb fondly remembers how Field Marshal SHFJ Manekshaw used to visit his stall whenever he came to Mumbai.

As Appasaheb's popularity was winning him many friends, his success was also making many jealous. There had been many attempts to make him close his business through political pressures etc. However, he maintains that he has survived in the business due to his competitive nature and by thoroughly studying and understanding the entire street food industry. He has always advocated of taking care of his customers' health and as a matter of principle, never offered anything which was not prepared in his stall, and mainly any aerated drinks as a supportive drink.

**(b) On finances and Growth**

Appasaheb knew the importance of finance and the money flow. However his experience to raise finance from any financial institution was not very fruitful, so he had to utilize his meager savings and augment them by taking loans from friends and relations.

As the business grew and as the profits started increasing, Appasaheb decided to re-invest these profits in other verticals. In 1985, Appasaheb started financing and producing Hindi films. Many of these films became successful. However, he realized that Film making was a complicated art and film making and releasing films were

complex procedures. The flow of money was also slow and uncertain. He considered that his lack of knowledge in the Film Industry may bring him losses and hence he stopped participation in the film Industry.

He found it more balanced and convenient to purchase farmland near Talegaon and grow cash-crops.

**(c) On Affiliations and Society**

Appasaheb developed strong affiliations in all fields with his friendly personality and approachable nature. He also credits the image of a soldier in the society which projects him as an incorruptible, straight forward, disciplined and fearless individual who will extend a helping hand in all situations. He also developed political and bureaucratic affiliations through his business which further helped his business. His expertise was used to develop a recipe and costing for 'Zunka-Bhakar' which was a pet project of an esteemed politician.

Success also brings many problems and obstacles. Appasaheb opines that the soldierly qualities of overcoming every obstacle help in the business world, too. Appasaheb overcame many fabricated court cases cunningly disposed on him due to political and business rivalry. Appasaheb had to study much of the rules and regulations of his business and fought them in the Court of Law. He feels that the Entrepreneur has to be well versed with all the Rules pertaining to his Business. In addition, the Entrepreneur has to be aware of the Business Finance and the money flow. He opines that the Ex-Servicemen Entrepreneurs should learn about the internal Finances of the Business and have full knowledge about the Formal and the Informal finance structures.

Appasaheb proudly talks about his Business structure and how, in a short time span, Canon was rated the best in Mumbai. It is emulated by many other owners who are also doing good business. He tells about his customers who had to migrate to other cities, but came back to his stall on every occasion when they visited Mumbai.

**(d) On Ex-Servicemen Entrepreneurship.**

Appasaheb expressed that an Ex-Serviceman has to understand that he is the Boss of his Enterprise and his word is the final word. The Ex-Serviceman has to understand the entire Industry and all the rules and regulations of the Business and nuances thereof. He has to adopt to the Business culture of the day and show tremendous flexibility. In his opinion, a prejudiced Ex-Serviceman becomes a liability. The Ex-Serviceman has to become an all rounder.

The foot fall to his Canon Fast Food stall keeps increasing day by day. Appasaheb, his wife and their staff fluently and with great passion handle them. Their love and passion ensures that the customers repetitively come to their stall on every occasion.

**(e) Researcher's Inferences On Discussions with Mr. Appasaheb Dandekar (Retd) Owner, Canon Fast Food, Near CST Railway Station, Mumbai:**

- (i) An Ex-Serviceman should be flexible and mold himself in his business. He is respected by the society and should translate the respect he has earned towards increasing his affiliations and associations. His sincerity and ethical, disciplined behavior helps him while managing his business.
- (ii) The Entrepreneur should develop a product to cater for the need of the society. The passion of cooking lead Appasaheb towards his business segment. The Ex-Serviceman entrepreneur should develop his business in the field of his liking and relate it with the market. The Researcher opines that the trade pursued by the Ex-Serviceman in his military service can also be furthered into a business proposal after channelizing it as per the need of the society.
- (iii) The Ex-Serviceman entrepreneur should understand marketing. He should know the niche of his customers and address to their needs. He should continuously carry out a study based up gradation of the product to cater for the tastes of the customer.
- (iv) There will be more incidences that the Ex-Serviceman will have to finance his own venture. He has to learn and understand the different segments of business finances. It will consist of internal and external finances as well as formal and informal finances. He should understand

the money flow and plan the different pivot points of his business as per the money flow. The flow of money can be divested to other business vertical.

- (v) Once the Enterprise starts, the Ex-Serviceman has to study and understand the entire business ecology and the Rules and Regulations governing the business. On facing obstacles, Ex-Servicemen are known to be dynamic in handling and overcoming them. They should also remain competitive.
- (vi) The additional profits should be diverted to other business verticals. The Entrepreneur should take thorough knowledge of the new business venture before entering the field.

**D. Discussions with Lt. Col. RV Akolkar (Retd), Ex-Proprietor, Colonel's Foods', MIDC, Wai, Pachgani**

The Researcher met Lt. Col. RV Akolkar (Retd) at his residence in Pune. Lt. Col. Akolkar had taken premature Retirement after serving in the Rajput Regiment, from the Infantry, in the year 1992. The Researcher met the Ex-Serviceman in an informal environment and heard the experiences and the views of Lt. Col. Akolkar without establishing a set format of interview in an informal dialogue.

**(a) Background of the Enterprise**

Lt. Col. Akolkar opted for a premature retirement from the Infantry in 1992 with a view to set his own Enterprise. His plans were to build up an Enterprise in the Food processing Industry to manufacture Fruit Jams, Sauces, Ketchups and Purees. He had pursued his hobby of cooking for a longtime and wanted to turn it into an Enterprise.

To support his hobby and to have a foundation for his Business idea, he joined the Diploma in Food Technology Course in Pune immediately after retirement. He also simultaneously started a Food Processing Laboratory at his home to carry out his experiments in developing his own recipes. He also started standardizing and developing production procedures for his recipes which were of good quality.

Meanwhile, an Industrial plot was allotted to him at MIDC, Wai, Pachgani. Lt. Col. Akolkar was then taking his training in Food Technology. Based on the knowledge

acquired during this training, he designed the layout and architectural plan of his entire factory which strictly followed the norms laid by the Food Processing Authorities of the day. The various operational processes conducted during the cycle of production was also considered meticulously while laying out the factory machinery and constructing the factory. Lt. Col. Akolkar feels proud about how near-perfect was the design of the factory and how even International Manufacturers and experts lauded the layout and tried to emulate it in their production centers.

Lt. Col. Akolkar started his production unit in 1994. He knew that he was competing against well established brands having well established brand names and loyal customers. These brands had huge advertising budgets and marketing infrastructure. At the same time most brands outsourced much of its production processes to small factories having spare capacities. Many of these brands belonged to International Corporates and their production and marketing was equally large-scale. Lt. Col. Akolkar also started extending the spare capacity of his factory to bigger production houses.

The differential Lt. Col. Akolkar chose to observe was what he had imbibed in the Army. He kept the production processes honest and ensured high and consistent quality. These soldierly ethics and efficient production methods ensured higher production output. The benefits of such production were extended to his customers. Lt. Col. Akolkar proudly claimed that his production methods increased the output of the food and tomato pulps by almost 25% which he entirely supplied to the food companies. This and such steps increased his trust and credibility in the market, thus bringing him more orders.

**(b) On Marketing**

Lt. Col. Akolkar was sticking to ensuring high quality products and high consistency. He wanted to extend these directly to the consumers. This meant developing the final product and selling it to the customer. It was also making your brand being recognized by the clientele. Once the production processes were stabilized, Lt. Col. Akolkar started marketing his own products. This involved a lot of travelling across the state and the Western regions. He opines that a soldier finds it more difficult to market his product and it is easier to manufacture a product. However, he had to

develop these skills being an Entrepreneur. The Entrepreneur has to personally interact with very large number of people and understand their requirements. He has to communicate with his customers as well his dealers and agents who are in the supply chains, with the sole aim of selling his product. This becomes challenging especially in an FMCG market as it involves convincing the customer that his product is better than the product for which the customer has a larger loyalty. Lt. Col Akolkar feels that his USP was the purity and the taste. This started creating some loyal customers who developed a taste for his products. However these customers were spread in different regions and hence it was important to develop a supply chain to make the products available to these customers. This was also challenging and Lt. Col. Akolkar had already started experiencing the difficulty in addressing such issues.

**(c) On Establishing the Organisation**

Lt. Col. Akolkar had developed the factory and planned its layout as per his design. He feels proud that the companies which were founded later visited his establishment to study the layout.

The next step was to recruit the right staff and to train them. Since the layout of the factory made it very convenient for the workers to work, it was not difficult to train the production staff. Lt. Col. Akolkar further imbibed the sense of pride amongst the workers that they carried out their tasks fully and without any shortcuts to the processes. He made them understand that any deviation from the set procedures may cost somebody's life. The workers were trained thoroughly and then left to perform. The workers took immense pride in observing the procedures and certifying that the correct procedures were observed. Lt.Col. Akolkar remembers with pride, as to actions of the shop floor workers used to be treat to watch, and how they would complete the entire production cycle without any supervision.

Lt.Col. Akolkar credits his Army exposure in understanding the importance of perfect documentation. He studied the Rules and Regulations pertaining to Food production business thoroughly before he started his Enterprise. His exposure in the services gave him the understanding of the background and rationale behind these rules. He framed the company documents to easily interlink to show that the rules were complied with. It was also ensured that the manufacturing processes were being completed without

any compromise. The workers could hence relate and understand their part of the documents and could maintain them. Thus the production saw that each manufacturing process was completed correctly and all supporting documents were maintained at the same time without any errors and never manipulated. This ensured a pragmatic and truthful record of the process which was always his intention.

The ethical practices and the methodical records and strict adherence to the Food safety Regulations brought in lot of credibility to the Enterprise. The Government Inspectors would always express their appreciations about the hygienic conditions and would return without any negative observations and gratifications but would quote the factory as an example for others to follow.

Lt.Col. Akolkar proudly remembers as to how an ISO 2200 team paid a visit to the factory without any notice and insisted on extending them the ISO certification without even applying for it.

**(d) On Finances**

Lt.Col. Akolkar feels that the finances were not very easy to acquire. He claims that all the initial capital came through his lifetime savings as no Financial Institution extended any support to him. Even the working capital was not very easily extended by these Banks despite Lt. Col. Akolkar having many firm production orders from reputed Brands. He feels that when the Banks extended the working capital, it used to be for a very short term and was on heavy terms which were generally difficult to follow. The Banks seldom gave any freedom to the Entrepreneurs as the Enterprise found this in-flexibility difficult. The whole atmosphere was only to ensure that the Bank Records maintain the lowest NPA accounts and hence the Bank authorities used to choke the Entrepreneurs. This was not healthy for the survival and the growth of the Enterprise and was not pragmatic. He feels that the Government of the day needs to understand this and change policies to cultivate Entrepreneurship. He also feels that the Government should restructure the Tax policies and bring in more regions where Tax Holidays are extended for a particular Industry so that the local economy grows alongwith the Industries.



**(e) On Ex-Servicemen becoming Entrepreneurs**

Lt.Col. Akolkar felt that there are some inherent qualities imbibed in the soldier during his training and service period which he should utilize as his assets. The substantial monthly pension available to the soldier can cater for his daily needs. The other finances available to the Ex-Serviceman can be risked to start an Enterprise. He feels that a soldier should take advantage of these benefits to start his venture. He feels that a soldier has the basic understanding of the Government Rules and Regulations and the rationale behind it, so it becomes easier for the Ex-Serviceman to observe them and stretch them to certain limit. Soldiers are conscientious and perform their businesses ethically. They enjoy a high credibility in the market.

Lt. Col. Akolkar opines that the soldier should study his own capability and his inner strength before venturing into Business. A keen desire for Entrepreneurship and understanding how to handle the civil society and its flow will reap bigger benefits to the Soldier in this career.

Lt.Col. Akolkar sold his production unit in 2007 and closed his business.

**(f) Researchers' Inferences on discussions with Lt. Col. RV Akolkar (Retd), Ex-Proprietor, Colonel's Foods', MIDC, Wai, Pachgani:**

- (i) Extension of individual hobby can be perused into business after taking some professional courses.
- (ii) An Ex-Serviceman can undergo formal professional training to learn the intricacies of the business. Such training will give the Entrepreneur a better understanding about the technicalities of his upcoming venture. Age should not be an embargo towards business learning.
- (iii) The profession of Arms helps you in understanding the manufacturing procedures and the operations better. It also gives the insight of the importance of documentation, the purpose as to why the documents are maintained, and also gives out the awareness as to how they should be correctly maintained.
- (iv) The ethics discipline bestowed in the Army if used while conducting business will win you many laurels and customers. The values instilled in the Army are respected.

- (v) The experience in the Army helps in establishing an organization. The understanding of how to structure of the organization and acumen to select the right person for the right job and to further train him is an important skill.
- (vi) Ex-Servicemen will have difficulty in sourcing funds. Mostly, own funds will have to be used during the start of the business. Even the terms of loans extended by Financial Institutions towards working capitals are difficult to adhere to. The Entrepreneur should be clear about the Financial planning, the cash-flow and the other aspects of the business finances.
- (vii) It is very difficult to enter a market which has many well known brands. The Entrepreneur should ruminate the entry barriers as a potential risk to business. The companies who manufacture these brands have a loyal customer base and is supported by a huge publicity budget. It is very difficult to introduce a product into such markets despite its high quality.
- (viii) An Ex-Serviceman Entrepreneur should understand marketing. Creating a supply chain for its FMCG product is equally difficult.

**E. Discussions with Col. (Dr.) Balasubramaniam (Retd), Founder President, Sri Balaji Society Pune (Now Sri Balaji University Pune)**

The Researcher met Col. (Dr.) Balasubramaniam (Retd) in his office at Sri BALAJI EDUCATIONAL INSTITUTE'S complex to understand his views about Ex-Servicemen Entrepreneurship. Col. (Dr.) Balasubramaniam has a love and passion for education which has been displayed since his young days. It is a legendary story that he ran away from home and joined an orphanage only to attend the school that the orphanage conducted. He later joined the Army as a clerk in an Artillery unit and compared himself with his Officers and realized that the difference between them was due to the higher education. Hence he continued his education and while serving the Army, he completed his post-graduation courses. He was conferred with three Post Graduation degrees when he retired from the Army. He proudly claims that during the Post graduation courses, he used to spend his leave at the Educational Institute and would not visit his family. He finally retired as a Junior Commissioned Officer from the Army.

**(a) Background of the Educational enterprise**

After retirement, he joined a prestigious, popular, upcoming Management Institute in Pune. He contributed immensely towards its imparting education and also towards the development of the Institute. The Institute finally went to become a prestigious deemed University offering a wide range of courses. He had experienced the nuances of the education of the soldiers' children and how their aspirations to attend higher professional courses would meet major challenges. He decided to address this issue and started a Distance Education program from that Institute. It benefitted many soldiers and their wards. To further address the problems of soldiers' wards, Col. (Dr.) Balasubramaniam proposed and started a separate Management College for the wards of these soldiers. This project was a major success, too. In view of his foresight, his prowess to completion of projects and towards addressing the problems of Education of the wards of the soldiers, the Army conferred him with the rank of a Colonel (Honorary), which has been a unique honour as no other person has been awarded this rank till date.

Col. (Dr.) Balasubramaniam appreciates the continuous training that the Army imparts to its soldiers and adjudges the content and the structure of such courses. He feels that the training methods in the Army were more practical-oriented, pragmatic and innovatively presented. Col. (Dr.) Balasubramaniam replicated the all-round content of the courses supported by the innovative teaching methods in Management Training and achieved high success and accomplished huge popularity.

He realized that the then existing educational institutes could not fulfill the needs of managers of the Industry and hence he founded Balaji Institutes of Modern Management. He credits Army for the qualities of sincerity, uni-directional focus and the hardwork which was instilled in him during his Army service. He also brought in many Military personnel to give it the desired professional culture. The educational institutes have achieved major success and are popularly recognized across the country. He had taken up the mission to teach and train the young minds so that they could be worthily employed in corporate and worked hard to ensure instill the competence in the students who passed out from his institutes. Like any other appointment of the Army, he devoted himself throughout the day for the causes and his commitment towards his students brought in desired results. He claims to have

brought in these lessons from the Military leadership to his educational institutes which achieved success.

His importance to education and the Mission Orientation brought popularity to his Institutes and he also realized that there was a need to accommodate more students which meant expansion. However while carrying out the expansions in the Institute, Col. (Dr.) Balasubramaniam again displayed the financial discipline ingrained in him by his Military training. The expansion was carried out in a very planned and controlled manner firstly by enhancing the number of students in the Institute and thereafter by starting additional new Institutes. The availability of Finance and the Resources dictated the expansion of the number of Institutions in the Educational Society. However he ensured that the quality of education was not compromised even while undergoing such expansion to include the availability of trained staff and other training and educational facilities like the library, laboratories, workshops etc. This only raised the credibility and the standards of education.

Most of the senior administrative staff employed in the Institute is retired personnel from the uniformed forces. The replication of Military culture in the Institutes made team building easier. The team remained well knit, disciplined, and focused to the goals given by Col (Dr.) Balasubramaniam and was dynamic in the approach. They had an inherent advantage due to their status while dealing with the Government agencies and the other educational bureaucracy.

**(b) On Ex-Servicemen turning Entrepreneurs**

Col. (Dr.) Balasubramaniam opines that the defense forces are the most democratic organizations with in-built discipline and a having adopted a particular lifestyle. He could understand the importance of education and perpetual up-gradation of professional training because of his services in the Army. He feels that he could undergo higher courses and compete with other students to top the course only because of the Army ethos. He also found the mission of his life to impart education due to the Army.

In Col. (Dr.) Balasubramaniam's view, the continuous upgradation of professional knowledge is a very important aspect of a soldier which applies to the

Entrepreneurship world also. Further, the sincerity of a soldier towards his mission and the strong mission orientation ingrained in him are some qualities which prove to be major assets on the civil street. The exposure of a soldier towards how organizations are structured and how different compartments of the organizations work and to integrate as a team becomes important while the soldier builds his own organization. His methods of handling human resource and building the team spirit give him an additional edge over others. This supported by discipline, especially in the matter of resources and financial discipline becomes an asset while running the business.

Col. (Dr.) Balasubramaniam went to say that the traits like hardworking nature of the soldier, his sincerity to the mission and ability to adopt to circumstances while sacrificing own comfort were important while establishing own ventures. His ability to face the unknown, with equal confidence is another trait which can help his business. The ethical behavior and the leadership traits of a soldier are respected by the society and this also gives him a reputation which can open many opportunities for him.

Col. (Dr.) Balasubramaniam opines that the Enterprise runs on 4 Ms:

- (a) Money
- (b) Market
- (c) Men
- (d) Mission

Col. (Dr.) Balasubramaniam is convinced that the Soldier has inherent understanding of two 'M's : his Men and his Mission.

For success in the Enterprise, they need to know about the remaining two 'M's : the Money and the Market. Soldiers do not have exposure towards these during their professional lives. Some training in these fields can only make them better Entrepreneurs. He also feels that if a soldier only changes his focus of continuously training towards something which his Enterprise demands, it will further his success. He has to upgrade himself not only with the technical knowledge but also with the Rules and Regulations and other Government Policies of his subjects and keep

acquiring knowledge to help the commercial aspects of his craft in which he wants to indulge so as to develop as an Entrepreneur.

A good ambition supported by high credibility which the Soldier will attach to his venture will immensely contribute towards his success.

**(c) Researcher's Inferences On Discussions With Col. (Dr.) Balasubramaniam (Retd), Founder President, Sri Balaji Society Pune (Now Sri Balaji University Pune):**

- (i) The Entrepreneur extended his personal passion towards establishing his business. Before starting his own venture, he worked for another similar enterprise and obtained experience.
- (ii) The Entrepreneur understood the need of the society and started his enterprise to fulfill this need.
- (iii) In his opinion, the traits like sincerity to the cause, hardwork, discipline, mission orientation and alignment to the target are very important for an Entrepreneur. Their selfless dedication to the task develops a particular culture and imbibes Teamwork. The soldier understands the structure of an organization and can easily replicate as per his requirements.
- (iv) The Ex-Serviceman adopted the training methods which he learnt in the Army to train his students which became successful. He also feels that Ex-Servicemen can undergo training and continuous upgradation which is an important trait for an Enterprise.
- (v) The expansion of his Enterprise was after understanding the popularity of his project but was cautious and dictated by the financial discipline.
- (vi) The Ex-Serviceman entrepreneur has opined that the aspirant Ex-serviceman should understand finances and marketing to succeed in their Enterprise.

**F. Discussions with Col. Jayanth Poovaiah (Retd), Director and CEO, Deccan Charters**

The Researcher conducted an informal, unstructured telephonic interview with Col Jayanth Poovaiah (Retd) wherein Col. Jayanth gave his views about Ex-Servicemen Entrepreneurship.

**(a) Background of the Enterprise**

Deccan Charters is an Helicopter Charter company with its operational base in Bangalore. Deccan Technical Services is its Technical Maintenance Wing which offers services of aircraft maintenance to other Helicopter owners including Corporates. Deccan Charters is an offshoot of Air Deccan and has partnered with Taj Air, BJETS and other prominent International Companies in this field. In February 2012 the Government sanctioned 34 regional air-routes to this Helicopter Company.

Col. Jayanth served in the Army Aviation Corps and gained majority of his technical and technological knowledge from the Army. Later he joined Capt. Gopinath, the pioneer of 'low cost' airlines in India and switched over to Deccan Charters.

**(b) On Ex-Servicemen Entrepreneurs**

Col. Jayanth feels that many aspects and the traits developed in the Army are helpful for establishing Enterprise, provided the soldier works hard towards achievement of his Goals.

In his opinion, an Armyman is generally hardworking and will struggle to achieve his final objective despite all difficulties and obstacles. He understands the importance of Timelines and goals. The soldier has an inherent 'Never Give Up' attitude.

Col. Jayanth opines that the Veteran should initially plan only scalable goals. In case of any obstacles, he should suitably modify and adopt his plans and channelize the efforts to achieve the Aims/Targets. This Entrepreneur instinct is not common. However, this is integrated in an Armyman's philosophy.

The Army insists on a lot of training to its personnel. Teaching is very organized in the Military and it exposes an Armyman to a wide variety of aspects. However, the

Armyman should apply the lessons learnt during such training in a flexible manner while conducting his dealings in civil street.

An Armyman has an inherent advantage of his rank, seniority and understanding bureaucratic procedures. While establishing himself, he has to know how to tackle bureaucracy, which can be a major challenge. The Army ranks and seniority should not be a baggage but be used to advantage whenever it is required.

Army gives out very important lessons in man-management at every stage. They are largely useable in the business as well. It is important to choose your Team well. A right team can bring results while a wrong element can cost you money. Everything in business revolves around how much it costs.

After deciding the team, the members are to be used for achievement of the Goals. It is important to know how best to use the people.

Army also teaches you Networking. A strong network can iron out many problems. This aspect is ingrained in the Army and also has great importance in Business.

Army also teaches to interact with people at different levels. There is an inherent confidence in an Armyman while he is interacting with people. His mannerism and method of speaking/presentation is a big asset.

Army is a well known for its Human Resource aspects. However, some Regulations may not apply to the civil organizations. It is very important to know and understand the Government statutory and guide lines for organizations run in the Civil. The Entrepreneur should learn these regulations well.

Col. Jayanth also opined that an Armyman needs to know well about the finances. After all, businesses are all about profits and losses. An Armyman knows about Accounting and that is not Finance. He should well-verse himself about intricacies of the Finances pertaining to his business. Col. Jayanth felt that the Business man should have the financial muscle to sustain himself during the gestation period. It is more



important for an Armyman, to understand the use and flow of money especially during start-ups stages.

Col. Jayanth also opines that during the start-up stage, the budding Entrepreneur should involve himself in all aspects of Business Plan. A good, strong Business Plan will be supported by Investors- Angel or Venture capitalists.

**(c) Researcher's Inferences about discussions with Col. Jayanth Poovaiah (Retd), Director and CEO, Deccan Charters:**

- (i) An Ex-Serviceman Entrepreneur should successfully use his trade specialization achieved in during Army service or later in any service for opening own Venture.
- (ii) The training is an important aspect of the Army. The lessons learnt can be flexibly applied in the civil street successfully.
- (iii) The Rank and service helps in understanding the bureaucratic procedures and the credentials of Rank and Service in the Military can be used to take advantage while dealing with the Bureaucracy and tackling the bureaucratic problems.
- (iv) The Ex-Serviceman listed the following traits in the Veterans which could help him in Enterprise :
  1. Hardwork and 'Never Give Up' attitude towards his ambitions
  2. Making a plan and channelizing efforts for its execution and suitably modifying them if faced to overcome any obstacles
  3. Inherent Man-management skills and developing Team spirit and working as a Team to achieve the Goals
  4. Confidence to interact with different people and presentation techniques
  5. Networking and Affiliation
  6. Trainability
- (v) The Ex-Serviceman also opined that the following aspects should be learnt by the aspiring Entrepreneurs:
  1. The Ex-Servicemen get involved with all aspects of the Business Plan since the beginning.

2. The Ex-Serviceman Entrepreneur should know the Finances of his business. He should understand the intricacies of Finances and should know the use and the flow of Finances. He should have the Financial muscle to sustain the gestation period.
3. The Entrepreneur should choose his Team well and consider that any wrong element will cost him his profit.
4. The Army is known for its Human Resource procedures. These can be applied in civil also. However the Ex-Serviceman Entrepreneur should thoroughly know the Government statute and Rules and regulations pertaining to the HR and other aspects of business.

**G. Discussions with Col. Yashwant Renuse (Retd), Proprietor, Shaurya Developers, Pune and Chairman, Sahyadri Polytechnic, Kikavi, Tal. Bhore, Distt. Pune**

The Researcher met Col. Yashwant Renuse (Retd) at his office complex. Col. Renuse retired from the Infantry (JAK RIF) and the Researcher conducted with him an open, object oriented, unstructured interview regarding his journey to the Enterprise and discussed his views about Ex-Serviceman Entrepreneurship.

Col. Renuse took a premature retirement with an aim of creating his own Enterprise.

**(a) Background of the Enterprise**

Col. Renuse opted for a premature retirement from the Army at the age of 44 years. He was commissioned into Jammu and Kashmir Rifles which was an Infantry outfit. Infantry officers are more known for their skills in security and administration. With this background, he started his own security agency. There used to be a great demand for security guards from the Industries and the Cooperative Housing Societies and his Security Agency became popular. Within 3-4 years of starting this venture, he was employing almost 500 security guards and maintained an additional staff for their supervision and administration.

This business was not without its fallouts. Security agencies always face many legal cases. He also felt the monotony of the job of a security agency and opted for expansion in some other vertical.

During his service career and while in his business Col. Renuse displayed his Need for Affiliation, which won him many friends and associates. His associates understood his sincerity while performing his tasks and his dedication to work and commitment to the purpose. The associates appreciated his style of Entrepreneurship and offered him construction contracts. During his first construction work, and he felt that he lacked the technical expertise. The Financial Institutions refused him loan due to his in-experience in the field and due to his lack of knowledge. However his associates displayed confidence in his abilities and also partially financed him. His own capital was less but he says that he compensated it with his planning and hard work. He faced all difficulties and uncertainties with determination and resolve. He completed the entire project much before the deadlines and with high quality. It was successful beyond comparison and Col. Renuse made a reputation for himself.

The construction line interested Col. Renuse and he further took more projects and completed them successfully. However during this period, he realized that he was neglecting his Security Agency and he decided to become a full-time construction contractor.

He had developed his team who could handle his construction projects and continued in this field and thereafter decided to further venture into Technology Education. Having established his subordinates and hierarchy effectively in construction business, he started a Diploma Polytechnic at Kakvi, Pune, in 2009. Eventually, the Polytechnic also stabilized and Col. Renuse can now manage both these ventures successfully.

**(b) Problems faced during the Establishment of the Enterprises**

Col. Renuse feels that the major problem he experienced was the lack of funding. No Financial Institution was ready to loan him the capital while beginning of any Enterprise. Initially, in the Security Agency, he committed his funds which were available on retirement. He also financed his construction venture through own

savings while partly taking loans from his partners. He further goes to say that the military agencies also did not come forward to extend help.

Col. Renuse also accepts that he lacked the technical knowledge about civil construction work. However he had exposure to getting civil and infrastructure works executed during different stints in the Army. With this foundation, he could learn and adopt the technology very early. He feels that his exposure in the Army made him multifarious. He also feels that the soldier is quick to understand the legal aspects and the establishments' rules and policies and needs to learn them thoroughly while dealing in any venture.

**(c) On Ex-Servicemen Entrepreneurship**

Col. Renuse feels that a soldier has in-bred sincerity in him and he is committed to the work and to the organization and its purpose. He takes his work as a mission and wants to reach his aim despite any obstacles.

Though age-wise he is slightly late in entering into new ventures, his willingness to hardwork and his commitment to the purpose sails him through. His quick uptake about technology and methodical handling of work and humane dealings can soon overcome his initial hesitations and he can march confidently alongwith of his civilian counterparts.

He has to be ready to face changes, live in uncertainty initially and also bear some financial losses.

His sense of discipline and responsibility brings him creativity. His leadership, the teamwork and decision making ability are sure assets.

**(d) Shortcomings experienced by Soldiers during Entrepreneurship**

**(i) Exposure to a diverse Work culture**

An Ex- Serviceman has generally experienced a protected regimental life. While he understands the importance of Human Resources and of Team work, he lacks the exposure to the working along with the civilian counterparts. He also has little exposure to the latest technology which is being adopted by the market. He is decisive

but lacks flexibility about his decisions. Also knowledge about finances and taking major decisions about finance is not his forte. He also experiences problems in marketing, negotiating and collection of debt as such jobs are not his acumen. These are the major problems of a soldier and he needs to be guided into dealing with the civil society.

The traits of the soldiers overcome their many shortcomings. They have an edge to perform their Entrepreneurships. However, the Ex-Serviceman Entrepreneur should properly study all aspects of his Business and take experience overcome the shortcomings early through proper studies and experience.

**(ii) Incubators**

In Col. Renuse's opinion, a soldier can overcome the inherent shortcomings if he attends some courses which would offer basic ideas about the Entrepreneurships and through stimulus interventions. This would lead to more soldiers opting for Entrepreneurship as a career. The stimulus incubators should offer courses which emphasize upon Marketing, Finance, Human Resource and Legal aspects of business.

As the Business starts establishing itself after 2-3 years, the Entrepreneur is adequately experienced to face the civil street. At this phase, he has to standardize the office procedures, and strengthen the marketing techniques etc. These responsibilities should be entrusted to other employees and the Entrepreneur should plan future courses of business expansions. Mostly, the Entrepreneurs fail in giving strength to the organization which costs them to get distracted from any new expansion proposals. This obstructs the growth and could be avoided. The Incubators can map the progress of the Entrepreneur and at this stage can guide him to make the team stronger and more responsible so that he can look into future courses. Col. Renuse also emphasized that the Entrepreneur should keep taking continuous feedback from his customers. He should modify or change his product according to the market requirement.

A 4-5 year old business generally attains a break-even and stability to be on its own. The Entrepreneur could now think of expansion of his venture - whether horizontal or vertical. He should be ruthless to the competitors. He should also start building up on

his credibility, think of building his brand value, upgrade his technology etc. The incubators can propagate such policies during the sustenance period of the Enterprise. The incubators for Ex-Servicemen can be mentored by the business houses. The professional acumen of the business houses can guide them. This could be their Corporate Social Responsibility. Such systems will make better Ex-Servicemen Entrepreneurs.

**(e) Researcher's Inferences on discussions with Col. Yashwant Renuse (Retd), Proprietor, Shaurya Developers, Pune And Chairman, Sahyadri Polytechnic, Kikavi, Tal. Bhor, Distt. Pune:**

- (i) The Ex-Serviceman Entrepreneur has emphasized that the soldier has many inherent traits which help him create a reputation in the business. These are his sincerity, hardwork, sense of responsibility, mission accomplishment, determination and resolve to overcome any obstacle etc. He exhibited that better sense of planning and execution and could fetch high quality. He has also highlighted the Need for Affiliation as one important feature which helped him succeed in his Venture.
- (ii) The Ex-Serviceman Entrepreneur displayed that a soldier gets exposed to multifarious jobs and has a good idea about how they should be executed. The Entrepreneur should learn the technology early and should also study the Rules and Regulations on the subject. His experience with the Security Agency brings out the need to understand the legal aspects connected with the business.
- (iii) The Ex-Serviceman Entrepreneur has brought out the lack of availability of finances during the startup period result into committing own savings for the Venture. The Financial Institutions also are not ready to extend capital to the Enterprise. He also emphasizes the need to understand the Financial Management by an Ex-Serviceman. He has also insisted that the Ex-Serviceman should learn about marketing and negotiating techniques as well as techniques of debt collection.
- (iv) The Entrepreneur has displayed that he developed his subordinates to handle their tasks effectively, which gave him leverage to plan and execute the diversification of his ventures.

- (v) The Ex-Serviceman Entrepreneur has listed the shortcomings in a soldier while dealing with the civil society and indicated the acumens which are needed to be developed. He also listed the possible phase wise interventions which could enhance his Entrepreneurial potential such as:
1. During the Start-Up stage:
    - (ai) Adopting the technology used in the market.
    - (aii) Taking knowledge and understanding based decisions on Financial aspects.
    - (aiii) Attending courses pertaining to trade and Entrepreneurships and about Marketing, Finance, Human Resource and Legal aspects of business and stimulus interventions.
    - (aiv) Taking feedback from the customers and modifying or changing the product.
  2. After 2-3 years of starting the establishment: Standardization of office procedures and strengthening the Team by making them more responsible and strengthening the marketing techniques. The Entrepreneur should plan expansion of Business.
  3. After 4-5 Years of starting the establishment: Developing a brand value and undergoing horizontal or vertical expansion.

**H. Discussions with Lt. Col. Pradeep Bramhankar (Retd), Apex Careers, Ghole Road, Shivaji Nagar, Pune - 411004**

The Researcher has been visiting Lt. Col. Pradeep Bramhankar (Retd) on regular basis at his establishment and has been conducting un-structured discussions.

Lt. Col. Bamhankar belonged to the Corps of Electronics and Mechanical Engineering (EME) before he opted for premature retirement in 2005. He is an Engineering graduate from College of Engineering, Pune and served many EME Battalions all throughout India. He developed a special flair of developing Human Resources, particularly of the youth, and he decided that he could use these skills for his new venture. Accordingly, he established Apex Careers and offered training to students who were keen to join the Armed Forces as Officers.

**(a) Background of the Enterprise**

‘Apex Careers’ was single handedly established by Lt. Col. Bramhankar in 2005, immediately after taking premature retirement. His mission was to train and facilitate the youth to become Officers of the Indian Armed Forces. This mission was lauded by many dignitaries in the Government and they eagerly extended a helping hand. The Apex Careers was offered a premises in an Institution run by the Municipal Corporation in a prominent commercial district in Pune. Apex Career is still located in the same premises.

Lt. Col. Bramhankar employed many Ex-Servicemen including Officers to ensure that the institution imbibed the Army culture. He also ensured that these employees had a prior experience and knowledge of Selection procedures in the Armed Forces and the officers had served in Services Selection Boards. The staff from the Forces inherently bred the military culture and the Team spirit.

Considering that it was a new business model, banks did not offer financial support to the venture and the Entrepreneur had to commit his own funds in the initial stages.

**(b) On Marketing**

However, the local youth were mostly not aware that joining the Armed Forces could be a Career option. The local youth rarely opted to join the forces. The wards of military personnel located in the Cantonment had an exposure to this Profession of Arms and some of them displayed keenness to join the Army. However, they were not certain of the facilities which the Apex Careers could extend and its success probability. They also found commuting away from the Cantonment uncomfortable. Initially, Lt. Col. Bramhankar had to overcome all such resistances as the Entrepreneur was offering services to a particular need of the society. Lt. Col. Bramhankar decided to overcome these problems by developing awareness in the society. He started by writing articles in the regional Newspapers in the ‘Career Options’ section about the procedure of joining the Armed Forces and also started visiting and giving lectures in colleges of Tier II and Tier III cities. He realized that the youth in these cities were actually seeking opportunities, but were unaware as to how to make a head start for such career. He observed that keen young students joined the NCC, so he visited NCC camps to give these awareness lectures about Military as



a career. He also organized public felicitation programs and guidance sessions. He invited senior decorated military officers who had been dynamic power houses during their zenith, as chief guests. The lectures, newspaper articles and public functions made Lt. Col. Bramhankar a known figure amongst many parents and also gave a high visibility to his mission as well as to Apex Careers.

**(c) The Organisation**

The awareness created amongst the society helped the Institution to get their initial batches of trainees. The training was organized very deliberately and was handled by extremely professional trainers. This resulted in high percentage of success and also laid the foundation for Apex Careers. The awareness continued to develop in the society. The reputation of 'Apex Career' further enhanced as more and more candidates got selected. The Entrepreneur had also established himself as an expert adviser on the subject of recruitment in the Armed Forces. Lt. Col. Bramhankar ensured that the Institute kept on getting high visibility, whether through the advertisements in career magazines or by broadcasting the success of his trainees in newspaper articles in news form or as advertisements. This kept enhancing the reputation of the Institute. Over the years the Institute's training Team developed a formidable plan which the new trainees would attend. The success rate grew up and a competitive culture was build.

The Institute was achieving highest success rates in comparison to other similar Institutes in the country and laying new benchmarks. Lt. Col. Bramhankar also helped the youth who came from other towns to get accommodation in some hostels in the vicinity of the Institute. The broadcast of success was supported by additional hard work and expansion of the organization. The new trainers were more handpicked despite the additional costs. Additional training and administrative facilities were also created and extended to the trainees. As the success in Selection process stabilized, the Entrepreneur planned horizontal growth within the Institution. He started conducting academic classes for appearing in the Competitive Entrance Examinations and offered an Integrated Training package. Currently, 'Apex Careers' also conducts tuition classes for XI and XII standard students and makes optimum use of its premises. It also benefits the students since they get to complete all training under one roof.

The Apex Career boasts of commissioning more than 450 officers in its span of approximately 15 years.

**(d) On Ex-Servicemen turning Entrepreneurs**

Lt. Col. Bramhankar chose a business niche in the society where the society was not aware of such a service requirement. He created this unknown niche and developed his model and worked very hard to fulfill his mission. The Enterprise is more mission oriented where the financial success is only a peripheral.

Lt.Col. Bramhankar had to initially create an awareness of existence of career opportunities in the Armed Forces in the society. Thereafter, he had to tap the aspirations of the youth. The youth then had to be channelized towards 'Apex Careers' with due conviction about the training. 'Apex Careers' started with an ideal training package which was partly flexible to accommodate individual candidates. These were very risky propositions for an Entrepreneur as some failure at any stage was at the cost of reputation. Lt.Col. Bramhankar's focus on his mission, persistent hardwork and aggressive marketing has ensured that today 'Apex Career' is a preferred Institution during the career choice as a Military Officer.

Lt.Col. Bramhankar also ensured that he selected his employees with a lot of deliberation and as per the requirement of the job content. He built up a particular culture within the Institute.

Considering that the society was unaware of the Career opportunities in the Armed forces, he was creating a new niche for the society, which remained ignored till date. Lt. Col. Bramhankar had to create the awareness and aggressively market the training which his Institution was providing. Success of the candidates was showcased to the society, which further build the reputation of 'Apex Careers' to be the most successful service provider in this segment all over India. Lt. Col. Bramhankar was initially bereft of these marketing techniques hence had to put additional sincere efforts to gain the reputation.

The hardwork, sincerity to a good cause and dedication to the mission was sensed by all the stakeholders of the society and they became active supporters of the Enterprise. The financial setbacks and other problems were overcome by Lt.Col. Bramhankar and

his team with their perseverance, belief in themselves and indomitable spirit of achievement.

**(e) Researcher's Inferences on discussions with Lt. Col. Pradeep Bramhankar (Retd), Apex Careers, Ghole Road, Shivaji Nagar, Pune - 411004:**

- (i) The Ex-Serviceman Entrepreneur had a flair for developing Human Resource especially amongst the Youth which he made as the base of his Enterprise. A business venture can be successfully developed based upon the person's likings and strengths.
- (ii) The Entrepreneur made aware of a Need to the society, where the society was oblivious to such opportunities. The Ex-Serviceman had to put in immense efforts in creating such awareness. The initial clientele of his Enterprise was pivoted around the newly created awareness through his lectures and articles. The furtherance of the clientele was through giving additional visibility to successful candidates through print media and public felicitation functions. This can be termed as a marketing strategy, which was developed and strategized by the Entrepreneur developed after much deliberation.
- (iii) The Ex-Serviceman Entrepreneur had to put in more efforts initially as he was not apt to marketing skills.
- (iv) The associations made by the Ex-Serviceman can help him in establishing his venture.
- (v) The Ex-Serviceman Entrepreneur chose his employees carefully to establish an Institute which catered for the special niche of the Society. He employed those people who had skills in Services Selection procedures. The Entrepreneur developed the right culture within the organization so that it was perceived to be the best service provider by the society.
- (vi) Initially the Ex-Serviceman utilized his own finances and used them in a planned manner. The Ex-Servicemen Entrepreneurs should plan the formal and the informal finances and the cash flow.

- (vii) The stabilization of the Enterprise was followed by the expansion plans in an horizontal manner by making use of the existing resources and all the spare capacity.

**I. Discussions with Havildar Digvijaysinh N. Gohil (Retd), Proprietor, Minaxi Handling Agency, Gandhidham, Gujrat**

The Researcher met Havildar Digvijaysinh N. Gohil (Retd) at his office complex of his Cargo Handling Agency at Gandhidham for an unstructured interview about his experiences as a soldier in the business and about his opinions about others joining the business.

Digvijaysinh had served the Indian Army as a ground soldier in a battalion of the RAJPUTANA RIFLES in the Infantry and opted to take a premature retirement in 1983. He had served as a In-Charge of his Unit Mechanical Transport section and ensured that the maximum number of vehicles were roadworthy and were properly maintained for their optimum utilization at any given time. He also had the responsibility of ensuring the availability and the load on the drivers was properly planned so as to gain the maximum output without stressing them. He expressed that when he used to come on annual leave to his house, he used to work alongwith his Brother-in-Law in Cargo handling jobs at Porbandar Port and extend his expertise in the military field. This exposure gave him the understanding of the potential in the Cargo handling and transport business and also how he could exploit his knowledge and skills acquired in the Army.

He expressed that after leaving the Army on premature retirement he did a brief job offered by the State Government at the Kandla Port in Gujarat. Coincidentally, the Kandla Port Trust floated a Tender for unloading of Containers and Labour. The Entrepreneur decided to take this chance of putting in his Tender. The Tender got accepted and Digvijaysinh started his new career as an Entrepreneur.

**(a) Back ground Of the Enterprise**

The Tender offered by the Kandla Port Trust was readily awarded to Digvijaysinh as he claims that there was no competition in those days. The contract was awarded on commission basis depending upon the quantum of load handled in the period.

However, the Entrepreneur did not have trucks, cranes and other fleet to unload and transport the Cargo and had no finances to buy them. However, he had to complete the handling and contract in a given timeframe. He then talked to his parents into withdrawing their only tractor from their farms in Rajkot and move it to Kandla. This was a big risk he was taking. Their farm was their only source of income. Further the roads from Rajkot to Kandla were not so well developed to drive this tractor safely. However, Digvijaysinh took this chance and brought it to Kandla. He then modified the tractor to suit his requirements and started transporting the cement arriving in ships docked at Kandla Port to load into trucks which took it to other parts of the country. The innovation and the decision enhanced the efficiency and the output of cargo handling and the returns from the Cargo handling started growing. This led to purchasing his own trucks and subsequently other vehicles.

After achieving stability in this business, he started planning expansion in the same field. Almost at the same time, the Government announced a large project of laying of pipeline from Jagdishpur to Bijaypur and further to Hajila. He bid for a sub-contract of handling the transport through an acquaintance. The project was large and the transport fleet owned by the Entrepreneur would not have met the challenge of handling such large capacity. The Ex-Serviceman Entrepreneur approached the Ex-Servicemen Association, Namakkal and rented some trucks from the association. All the 75 trucks were rented and utilised in a very well planned and coordinated manner so they could bring in the maximum efficiency. He started putting 2 drivers on a truck so that the vehicle would never stop for rest. This was a new practice then but it brought in rich dividends. The cargo consisted of Hume and Steel pipes of larger diameters. The trucks had to be specially modified for their carriage. They had to be held in place by putting a foundation made of wood. These modifications were innovatively carried out by the Ex-Serviceman Entrepreneur. Finally the contract was completed before time, with least damages and penalties. This brought in more profit than envisaged and gave a further boost to the confidence of the Entrepreneur and his whole Team.

The Entrepreneur now started understanding that the bidding for inter-state contracts which involved long distance carriages would fetch greater profits and his Team was also confident in handling such cargo. The communications infrastructure was still not

strong so it required locating his supervisors at different intermittent locations. He was confident that he could handle such tasks.

He now opted for a project Hydro-Electric Project on River Chenab. This was a Government project which was being executed by foreign Multi National Corporations. The heavy machinery required for this project would be brought by ships to Kandla Port, Gujarat and would be required to be transported to Kishtawar, Kashmir. This was a mammoth task. The machinery had to be handled sensitively all throughout its journey. The Foreign Engineers and Executives expected timely deliveries. Failure to do so would attract heavy penalties. Those days, there were no GPS or other systems to know where the trucks would be and even the road network was not so well developed. The Entrepreneur took this challenging contract. He himself travelled from Kandla to Kishtawar by one of his trucks. He then established his check points like in the Army. His survey brought out that the road ahead of Jammu to Kishtawar was very difficult and could be handled only by trucks with different capacities. Normally, other transporters would have used special trucks from Kandla Port to Kishtawar, but the Ex-Serviceman Entrepreneur planned it differently. He had gained some exposure of handling cargo during his military service, which he decided to use during this assignment. He transported the material from Kandla Port to Jammu in normal trucks. He developed a staging area near Jammu where the Cargo was shifted by cranes to other trucks. The new trucks were driven by the local truck drivers of Kashmir, who had better experience in driving in this sector. It was also more convenient and comfortable for drivers of both regions as they would operate in familiar territories and near to their homes. The trucks and the trailers were modified as per the specific requirements of the cargo and as per the requirements projected by the foreign executives. This minimized the damage to the cargo and ensured highest satisfaction levels for all the stakeholders. The orders of such magnitude kept repeating.

The credibility achieved by successful completion of such projects enhanced the business. However, at this stage, the partner decided to walk out of business. The Ex-Serviceman till then was used to ensure that the field work was smooth and his partner used to ensure that the back-office procedures were clear. This included the calculation of costing of different vehicles per kilometer, maintaining the finances,

filling the tenders, looking after the taxation aspects etc. The Ex-Serviceman felt a big vacuum as he was never exposed to any of these back office transactions. He further got a notice from the Income Tax department towards Tax evasion for a prolonged period and a Court case thereafter. Around the same time his office caught fire and most of the records were destroyed. The Ex-Serviceman faced these problems with all the grit and overcame the situation to start afresh. However this eye-opening experience came as a learning. The Ex-Serviceman Entrepreneur soon had to learn the economics of his business.

The Ex-Serviceman Entrepreneur used his exposure to transporting cargo to distant areas. He also uses the new devices in his trucks including GPS systems, Mobile navigation and tracking apps, petro-card payments etc. The Enterprise now specializes in transporting timber/wood logs of all dimensions and has a major presence in most of the Ports of Gujarat where they are unloaded. The Ex-Serviceman has again expanded his business to cater for a particular niche with around 200 trucks and trailers, 25 loaders and 2 heavy duty cranes alongwith the supportive elements including a truck workshop.

**(b) On Ex-Servicemen turning Entrepreneurs**

The Ex-Serviceman Entrepreneur claims that he had learnt the basics of the technical part of the Business when he was in-charge of the Mechanical Transport fleet of his unit. He used this expertise to derive the commercial benefits after establishing his business on the same lines. He opines that his exposure at the Kandla Port also gave him further understanding of the craft. He took every exposure as an opportunity despite the ingrained difficulties in the task. He claims that the detailed planning of the assignment and calculation of the required resources which the Army imbibed could lead to optimum utilization of the resources and can help in conducting the business.

The Ex-Serviceman has quoted that during the start of the Enterprise, he had employed many Ex-Servicemen and brought in the typical military culture to the Enterprise. The inbuilt values like punctuality, mission orientation, etc have high credibility in the business world and the soldiers derive an advantage over others through other virtues like sincerity, honesty.

In his opinion soldiers are conscientious while dealing with other people. They win credibility for not over charging higher profits and are also upright while distributing the fruits of the efforts to all the stakeholders. This increases the credibility of the soldier in the market and also ensures better employees.

The other traits the Ex-Serviceman Entrepreneur referred to was forming and developing a strong team was inherent to soldiering. The Human Resources lessons which the Army imbibes always remains a soldiers forte. He opines that in the business of logistics, the trust between the stake holders always plays an important role.

He claims that the Servicemen will always display discipline in everything- including their behavior with the clients, their approach to any problem, and mainly financial discipline. Also the Military teaches innovative use of resources like what used to modify a tractor as a cargo carrier and when he designed the carriage of his trucks to carry the special machines to Kishtawar.

In his opinion, the credibility which a soldier gets in the market can leverage his business standing and the traits he develops can help him survive the toughest of the situations.

**(c) Researcher's Inferences on discussions with Havildar Digvijaysinh N. Gohil (Retd), Proprietor, Minaxi Handling Agency, Gandhidham, Gujarat:**

- (i) The Ex-Serviceman Entrepreneur developed many skills and underwent experiences during his Army career based on which he developed his Enterprise. The Ex-Servicemen learnt the methodology which is based on optimum utilization of existing resources and economy of effort. He also imbibed military skills of conducting the tasks through detailed planning and careful execution and modified them to suit the civil street and reaped benefits.
- (ii) The Entrepreneur took opportunities and risks and dealt with the problems giving innovative solutions.



- (iii) He used his affiliations while undertaking larger projects to hire additional trucks.
- (iv) He used the Army disciplines of punctuality, hardwork, confidence in dealing with people at different levels, and deliberately planned and maintained the deadlines. This won him further credibility. He created a culture by initially employing Army personnel. He also molded and developed his team to face the envisaged situations which boosted their confidence to handle projects. These traits developed during the Military service can derive benefits in the business world also.
- (v) The Entrepreneur studied the problems and innovatively used all available resources. His dedication to the task and hardwork helped him complete the tasks before the deadlines.
- (vi) The self-confidence displayed by the Entrepreneur is also contagious towards the team members.
- (vii) The Ex-Serviceman Entrepreneur kept himself engaged in field work and neglected the other aspects of the business. This resulted into problems when his partner left him without handing over the office aspects. The ignorance about the Government Rules and Regulations and various policies connected to the business can result into setbacks to the Entrepreneur. The back-office work including maintenance of accounts and records etc assume equal importance as the work in field.
- (viii) During the start-up stage, the Ex-Servicemen Entrepreneurs have to commit their own finances. It is important to understand the various channels in which these resources get committed. He should also understand other finance aspects like costing, budgeting etc.
- (ix) The Ex-Servicemen Entrepreneur adopted advanced technology to monitor his business.
- (x) The stabilization of the business lead to planning of horizontal growth. The Ex-Serviceman Entrepreneur ensured that his employees were trained to shoulder their responsibilities confidently which helped him plan and execute his expansion.

**J. Discussions with Col. Rajiev Thakur (Retd), Proprietor of A Holiday Resort At Solan :**

Col. Rajiev Thakur retired from the Indian Army in 2015 and planned to settle at his hometown due to family commitments. He was commissioned in the Ordnance Corps and had been trained in the handling of ammunition including specialized ammunition. He had served in many units throughout the country and in various appointments thereby gathering large amount of experience in different fields. The Researcher met Col. Thakur on several occasions and thereafter spoke to him many times telephonically. The discussions were open ended and to understand his journey as an Entrepreneur.

**(a) Background and conduct of the Enterprise**

Col. Thakur has served in many Military units and was posted throughout India and travelled a large distance across the country. He was trained in handling and destruction of Ammunition and thereby underwent many experiences during his service. Due to the nature of his service and exposure in different fields, Col. Thakur further enriched his learning and found it easier to face challenging situations. Col. Thakur had been exposed to planning and running some hospitality facilities during his service career to include messes for various ranks. It included planning the ambience of the Mess and the rooms and the maintenance of the facility at limited expenditure. It also included catering for the occupants within the existing ingredients and without any wastage.

Col. Thakur superannuated in 2015 and due to his family commitments, planned to settle in his hometown at Solan.

During his superannuation, he had formed an idea of developing a Holiday Resort in Solan, his home town. This was backed by the consideration of that Solan was a very popular tourist destination, it has good road connectivity with cities like Chandigarh and Delhi and is blessed with a lot of natural beauty alongwith being surrounded by Himalayan jungles.

However due to his own considerations, he opted to run his own enterprise. He planned opening a Holiday Resort in the town on his inherited land. He planned to construct few Cottages for this purpose alongwith the peripheral buildings like the

Cook houses, Dining Halls, Conference Hall, and Administrative buildings etc. He intended that his different entrepreneurial activities should support the Holiday Resort like useage of his farm, dairy and poultry produce could be used for the kitchen some of his own vehicles could also ferry his customers for local sightseeing or to the markets and could extend 'Pick-up and Drop facility' upto the Public Transport Depots. He could have an outlet in the Resort to directly sell his organic products like fruits, herbs, honey, mushrooms etc. He could develop additional self-employment for the locals by planning adventure treks etc in the area. The project was so planned so that the sub- verticals would support each other and thereby enhance the growth of all his enterprises and also bring in a new experience to the holidayers.

Col. Thakur had been exposed to different types of structures during his military service. He had acquired reasonable knowledge about the planning the buildings depending upon their nature of use, their structural stability etc while he was also responsible for maintenance and upkeep of these structures within given resources. Due to his specialization in ammunition handling, he was exposed to aspects of fire precautions as well as precautions from other disasters. Col. Rajiev Thakur used this knowledge as, he himself, planned the structure and layout of each building and each facility depending upon the nature of its use. He planned the layout of the entire resort ensuring minimal use of the land and without compromising on the ambience of the project. He planned the designs of the rooms and supervised the construction of each building. Local resources were optimally used for construction. His family contributed in supervision activities of construction and carrying out the Interior decoration of each facility. Thus the Holiday Resort shaped up at a low initial cost.

Col. Thakur made use of his associations and the influential family background in the government agencies. He had further strengthened the contacts during his service.

The associations developed by the officer helped him through getting the desired licenses and permissions.

The marketing and the bookings for the Resort were done through some Tourism Agencies and on the inter-net.

Col. Thakur thereafter chiefly employed retired soldiers from the region. This ensured that a disciplined environment was created in the Resort which is very essential in the hospitality industry. It also helped in structuring the human resource for his Resort. He feels that the military has various trades and the expertise of selected trades could be used in running his hospitality unit. A strong military culture, working ethos and distribution of responsibilities ensured that the unit could be run with least supervision. The Army has a well developed reporting system where the different reports are always interlinked. The officer was educated to minutely audit such reports and understand the shortcomings. Col. Thakur imbibed such systems in his Resort. The interlinking of reports can bring out the shortcomings, negligence and mistakes at different stages. The customer feed-backs also prove to be a major asset to ensure improvements. Such systems ensured that Col. Thakur could smoothly run the Resort without much interference and had adequate time to peruse other entrepreneurial activities.

**(b) On Ex-Servicemen turning Entrepreneurs**

Col. Thakur opines that his technical background proved a major asset in designing and developing his project. Since he was trained in the sensitive field of handling ammunition, he was imparted knowledge about the many aspects including the design requirements of buildings where the ammunition would be stored etc. This knowledge was extended in understanding the requirements of a building and planning, designing and construction of each building. The layout of the Holiday Resort was also planned by using his scientific knowledge about the layout of ammunition storages etc.

He opines that the Financial Institutions laid unacceptable conditions which lead to denial of seed capital. He finally decided to execute the construction through his own money and through the family resources. Thus, though the project was erected on his inherited land, he had to be frugal about the expenditures without compromising on the quality and the standards of the project. His Army background ensured a planned approach and appropriate financial discipline which ensured timely completion and least wastages. The local peer industries benchmark the project as economical and with high ambience and without compromising the standards.

The Army background about running some hospitality facilities helped him organize the different units of the Resort. He also maintained adequate inventory for the day to day running of the Resort. His knowledge about the requirement of tourists could ensure that the rooms and the kitchen were stocked appropriately.

He opines that preferentially employing Ex-Servicemen gave him multipronged advantage of having proficient personnel in different appointments who were equally trained and would willingly undertake some other tasks. The Military upbringing ensures humbleness and good communication skills which are very important in the hospitality industry. It also ensured that not much supervision was required on the employees as they would perform their tasks meticulously.

However, Col. Thakur feels that he lacked the skills of marketing and had to depend upon the external agencies for ensuring occupancy of his Resort. His inexperience in the field gave him the initial setback and also reduced his profit margins. While suffering financial losses, Col. Thakur had to study the different marketing techniques and had to lay down his marketing strategies. Such strategies were flexibly executed to plan season based floating rates, promote the facilities offered to corporate houses, forwarding discounts to Holiday Planning and Travel Agencies and Adventure and Trekking clubs. He had to create a niche for the Resort in different such segments.

The unit also faces effects of the sinusoidal economical changes and uncertainties.

**(c) Researcher's Inferences on discussions with Col. Rajiev Thakur (Retd), Proprietor of a Holiday Resort at Solan:**

- (i) The Ex-Serviceman Entrepreneur optimally utilized his skills which he had developed during his service in the Army towards the Enterprise. He also utilized the technical expertise developed with his technical knowledge imparted in the military to plan, construct and organize develop his Resort.
- (ii) The exposure to different responsibilities undertaken in the Military helped him in his hospitality project.
- (iii) The Ex-Serviceman Entrepreneur faced problems in acquiring loan from the Financial Institutions. Finally, he had to bear the entire

expenditure of construction of the Resort. However, the military teachings of intricate planning and optimizing efforts resulted in reducing the wastage thus making the project financially feasible.

- (iv) The Ex-Serviceman Entrepreneur has employed retired soldiers. This has helped him employ the people with requisite skills in specific departments. It has also ensured that the aspects of Human Resource Management become smooth. Also the Ex-Serviceman Entrepreneur can expect an appropriate behavior within the unit required in Hospitality industry.
- (v) The Ex-Serviceman Entrepreneur could influence the processes of sanctioning the permissions and licenses through his strong associations developed by his family and also during his service. His affiliations in the Government offices helped him acquire such permissions early.
- (vi) The Ex-Servicemen Entrepreneur has developed a control system wherein the reports generated by the departments can be interconnected for easy monitoring of processes. The tallying of such reports can bring out the shortcomings and the errors which can pinpoint the responsibilities so that necessary corrective measures can be adopted. The Entrepreneur contributes the aspect to his military experience. The audit helps the Entrepreneur understand the daily working of the Enterprise without much supervision and helps him devote his time to other matters.
- (vii) The Ex-Serviceman Entrepreneur has expressed that his lack of marketing skills made him dependent upon external agencies.

**K. Discussions with Cpl. Mahavir Patil (Retd) Who Conducts an Agro Based Enterprise in Sangli Distt**

- (a) Cpl. Mahavir Patil retired from the Indian Air Force in 1997 as a Driver. He took premature retirement considering that his agriculture land was getting neglected. The Ex-Serviceman started cultivating his land and in 2002 established his Agro based business. The Entrepreneur thereafter established his agriculture and stabilized his farm output. The Researcher conducted telephonic discussions with the

Ex-Serviceman Entrepreneur to understand the type of Entrepreneurship followed by him.

- (b) The Ex-Serviceman took to farming after his premature release was sanctioned. The modern agricultural practices and scientific farming methods ensured that his farm started yielding expected outputs. After setting the daily, seasonal and yearly routine of the farming, the Ex-Serviceman realized that he could concentrate on augmenting his farm income with agro based enterprise. Dairy farming was an obvious option.
- (c) Cpl. Patil purchased his own buffalos and started supplying milk to the Milk Federation. As the yield from this activity increased, Cpl. Patil planned purchase of additional cattle to cater for the additional demand of the Milk Federation. However, the Financial Institutions did not support purchase of livestock in the rural areas due to existing prejudice. The agro-entrepreneurs had to invest their own money. The Milk Federation would support Milk production activity by extending facilities like providing Veterinary cover, medicines and special diet to these Entrepreneurs. The cost of such support is debited when the remuneration is paid to the Entrepreneur. The Entrepreneur generally gets his remuneration every week.
- (d) The Ex-Serviceman Entrepreneur found that his Entrepreneurial activity was paying due dividends and with the systems in place, he could easily manage it.

The Ex-Serviceman Entrepreneur planned expansion of his business in the same vertical. Due to his long time association with the Milk Federation, his status of being an Ex-Serviceman and his business loyalty to the Federation, he was offered to open a collection centre in his village. The Ex-Serviceman Entrepreneur readily accepted this offer.

The Ex-Serviceman currently also runs the Milk Collection booth on behalf of the Milk Federation. The collection of the Milk from the local

farmers was a well settled business where some supervision was only required from the Entrepreneur. The Ex-Serviceman Entrepreneur established strong relations with the milk producers. This kept his supplier base intact while the Milk suppliers were ensured of timely Medical cover and special diet for their cattle stock.

However, Cpl. Patil planned to enhance his business. However, he still observed that the Financial Institutions shy away from reaching remote villages and extending loans for the cattle stock. Therefore he himself started extending loans at competitive rates to his existing suppliers. Cpl. Patil adopted new technology wherein all the accounting with the Milk Federation as well as his supplier base is carried out transparently. He ensures that the quality of the supply is checked in presence of his supplier and due receipts are given to them. He also ensures that the accounts are settled every weekend and the money is transferred to the bank accounts to ensure maximum transparency.

- ( e) Milk supply is a seasonally fluctuating business. While the demand may vary, the supply remains almost intact. It also gets affected by the Government decisions and the market and economic conditions. The Agro Entrepreneur has to face such uncertainties.
  
- (f) Cpl. Patil also experiences stiff competition in his Milk Collection business. He opines that due to the growing demands and lucrative profits, additional Milk Federations are being established and many compete beyond their geographical boundaries. The milk producer has an option to supply to larger number of Milk Federations. The affiliation of the milk producers has to be strengthened to ensure continuous supply. The Ex-Serviceman Entrepreneur feels that his learning in the military about affiliation and team spirit helps him expand his business. He also opines that the business requires a physical discipline and stamina which he compliments his Military service for inculcating in him.



**(g) Researcher's Inferences on discussions with Cpl. Mahvir Patil (Retd) Entrepreneur Conducting Agro- Based Enterprise:**

- (i) The Ex-Serviceman Entrepreneur left his Military service to tend to his agriculture land. After ensuring that the farming process was put in place, he looked forward to expanding his avenues through additional Agro based Businesses.
- (ii) Despite the uncertainties involved, The Ex-Serviceman Entrepreneur soon established his business and considering the growing demand for milk, he also expanded the number of his cattle stock. He made good of the available opportunity. However, the Ex-Serviceman Entrepreneur had to invest his own funds for purchase of the cattle as the financial institutions were not readily offering loans for this purpose.
- (iii) The Entrepreneur further extended his business by opening a collection centre for the Milk Federation. His loyalty with the Federation and background of being from the military helped him being awarded with a collection centre. The Entrepreneur ensured more milk production and collection by financing his milk suppliers for purchase of additional cattle. This was a novel step towards building his team of loyal supplier base.
- (iv) The discipline that he inculcated during his military service and the physical stamina that he developed helped him establish his Enterprise.

**L. Discussions with Col. Sunil Prem (Retd), Serial Entrepreneur**

The Researcher has been regularly communicating with Col. Sunil Prem (Retd) telephonically. He has been having various discussions especially about the various ventures that the commissioned officer has started. The discussions have been largely unstructured and open ended.

Col. Sunil was commissioned in the Corps of Engineers and has been a meritorious student since his National Defence Academy days. He has been the Best Army Cadet at the National Defence Academy, winner of President's Gold Medal at the Indian Military Academy, First in B. Sc., B. Tech. (Gold Medal) & M. Tech. (IIT Kanpur, CPI 10/10). He opted for a premature retirement in 2005.

**(a) Background of the Enterprise**

His passion for software led him to take further training in software programming languages. He established his first Enterprise in 2010. The company deals with designing software programs for different companies. He established his first venture at a small scale. This was due to the unavailability of finances as well as due to the lack of Entrepreneurial experience in the field. He ensured that he employed only those professionals whom he expected to be fulfilling the job requirements as well as those who really had a passion to developing programs. While organizing his enterprise he employed high ranked military officers at high posts and ensured that a military culture was developed in the enterprise starting from its nascent stage. Despite the initial shortcomings of finances and infrastructure, the company could progressively establish a strong reputation of being a reliable software developer and it also attracted more clients including leading Indian companies and some foreign companies. He opines that he learnt his lessons when the enterprise was small and then he expanded his venture.

The software company gave him an exposure to robotics. His military career had given him an exposure to terrorism and the terrorist planted mines and Improvised Explosive Devices. These had caused lifetime injuries to many soldiers who were operating in the terrorist environments. His enterprise developed Robots having Artificial Intelligence and a Machine Learning solution to combat such explosives. This is being utilized by the Indian Army.

He also established his enterprise “Brisk Olive” in 2019 to help the Ex-Servicemen to rehabilitate themselves. He organizes employment for such soldiers as well as initiates them into entrepreneurial activities.

**(b) On Ex-Servicemen turning Entrepreneurs**

- (i) Col. Sunil opines that Entrepreneurship is more than starting an enterprise. It requires passion and perseverance.
- (ii) Col. Sunil feels that the Ex-Servicemen have the right attitudes to form a business. They are:
  - ready to learn,

- they are used to take calculated risks,
- they are used to operational working wherein they can follow a plan and take alternative action if the plan fails,
- they are good planners,
- they have a culture of team work and cooperation and mission orientation,
- they are not afraid of failing but can learn from their mistakes.

(iii) He advises that the soldier can better succeed if he works on his passion. The soldier should plan his retirement and should prepare for his second career during his service. He should plan his finances accordingly.

(c) **Researcher's Inferences on discussions with Col. Sunil Prem (Retd) Serial Entrepreneur:**

- (i) The Ex-Serviceman was passionate about developing software programs and wanted to develop an Enterprise based upon his passion. However, the Entrepreneur learnt the various computer languages before indulging into the Enterprise.
- (ii) The Entrepreneur started with a small venture. This was due to financial as well as personal reasons. The Ex-Serviceman Entrepreneur claims that he could learn lessons from his failures when the organization was small. He could capitalize on these lessons and grow the organization.
- (iii) The Ex-Serviceman Entrepreneur employed the personnel who could fulfill the job requirements as well as those who had a passion of developing programs. He also employed senior retired military officers in his Enterprise to develop the culture.
- (iv) Col. Sunil Prem (Retd) opines that the Ex-Servicemen have the knowledge, skills and different attitudes which can help them establish into Entrepreneurship as a career. The Entrepreneur has been guiding many other Ex-servicemen.

**M. Study of Entrepreneurship of Col. Samrendra M Kumar (Retd),  
Managing Director and Co-Founder, Mit-Kat Advisory:**

Col. Samrendra M. Kumar (Retd) has been a Commissioned Officer with an outstanding profile. He is an alumnus of IIM, Kolkata and Kings College, London. He was commissioned into Mechanized Infantry and after commanding a battalion, took premature retirement from the Armed Forces. He was employed with an Indian Multi National Company at Senior Managerial level and obtained his On-Job-Training during this stint. He realized that his passion was to operate independently; hence he went to establish his own Enterprise. He also had an idea which he wanted to extend to the society through Entrepreneurship.

**(a) Background of the Enterprise**

Col. Samrendra realized that the corporates were handling diverse, diffused and complex cultures. He realized the uncertainties, complexities and ambiguities faced by the corporates while dealing with geo-political locations, socio-economic as well as environmental and technical aspects. He developed this challenge faced by the corporates as an opportunity to establish his premium management consultancy which specialized in risk management. The Enterprise provided consultancy on de-risking the client's businesses and protecting their critical assets – people, information, material and brand and eventually, promoting and sustaining their businesses. Such niche was readily accepted by the market. However, to sustain such a business, the Enterprise required hiring professionals from diverse backgrounds including management consultancy, military, corporate security, process improvement and technology. Col. Samrendra ensured that he hired people of repute. He also ensured that the higher echelons consisted of personnel from the Military background. This gave a sense of discipline to the organization through bringing in the military culture.

The enterprise further developed their own support verticals within their organization.

Currently the Enterprise boasts of serving respected global corporations and is focused to work for global corporations, government departments/ multi-lateral organizations.

**(b) On Ex-Servicemen turning Entrepreneurship**

- (i) Col. Samrendra opines that the military teachings and the principles of war can be applied in entrepreneurship to succeed. The selection and maintenance of Aim is equally important in entrepreneurship. He feels that the Entrepreneur should carefully select an aim of which he is passionate about.
- (ii) The Ex-Servicemen Entrepreneur feels that the following characteristics of a soldier will help him in entrepreneurship:
- ready to continuously renew his skills.
  - they are used to working hard with missionary zeal to achieve their goals.
  - planning.
  - they react adequately and timely to any obstacles (decisiveness and overcoming failures).
  - they are adaptable.
  - they assume leadership and are committed to their teams for achieving the Aim and success.
- (iii) He advises that the soldier should understand the following before starting an Enterprise:
- he should 'Think Big' and have a vision for his Enterprise.
  - he should understand Finance.
  - he should adopt to teamwork by properly selecting his team and delegate responsibilities, but focus on the people.
  - he should create chances for his team, handle pressure but delegate the success to his team.
- (iv) Col. Samrendra emphasizes the following to potential Ex-Servicemen entrepreneurs:
- There will be a fundamental mismatch with the resource. All the capital invested will always fall short hence the soldier has to deliberately plan his resources.
  - Finances are extremely important in business.
  - The following 3 C's are important in an organization
    - Customers.

- Colleagues.
- Culture.

The Entrepreneur has to cautiously build up on these aspects. He should get into partnership only with people who synergize and should segregate between the good and the bad.

Col. Samrendra also feels that the times of crises are the best times to start an Enterprise.

**(c) Researcher's Inferences on case study of Col. Samrendra M. Kumar (Retd) Managing Director and Co-Founder, Mit-Kat Advisory:**

- (i) The Ex-Serviceman understood the requirement of the market and created a niche in this sector. He channelized his own passion towards the Enterprise.
- (ii) The Entrepreneur took adequate On-Job-Training before implementing his own idea into his venture.
- (iii) The Ex-Serviceman ensured that though his venture required people of different expertise, he chose the right talent. He also ensured cultivation of proper culture within the organization.
- (iv) Col. Samrendra M. Kumar (Retd) opines that the Ex-Servicemen many attributes cultivated during the military which can help him become a successful entrepreneur. He lists how he should channelize his vision about other listed aspects while pursuing his entrepreneurial journey.

**N. Study of Entrepreneurship of Lt. Col. Monish Ahuja (Retd), Managing Director and Co-Founder, Punjab Renewable Energy Systems Pvt. Ltd.**

Lt. Col. Monish Ahuja (Retd) was commissioned in the Corps of Electronics and Mechanical Engineering and has a background of studying his B.Tech. in Mechanical Engineering from Jawaharlal Nehru University and M.Tech. in Nuclear Technology from Bhabha Atomic Research Centre. He took a premature retirement from the Army to pursue his interest in Renewable Energy and reducing the Carbon signatures.

He set up the enterprise dealing with biomass fuel aggregation and supply in 2011. This Enterprise happens to be a pioneer in this sector. A strong entrepreneurial outlook and passion for technology helped expand the business multiple times and brought him many laurels and recognitions. Lt.Col. Ahuja is recognized in his fraternity as a dedicated and knowledgeable leader. He has been a key figure who is impressing MNRE (Ministry of New and Renewable Energy Sources, India) about the future of Renewable Energy Resources.

**(a) About the Enterprise**

Lt. Col. Ahuja had planned to pursue his passion in the field of renewable energy when very few people had an idea about the same and the pollution effects on the ecology and atmosphere due to the conventional disposal of Bio Mass. The idea was not financed by any Financial Institution until he found a Angel investor to support his idea. Despite his initial failures, the Entrepreneur had a commitment to his stakeholders and preserved his goal towards the end. His Enterprise has now grown multiple numbers of times due to his ambition to succeed. It boasts of many Multi National Corporations as its clients.

He brings in his military learning that no success is final and an Entrepreneur, like a soldier has to remain active and further his accomplishments. He adds that no failure is final, too. Both success and failure are shortlived, depending upon the Entrepreneur's ethics.

The Enterprise has a strong chain of logistics which is build by employing local rural youths. The Entrepreneur requires Bio-Mass for their power plants and other process industries as a raw material which is supplied from the local agriculture. The Entrepreneurs identified local rural youth developed them as 'Village Level Entrepreneurs (VLE)'. These rural youth were trained and provided with necessary equipment like shredders and bailers. They were responsible to collect the raw materials from the local farmers and deliver it to the regional power plants or the process industries. They earned a pre-determined commission. The regional monitoring was carried out by Ex-Servicemen of the region contracted for the purpose. This team at the ground level was also involved in training and convincing

the farmers to not to dispose-off the agro waste by traditional methods but to recycle it.

The sense of ownership, amongst the Village Level Entrepreneurs (VLE) and their regional monitors brought in local empowerment and they took suitable ground level decisions which were best suitable for the company. Lt.Col. Monish Ahuja(Retd) believes that the mediocre members can perform better in a well built Team. The enterprise employs 500 such youths. It has enhanced his income by US \$ 1000-2500 per annum. It also boasts of having impacted 20000 people for their livelihood through the enterprise. The supply model has developed a logistic chain which is considered to be the strongest in the sector.

The Enterprise has generated 2500 'Green Jobs' including empowering 300 women.

**(b) On Ex-Servicemen turning Entrepreneurship**

- (i) Lt.Col. Ahuja expresses that his learnings from the military gave him the attitudes of perseverance and patience towards achieving his aims. He had an innovative idea to cater for a need of the society through Enterprise. It was his missionary zeal and commitment to his stakeholders that lead to him to build his Enterprise.
- (ii) The Ex-Serviceman feels that the community has faith in its soldiers. The Ex-Servicemen Entrepreneurs may not adopt the language of a businessman, but still the society has faith in them and will patronize their Enterprise. The Ex-Servicemen should leverage his position and also build up on his enterprise using the characteristics developed in the Army.
- (iii) The Ex-Serviceman Entrepreneur feels that the idea gets ingrained in many people, few follow it towards an Entrepreneurial activity while the Military gives the Ambition to succeed. This helps an Ex-Serviceman pursue Entrepreneurship.
- (iv) The Ex-Serviceman opines that soldiers have good knowledge about the technology. The military also teaches them to take a broader view of multiple aspects which may influence the Enterprise. It enhances his decision making capacity.



- (v) Lt.Col. Ahuja feels that development of culture akin to that in the military will help an organization succeed. The Entrepreneur should support every decision taken by the ground-level worker and also be ready to accept some failures. However a strong monitoring mechanism and guiding mechanism should also be in place.
  - (vi) The Entrepreneur has expressed that the soldiers should understand and read across the Rules pertaining to different aspects of business. They should bring in the right stakeholders including partners and employees into Entrepreneurship. Entrepreneurship may seem like a challenging task and they may face early failures but the hard work and perseverance will help overcome these problems. Earnings through the business should be re-invested to grow the enterprise in different verticals. All loans should be settled early.
- (c) **Researcher’s Inferences on case study of Lt. Col. Monish Ahuja (Retd) Maning Director and Co-Founder, Punjab Renewable Energy Systems Pvt. Ltd.:**
- (i) The Ex-Serviceman Entrepreneur pursued his passion while understanding the requirement of the market and became a pioneer in this sector. Despite initial failures, he persevered in the field and attained his goal. Once he reached success, he has maintained his leadership in his niche industry.
  - (ii) The Entrepreneur has developed a strong logistical chain of supply of raw materials for his Industries. He developed ‘Village Level Entrepreneurs (VLE)’ who collected the raw material from the local farmers and supplied it to the plants. They have a feeling of being owner of the enterprise. The local suppliers were monitored at regional level by Ex-Servicemen employees. The system has created much employment in the society.
  - (iii) The Entrepreneur has adopted military culture in the organization. He was selective about the employees and the other stakeholders. The decisions taken by the ground level stakeholders were accepted. Failures were accepted as a part of the process but was monitored and guided. Monitoring mechanism to manage multi location team was

well established. This helped the Entrepreneur to enhance and expand his business.

- (iv) The Entrepreneur advises the Ex-Servicemen to leverage their credibility in the society, accept challenges and persevere through hard work while conducting their enterprise. He feels that the Ex-Servicemen should understand the Rules and reasons for failure and fulfill their ambitions.

#### **O. Discussions with Col. Anand Sachdeva (Retd), Proprietor of Retail Outlets**

Col. Anand Sachdeva (Retd) was commissioned into the Infantry and attended various courses including courses which had high technical and tactical significance. He held very important assignments in many technical formations and after commanding a battalion, he opted for a premature retirement in 2008. Col. Sachdeva has an exposure to different types of careers. The Researcher has been in regular communication with Col. Sachdeva telephonically. He has been having various discussions especially about the various ventures. The discussions have been largely unstructured and open ended.

##### **(a) About the Enterprise**

Col. Sachdeva opted for premature retirement in 2008. During that period, the Telecommunication companies were gaining foothold and establishing themselves. Col. Sachdeva also received employment in a premium Indian Telecommunication company in Human Resource Department at Bangalore. His experience lead to establishing a strong base for the company. His efforts in the field brought him recognition and promotions. However, as the markets became competitive, the company started to lose its recognition. Col. Sachdeva opted to resign and planned to start his own business.

Col. Sachdeva took a franchise of an Indian footwear manufacturing company. He initially had no exposure to selling any commodity to the customers. Col. Sachdeva also claims that the brand was relatively unknown in the region. The franchise outlet was also in a newly established township. Col. Sachdeva had to understand the

footwear business and faced the challenges of popularizing and establishing the brand in this region.

Col. Sachdeva worked hard on all these issues. He performed all tasks in the shoe shop including that of a salesman, manager etc. Eventually his efforts started paying dividends and the franchise started getting customer recognition. The additional sales were translated in more sales and profits. The footwear company realized that their brand had started deriving recognition in the region and planned to leverage upon it. They started establishing company owned outlets. One such outlet was also opened in the neighborhood of where Col. Sachdeva's franchise was conducting its business. The company owned outlet had an inherent advantage and Col. Sachdeva's franchise could not compete with them. Col. Sachdeva had to take a decision to close his shop.

The military affiliations of Col. Sachdeva helped him open a retail shop catering for multiple items required for trainee soldiers in a Training Centre. He used his earlier experience with the shoe business as a foundation for establishing the business.

**(b) On Ex-Servicemen turning Entrepreneurship:**

- (i) Col. Sachdeva opines that a soldier's exposure to various environments and portfolios in the military makes a strong foundation for him to handle his career after he retires. He bestows his success to handling the Human Resource portfolio of a telecommunication company to the military.
- (ii) Col. Sachdeva feels that the soldiers can adapt themselves to different situations. He could handle his footwear franchise and thereafter retail shop due to such adaptability.
- (iii) Col. Sachdeva opines that the soldier works hard in all situations. He also feels that they should understand the ecology of the business while conducting their enterprise. He also feels that the soldier should be get used handling all aspects of their enterprise.
- (iv) Col. Sachdeva says that he underwent many uncertainties in his second career but could face them because of his military background.
- (v) The respondent opined that the soldier should acquire the marketing skills before entering business. He feels that the potential

Entrepreneurs should acquire enough ground level experience in sales and marketing before starting their own venture. He says that in his Footwear franchise, he would even clean the shoes to ensure better sale. He feels that it is necessary to develop communication skills for better entrepreneurship. He also feels that the understanding of business finance was extremely important and the soldiers who are desirous of opening their own franchise should understand finance.

- (vi) Col. Sachdeva also quotes his own example as a franchisee owner as to how the brand opened their own company store to finally dislodge him from the market. The respondent feels that the entrepreneur should understand such strategies and be ready with own counterstrategies or exit plans.

**(c) Researcher's Inferences on discussions with Col.Anand Sachdeva (Retd):**

- (i) The Respondent changed his field of vocation from being a Military personnel to handling Human Resources in a Telecommunication company to opening his own franchise followed by running a retail shop. He adapted to the conditions of his vocation.
- (ii) The Respondent faced uncertainties while shifting his vocation. He opines that the military service imbibed in him the quality of being ready to face changes and uncertainties.
- (iii) The Respondent gives importance to developing communication skills, salesmanship and marketing skills while pursuing Entrepreneurship. These skills can be imbibed during the training interventions. The respondent also highlights the importance of understanding business finance which should be incorporated as an intervention.
- (iv) The Respondent had to face challenges when the footwear company opened a company-run- outlet in the vicinity of his franchise. This indicates that the entrepreneur should plan their strategies and exit plans in business.

**P. Discussions with Lt. Cdr. Amiya Patra (Retd), Freelancing Film Maker :**

Lt. Cdr. Amiya Patra (Retd) was commissioned in the Indian Navy. He had a passion to film making. After completion of around 14 years of service in the Navy, he decided to take premature retirement in 2012 to pursue his passion of film making.

The Researcher spoke to him on several occasions to have an insight about his profession through unstructured discussions.

**(a) About The Vocation**

- (i) Lt. Cdr. Amiya Patra (Retd) retired from the Indian Navy in 2012 to pursue his passion about filmmaking. After retirement, he shifted to Mumbai and started searching for appropriate opportunities to suit his passion. The films are divided in various segments to include short films, advertisements, commercial films etc. However, Lt. Cdr. Patra opines that there are many established agencies who claimed expertise in different domains of filmmaking. It was difficult for a newcomer to get an opportunity to show case his talent. Also the traditional families in the business occupied most of the space and thereby left lesser scope for an ‘outsider’ despite his talent.
- (ii) Lt. Cdr. Patra had to pursue different professions while still approaching the film producers. The opportunities were not coming, but he kept approaching the film producers. The Respondent claims that since the film making is expensive, the film producers depend on the agencies which have already attained credibility. It became more difficult for a novice like him. Even his background of being a soldier formed a prejudiced impression. Finally, the Respondent started reducing his fees and on many occasions did not charge any professional remuneration. His perseverance finally brought him some ‘body of work’ and recognition.
- (iii) After having proved his talent, producers offered him some serial episodes which were based on stories with military backgrounds. Lt.Cdr. Patra planned his work and conducted his work in according to the work programs. The projects were completed in time and within the planned budgets. These episodes became successful. The success

exposed him to bigger production houses and some International agencies. The affiliations which he had developed during making of such episodes raised his goodwill in the market and brought him more work.

- (iv) The Respondent claims to have produced films for agencies like UNO, UNESCO, the Government of India and the Government of Germany and many other professional film producing companies.
- (v) He feels that as a newcomer, he fought and overcame the uncertainties. He pursued his ambitions due to his confidence and faith in his talents. These were some of the characteristics which were imbibed in his military career. He also claims that film making requires team work. As a director, he could develop the team spirit because of his Military teachings and background.
- (vi) Lt.Cdr. Patra is also involved in some social enterprises including 'One Fever Hospitals' which are helping the poor people in Orissa for medical treatments. He also delivers lectures to the students who are pursuing their studies in different branches of film making.
- (vii) Lt. Cdr. Patra has been approached for bigger commercial films and expects to start his work at a larger scale.

**(b) Researcher's Inferences on discussions with Lt.Cdr. Amiya Patra (Retd):**

- (i) The Respondent wanted to pursue his talent in the field of film making.
- (ii) He selected a profession where it was difficult for a newcomer to derive an opportunity to prove his skills. He had to pursue other vocations and persevere for an opportunity.
- (iii) The Respondent finally could market his talents after much hard work and struggle. He faced many uncertainties. The Respondent could finally show case his talents to a market which had established brands and other prejudices.
- (iv) The Respondent worked on his projects in a much planned manner thereby ensuring that he could complete his projects within time and budget.
- (v) The Respondent further leveraged his success and affiliations to expand his verticals.

- (vi) The Respondent also ensured that he involved himself in social enterprises and helped the deprived elements of the society.

**Q. Discussions with Dr. (Capt.) CM Chitale (Retd), Former Head of Department Of Business Studies, Savitribai Phule Pune University and Current Occupant of Shantanurao Kirloskar Chair Of Excellence, SPPU, Pune :**

Dr. (Capt.) CM Chitale was commissioned in an Infantry Battalion and retired after 5 years and after a 12 year stint in Industries, he has been a Professor of Business Administration for almost 36 years. He was the Head of the Department of Management Studies and has successfully guided 20 research students for their doctorates. During his stint in the Department of Management Studies, he instituted a Diploma in Industrial Administration and Services Management Course for Serving Military personnel who want to pursue Entrepreneurship after retirement from the military and has been carrying out their training since 2008. He is currently the occupant of the Shantanurao Kirloskar Chair of Excellence in the Savitribai Phule Pune University, Pune and also has a long experience of training and guiding the Serving Soldiers of different profiles in various forums towards Management and taking up Entrepreneurship as a future career. The Researcher met Dr. (Capt) CM Chitale at his residence for an unstructured interview about training of Soldiers to understand his views.

**(a) Background of the Soldiers**

Dr.(Capt.) Chitale has been imparting soldiers' management training for more than a decade. He feels the difference in the thinking of the categories of soldiers who retire. He brought out that the Commissioned Officers generally retire at the age of 55 years or if Short Service Commissioned Officers at 30 years, while Junior Commissioned Officers retire at the age of 50 years, depending upon their ranks and a Non Commissioned Officers retire between the age of 37-40 years.

Generally the Jawan joins the Military Service because of his economic background and when he retires, he carries home substantial pension which can give him economic stability but may not be adequate to support his future domestic needs.

Soldiers are generally service oriented people. He also feels that the disabled soldiers have a perception that they will not be offered any service due to their disability.

The servicemen have come from a much regimented life and have to build an orientation to civil life.

**(b) Skills of Soldiers**

Generally every soldier is trained in some trade or the other. Dr.(Capt.) Chitale opines that the soldier has a large understanding and experience of his trade which is useful in the civil. Today the service sector is large and is the dominant business provider. A soldier can orient his trade for use in civil life and it can fetch him good turnover. He can orient his trade by taking some training to adopt to the new Technology which is used in the market and use it to develop business. Dr.(Capt.) Chitale further guided that the small duration courses run at the National Skill Development Corporation can be taken advantage of, as much potential is available for peripheral services for business.

Dr.(Capt.) Chitale also opined that the risk taken by the Army men in their Service is of a different kind. It involves life and limb, whereas the risk taken in business is that of money and finances. If the soldier changes this outlook, he can successfully take care of his Enterprise.

He also opined that a soldier is known for his sincerity, traits, values and ethics. The soldier can build his Enterprise on these foundations as these are very rare and highly appreciated in all sectors.

**(c) Training of the Soldier**

Dr.(Capt.) Chitale opined that it was very important for the soldier to get oriented towards civil life before he retires and adopt to it. The soldier should learn to handle digital technology since nowadays the digital technology is the backbone of all the technologies. These aspects are important for every occupation he prefers.

Dr.(Capt.) Chitale brought out that the Entrepreneurship Development goes through three phases:



- (i) Stimulus, wherein the role of the intervention is to motivate and nurture the desire.
- (ii) Support, wherein the intervention is towards hand holding of the Nuevo Entrepreneur till the enterprise is settled.
- (iii) Sustenance, wherein the intervention is to sustain the settled enterprise by expansion plans.

Dr.(Capt.) Chitale further opined that any Entrepreneur training is based on the following 4 'I's:

- Ideation
- Information
- Interaction
- Innovation

This equally applies to a soldiers training in Entrepreneurship.

**(i) Before leaving the Military Service**

He felt that the Entrepreneurship learning has many facets and a budding Entrepreneur should be exposed to every facet. He also brought out that the military service gives him many facilities to enhance his capabilities to rehabilitate himself after his military service. The soldier should plan his future and attend some training courses accordingly.

In his views a soldier should undergo some 'field training' in the society. The soldier should visit the towns, meet different people and carry out a mental survey of what he intends to start. It would be more pragmatic if it is related to his tradework in the Army.

**(ii) On Leaving the Military Service**

Dr. (Capt.) Chitale feels that a soldier should undertake technical training either formally or take up a job with other employer which imparts him technical training and understanding of every essence of the trade. The technical training must be near-perfect and dynamic. The soldier should also attend a formal course about Entrepreneurship. Such courses help for general transformation to the new phase towards civil life.

The Entrepreneurship development course for a soldier should attempt to expose the soldiers to entrepreneurship skills, which will also be useful to him if he plans to take employment.

**(iii) While attending Intervention Training in Entrepreneurship**

In Dr.(Capt.) Chitale's opinion, there should further be a pre-training towards Entrepreneurship. The soldier should gather as much information about his field as possible.

The course content should modulate the initiative of the soldiers towards entrepreneurship and into thinking like an entrepreneur and enhance their communication skills, including negotiation skills. The soldier has the know-how of control systems in the military, and he should apply them the enterprise.

The soldier should be trained in finances. This assumes more importance since Businesses is related mainly to finances whereas a soldier has no exposure to business finance and its management. The soldier by now should develop a Business idea based on all this exposure which he wants to pursue. Once the soldier takes these interests, he can be supported for further actions.

**(iv) Before starting the Enterprise**

Dr.(Capt.) Chitale advised that the soldier should carry out his own survey about the potential business which he wants to enter. He should choose his product and discuss it with the mentor. Mostly, the enterprises at this level are imitative enterprises. The course content should help him devise his own Business Plan as the next step. He should be knowledgeable about all the aspects of Finances of his venture. He should know the source of initial capital and the working capital and its budget utilization. He should understand the cash flow. He should understand the requirement of finances during the gestation period and its source. The costing of his output should not only include the cost of raw materials, labor, maintenance etc but he should also include the overheads and the cost of technology and keep the cost competitive. The concepts of depreciation, return of investments, different ratios, formal and un-

prescribed finances should be included. He should have done the market analysis and know the marketing strategies. He should be aware of the competitors' strategies and his own strengths to deal with them. He has to ensure profitability and outline its use and chart the gradual growth of the cash flow every year. The entrepreneur should also be exposed to various Rules and Regulations about Human Resource, Taxation and those specific to his Venture.

**(v) One year after starting of Enterprise**

Dr.(Capt.) Chitale brought out that many ventures close within the first year.

The entrepreneur faces many challenges during this phase and the intervention should help him in his mission orientation and to face the uncertainties.

The major reason is due to the lack of management and cash flow. The interventions should focus on training the Entrepreneur about management of finances and marketing aspects. He should understand the working capital, accounts and should know the cash flow and how he compensates the loan repayment and other non-productive aspects to increase the profits.

The entrepreneur should be intervened towards customer orientation and to diversify if profitability is low.

The intervention should include enhancing communication skills for diversified stakeholders at deeper levels.

**(vi) Second year of starting the Enterprise**

According to Dr.(Capt.) Chitale, the Enterprise has to survive the second year as many businesses close down during this period also. During this period the Entrepreneurs are generally in control of their finances so the intervention should be to train the employees and build up Teams. Interventions should also ingrain that the Entrepreneur should continuously think about new ideas towards increasing their markets and betterment of production.

Dr.(Capt.) Chitale further expressed that the Entrepreneur should also concentrate on deciding the culture of the organization and its IR. He expressed that the interventions train the potential entrepreneurs about importance of this facet.

**(vii) Third Year of starting the Enterprise**

Dr.(Capt.) Chitale opined that the Enterprises have become stable at this stage. The entrepreneur should enhance the production capacity. The technology in use is getting outdated and the Entrepreneur should plan to adopt latest technology. Dr.(Capt.) Chitale opines that the Intervention should be directed towards scanning of new markets and understanding the external environment. The intervention should help the Entrepreneur study the new techniques to enhance his business and to study the new technologies and develop himself to adopt this technology. The entrepreneurs should also develop his employees to handle routine tasks.

**(viii) Fourth Year of starting the Enterprise**

Dr.(Capt.) Chitale expressed that at this stage, the Enterprise is firmly established and the intervention should be towards expansion of the Enterprise either horizontally or in other vertical. The Ex-Servicemen entrepreneur should expand his knowledge about the new technologies and new business practices. It is essential that the entrepreneur attends formal training interventions to this effect.

**(d) Researcher's Inferences on discussions with Dr. (Capt.) CM Chitale (Retd), Former Head of Department of Business Studies, Savitribai Phule Pune University and current occupant of Shantanurao Kirloskar Chair of Excellence, SPPU, Pune :**

Dr. (Capt.) Chitale has brought out the interventions required by the soldier during different phases while perusing his Entrepreneurship.

**R. Discussions with Col. VV Jadhav (Retd.), Project Director, Mahasainik Industrial Estate, Bhosari, Pune**

(a) Maharashtra Ex-Servicemen Corporation Ltd (MESCO) is a State Government owned organisation. It has established by Maha Sainik Industrial Estate (MSIE) at Bhosari Industrial Area, Pune as a space incubation facility for Ex-Servicemen, their widows and their wards for establishing their businesses.

Col. VV Jadhav (Retd) was the Project Manager of this Project. The Researcher had the opportunity of visiting this project since laying of its cornerstone. He met Col. VV Jadhav (Retd) on many occasions. He had the opportunity to speaking to Col. VV Jadhav (Retd) on an unstructured, informal interview in his office on one such occasion.

Col. VV Jadhav (Retd) informed that the Government of Maharashtra had planned this unique project. It was based in Bhosari considering the high industrial growth in the region. The land was allotted by the state government on which the construction of the Industrial Estate was carried out by the Maharashtra Ex-Servicemen Corporation (MESCO). The project constructed around 140 Industrial compartments of different floor areas. Around 100 compartments have been allotted to Ex-Servicemen, their widows or their wards as per their requirement to run their own production units. This project boasts to be one of its kinds in India and the government intended to emulate such projects in other states. The Aim is to nurture the Entrepreneurship amongst the Ex-servicemen or their widows and wards as well as to create re-employment and also more employment opportunities. In addition to the Industrial compartments, the additional central facilities offered are a Skill Development Centre, Centralized Management Consultancy, Common Facility Centre, Cyber Centre, Conference Hall , Exhibition Centre, Bank, Raw Material Storage facility, Canteen, First Aid Centre, Captive Power, Effluent Treatment and Sewage Treatment Plants etc. The occupant could use this compartment space for a duration of maximum 5 years during the initial support phase and establish himself in the field of enterprise. Col. VV Jadhav (Retd) opined that the availability of these and such facilities would cut down the administrative expenses by 50% for any startup. He also claimed that the Project administration would also project the Entrepreneurs to other external business houses in the region and help them get their initial orders, considering the limitations of the Ex-Servicemen in marketing as new Entrepreneurs. Further, these Entrepreneurs could also support each other by deriving the in-house benefits of supplying the requisite raw materials to each other. Col. VV Jadhav (Retd) also brought out the Prime Ministers favourite projects of increasing the defence production sector within the country. He opined that this and such establishments would be ideal to support any defence production schemes as they

would ensure security of the project and give confidentiality to the product especially since it would be handled by the Ex-Servicemen.

**(b) Researcher's Inference of discussions with Col. VV Jadhav (Retd), Project Manager, MahaSainik Industrial Estate, Bhosari, Pune:**

- (i) The Business space incubator was one of its kind in the country wherein the Ex-Servicemen, their widows and wards could get Industrial space to start their own Enterprise.
- (ii) This was an opportunity to establish their own ventures by utilising all central facilities made available in the Estate as well as leveraging the assistance provided by Project to external Business houses for getting initial markets. The Entrepreneurs within the estate could also fulfill each other's supply orders thereby further reducing the manufacturing costs.
- (iii) The estate would be ideal for Made in India projects for Defense Productions.

**S. Mr. Clement Raj, Assistant Manager, Small Industries Development Bank of India (SIDBI), Rajkot, Gujarat.**

Small Industries Development Bank Of India (SIDBI) is an important undertaking of the Government of India which participates in circulation of loans through various schemes of the government towards development of small industries in the country.

The Researcher spoke to the official to understand as to how the Financial Institutions decide to disburse loans and to understand the availability of specific Ex-Servicemen rehabilitation schemes in Entrepreneurships.

The Researcher had an open, object oriented, unstructured, telephonic discussion with the official about how they weighed different cases before sanctioning of loans to the Entrepreneurs.

**(a) The Business Plan**

Mr. Clement Raj brought out that every Promoter of the Enterprise has to submit a Business Plan of the intended industrial activity to the Bank for his loan. The proposal

is studied at various levels and analyzed thread-bear for its credibility and feasibility before the sanction is accorded.

He brought out that different procedures are adopted by different banks; however every bank carries out minute analysis of the Business Plan of the proposed loan. He expressed that at SIDBI, all the Proposals are studied by a committee of officials. Different committees are organized at the different levels such as at the local branches, at the Regional levels and at the Head Office level. The quantum of loan required determines which committee handles the proposal as these committees are delegated with different financial sanction powers. The proposal is dealt with at the requisite level depending upon the loan requirement of the proposer. In the SIDBI, the loan sanctioning authority is vested only with the committee and no individual powers are delegated.

**(b) Analysis of the Business Proposal**

The Researcher discussed in detail with Mr. Clement Raj about the analysis of the Business Plans. Mr. Clement Raj expressed that generally all the Business Plans which are submitted to the banks are well made but the proposer plays an important role in the decisions of the SIDBI. It is always the ‘Man behind the Project’ who has a key-role to play. He also expressed that the similar type of Small Industries are located in a cluster and it is easier to verify the feasibility of the loan proposal. He brought out that the following 3 ‘C’s were studied at length by the banks to come to a conclusion about the feasibility of a project:

- Character of the Proposer
- Capital
- Credibility

(i) Character: Apart from the ‘Know Your Customer (KYC)’, Aadhar and the PAN Card and Income Tax related details of the proposer, the bank also checks other details as follows:

1. The Financial Institutions check the different types of loans already availed by the proposer. Now a day the Credit Information Bureau of India Ltd. (CIBIL) rating of the proposer gives out the types and extent

of loans of the proposer and the history of repayments which decides the credentials of the budding entrepreneur.

2. The experience in the field of business proposed by the Entrepreneur is rated extremely important by the Financial Institutions. The proposer should either have a sound employment background in the Industry or should already be running some similar Enterprise to qualify for the loan. The Researcher opines that the Ex-Servicemen experienced difficulty because of this clause. Mr. Clement Raj expressed that SIDBI generally disbursed low value loans through its MUDRA scheme for in-experienced proposers.
  3. The reputation of the proposer in the market could also be easily checked from the cluster of industries in that area.
  4. In case of partnership firms, the type of partnerships and Registration of the Partnership was duly checked.
- (ii) Capital: The capacity of the proposer towards building his capital was very important. The proposer's capacity to purchase the assets and towards working capital was important. In small industry clusters, the cost of fixed assets and machinery was well known hence it was easy to authenticate this part of the Business Plan. A site visit by the Committee members ensured estimation of assets. The CIBIL report gave out the personal and other loans on the proposer. Hence it is easier to assess whether the proposer can contribute his part of the capital and withstand the future financial requirements of the project. The Researcher opines that the financial pensionary benefits available to the Ex-Servicemen can tide them through an appropriate proposal.
- (iii) Credit: The Credit rating of the proposer is very important for the lender. Different banks decide different models to assess the credits of the intended business activity and give different weightages to different aspects. However, the personality of the proposer plays the most important role. Mr. Clement Raj expressed that the Technical knowledge of the potential Entrepreneur becomes the first most important aspect for the lending by Financial Institutions. The SIDBI committee goes into all details to check his technical knowledge about his proposed project. The experience of the proposer in this field gives him a thorough understanding about the technology. The second most important aspect is the proposer's understanding about the market. The Letters of Intent



to Purchase etc bring some credibility to the Business Plan, but the Proposer has to know the entire market, the value and the consistent demand for his product etc. In a cluster of industries, generally the lenders know the pattern of the market. These are the key intangible factors which the lender institution expects where the proposer cannot compromise. The other assets like his other Enterprises and their history, collaterals, undertakings etc are also important and are formally incorporated in the Business Plan.

Mr. Clement Raj opined that the knowledge of the proposer towards the entire ecology of his proposed business is the most important consideration for the lender Institution towards sanction of loan.

**(c) Loan Schemes for the Ex-Servicemen**

Mr. Clement Raj brought out that it was an important aspect to rehabilitate Ex-Servicemen and the SIDBI gave due consideration. However after detailed study, he brought out that the Director General Resettlement (DGR) operated the Self Employment for Ex-Servicemen I (SEMFEX-I) through the SIDBI for rehabilitation of soldiers as Entrepreneurs of tiny and Small Scale Industries and allotted loans upto Rs.15 lakh. No other special schemes through Ministry of Finance for disbursement of such loans were operative and since SIDBI was under this Ministry, these policies were binding upon them. However, an Ex-Serviceman could process his request for Business loan to any institution in normal course and his request could be processed accordingly. He also claimed that there exist other schemes of different ministries to offer loans for Ex-Servicemen Entrepreneurship, which go outside the preview of SIDBI.

**(d) Researcher's Inference from the discussion with Mr. Clement Raj, Assistant Manager, Small Industries Development Bank of India (SIDBI), Rajkot, Gujarat:**

- (i) The Researcher inferred that there are many schemes of the Government to offer Financial capital lending to the potential Entrepreneurs. The Business Plans of the potential Entrepreneurs are analyzed thread bear by the Financial Institutions.

- (ii) The Financial Institutions considers the 'Man behind the Project' to be the most important aspect of the enterprise.
- (iii) The Financial Institutions consider his experience in the field and technical knowledge of his enterprise and the understanding of marketing as the most important aspects, apart from other tangible aspects like his capacity to raise seed and working capital and other collaterals.
- (iv) The Ex-Servicemen can avail loan from the Director General Resettlement (DGR) scheme for Self Employment of Ex-Servicemen (SEMFEX-I) and can avail loans upto Rs. 15 Lakhs for tiny and Small Scale Industries. The Ex-Serviceman, otherwise, has to avail loans in normal course as no special schemes are available to him. The Ex-Serviceman, therefore has to be knowledgeable about all the technical aspects of this venture including the technology, the machinery etc. His gaining experience in this field and gathering the knowledge of markets (including the need of the product, the longevity of such needs, future orders, costing and value of the product etc) and the ecology of the business will be an important asset towards availability of loan funds.
- (v) The Ex-Servicemen have in-built advantage due to their credibility and financial stability and they can exploit it after consolidating upon the technological knowledge, understanding the market factors and studying the ecology of this business in detail.

**T. Discussions with A Senior Officer of A Nationalised Bank Who Requested for Anonymity**

The Researcher also carried out discussions with a senior officer in a Nationalised Bank about the process of Business Loans. The officer divulged the information on terms of anonymity and requested confidentiality of the bank.

The discussions were telephonic and were open, unstructured and object oriented.

**(a) The Procedure for requesting business loans**

The officer explained that their Nationalised Bank had appointed a Relation Manager Medium Enterprise (RMME) and a Relationship Manager Small Enterprise (RMSE)

at appropriate levels. The charter of these officers was to collect and study the Business Plans in depth and route the loan requests to Regional or Zonal offices, as per the requirement of loans, through the local Branch. The Chief Manager and the Secretary scrutinize the data provided in the Business Plan.

The authority of sanctioning the loan is vested to Panel Committees consisting of Senior Managers established at different levels based upon the financial levels.

**(b) Analysis of the Business Plans**

The officer explained that the Credibility of the Proposers, the Company, Credit of the venture and the investment potential of capital forms the basis of every loan in any bank.

The details of the proposers are verified. It includes their Unique Identification (Aadhar) Cards, their Tax history including of Income tax and their financial strength, the loans availed by each of them, separately or together, is checked for its quantum and for its repayment.

The Business Plan has to specify if the Business is single ownership, partnership, or public or private limited company. In case of partnerships, the loan requests are accepted only for registered partnership businesses. In case of Private or Public Limited Companies, the Memorandum of Association and the Company Identification Numbers and the Directors Identification Numbers are verified.

The history and effectiveness of the proposers is the largest determining factor for sanctioning of loans. The Nationalised bank always believed that the efficiency and profitability of the business venture depended totally on the Entrepreneurs. The bank, hence, carefully studies the experience of the proposer in the field of business activity. It also studies his education, training, depth of technical knowledge and other similar entrepreneurial activities of the proposer. In case the proposer has successful experience in the field and is already experienced in successful conduct of other business ventures, it contributes to the credibility towards sanction of the loan.

The bank also studies the business activity of the Enterprise. The details of the Business to be conducted have to be reflected in the Business Plan. The site visits are conducted by the Regional Managers to confirm the locations, the Infrastructure and the machinery and other assets. The government schemes and concessions in the region are also identified. The Bank studies the feasibility of operations and the market availability. The proposer has to give a detailed explanation about these aspects in the Business Plan. The availability of the market may be supported by the Expression of Interests or tie-ups with dealers etc. such documents hold weight age, but the bank has its own data about the existing and the future markets and the cost of the products. The proposers are required to explain their costing strategies at length.

The proposers bring out the levels of activities at different stages and the finances required at these stages. They have to explain the requirement of capital and their contribution towards the capital and its source.

The bank thereafter plans the release of loans at different stages of the Business activity.

The proposer has to explain the entire Business Plan to the Regional Managers (RMME/RMSE). These Regional Managers represent them during the Panel committee meetings.

**(c) Loans for Ex-Servicemen Entrepreneurs**

The officer explained that there were no special schemes for Ex-Servicemen Entrepreneurs. He explained that this segment enjoyed higher credibility in the Bank. However, the bank would scrutinize every aspect about their loan proposal as harshly as any other proposal. The experience of the Ex-Servicemen in the field of his proposed venture, his knowledge about the technology and the markets for his produce will play an important part towards sanctioning of his loans. The Ex-Serviceman has to have a thorough knowledge about every aspect of his business proposal and the co-lateral activities of his proposed business venture.

**(d) Researcher's Inference from the discussion with a Senior Officer of a Nationalised Bank:**

The Researcher inferred that it is very important for the Ex-Serviceman Entrepreneur to know about his proposed Business. He has to be incorporated in every aspect of his Business Proposal. He has to know the technology which he will use in the production alongwith the other technologies available. He should know the markets for his products, the market conditions and should justify his marketing strategies. His experience in the field of his business will give him an edge towards sanctioning of loan.

The Government does not have any schemes for allotment of Business loans to Ex-Servicemen.

**U. Discussions with Capt. UR Nikam (Retd), Director, Col. RD Nikam Sainik Sahakari Bank Ltd, HO.: Satara**

The Researcher met Capt. UR Nikam (Retd), the Director of the Col. RD Nikam Sainik Sahakari Bank Ltd in his Head Office in Satara.

**(a) History and Establishment**

The Bank was established in 1985 in Satara with the aim to cater for the requirements of the Veteran Soldiers and look after their financial requirements. It was raised to support the local Ex-Servicemen, but now finds branches in other cities including Satara, Pune, Sangli and Kolhapur.

Capt. Nikam took premature retirement from Army service to join his father run other social-service establishments and started devoting much of his time towards welfare of Ex-Servicemen as his sole aim in life.

**(b) Community Service by the Bank**

Col. RD Nikam was the main propogant of establishing the Bank, alongwith his close friend Col. Braganza, the then Commandant of Bombay Engineering Group, Khadaki. They both pursued many social service activities for a large number of Ex-Servicemen located in the districts of Satara and Solapur. They arrested Rainwater and fed it to local wells. It also improved upon the underground water levels and

made the irrigation easier. This showed upon increasing the crop yield. Farmers who were having smaller patches of land were always in financial trouble. So he brought together the small land holders and developed community farming. The banks provided individual loans to the land holders and the combined efforts increased the per acre yields of farms and thus the returns to the farmers.

Col. Khambete was the first Chairman of the bank. He brought the attention of the farmers towards cattle rearing as a profitable side business of farming. The loans were made available accordingly. This was readily accepted by the farmers bringing them more money. It also introduced the concept of grass grazing grounds in the state.

Dr. Sukhatme was then posted in the National Chemical Laboratory. The Bank requested him to share his expertise with the local farmers. He introduced the local farmers to organic manure, organic pesticides and organic farming. The farmers realized these gave better results and was a fruitful method of farming. The bank also provided financial assistance to the farmers so they could buy gels which would arrest and retain water. Use of the gels reduced the requirement of water and enhanced sugar cane production.

**(c) Financial support to the Farmers**

The financial support to the farmers was only a part of the business vertical of the Bank. It financed poultry farming, dairy farming, cooperate purchase of farm equipment etc as peripheral activity projects. It supported the other Ex-Servicemen in starting their ventures like stone quarrying, construction, transport and logistics business, hospitality business to include restaurants and dhabas.

**(d) Financial support to the Entrepreneurs**

The efforts of the Bank are lauded by the Director General Resettlement (DGR), and the Director General Resettlement (DGR) honours all Business plans routed through the Bank for their schemes proposed through National Bank of Agriculture and Rural Development (NABARD) and Khadi and Village Industries Commission (KVIC). However, Capt. Nikam opined that currently these schemes are routed through the Zilla Sainik Boards to the Rajya Sainik Welfare Ministry and the Kendriya Sainik Board. This eventually becomes time consuming and cumbersome while no value

addition takes place in any of these offices. He also opined that there were no schemes for start-ups of Ex-Servicemen through Ministry of Finance and any proposal presented to the bank was considered from case to case basis. The Bank has advisory committees at Taluka levels who would render advises to the Bank about the requirements of the local population. This advise was always honoured by the Bank. The Bank was continuously supporting the Ex-Servicemen and together they grew with the Bank deposits touching 300 crore rupees.

**(e) Women empowerment**

The Bank gains from the active participation of the ladies of the soldiers. The wives, daughters and the daughters-in-law have formed an Non-Governmental Organization (NGO). This NGO runs a Women Empowerment group which educates the womenfolk in different crafts. The women practice these chores and earn good money. The NGO advises the Bank about such activities and routes the requests for small loans through the bank. Eventually it is a Win-Win situation.

Capt. Nikam opined as to how the Bank has been facilitator to many Ex-Servicemen to start their Entrepreneurial activities and it has been fulfilling its Role as a Finance Incubator to many soldiers. He proudly exclaimed as to how the Bank was fulfilling the role of being a major facilitator of venture activities and also a facilitator of welfare activities as was his father's dream. He also expressed of his aim to expand the bank in additional districts.

**(f) Researcher's Inference from the discussion with Capt. UR NIKAM (Retd), Director, Col. RD Nikam Sainik Sahakari Bank Ltd, HO.: Satara:**

- (i) The Financial Institution was established by Ex-Servicemen and look after the Financial welfare of the veterans. It provides loans for their ventures including agriculture and agriculture related activities and other business activities like construction, hospitality etc.
- (ii) The Financial Institution found that the schemes offered to the Veterans through National Bank of Agriculture and Rural Development (NABARD) and Khadi and Village Industries Commission (KVIC) are

useful but the processing of loan requests through the Zilla Sainik Boards etc was time consuming and suggested suitable modifications.

## V. Summary

A summary highlighting the important findings of these discussions are presented in the tabulated form as Table 4.1 below:

**Table 4.1. Summary of the Discussions with Ex-Servicemen Entrepreneurs and Officials of Business Incubators**

<b>S. N.</b>	<b>Name of the Respondent</b>	<b>Military and Entrepreneurship Attributes</b>	<b>Problems faced by the Entrepreneur</b>
A.	Brig. PKM Raja, SM, VSM, (Retd.) and Lt. Gen. Susainathan Anthony Cruz VSM* (Retd.)	(i) Identification of the unique needs of the Society. (ii) Innovations to fulfill these needs. (iii) Associations and Affiliations. (iv) Determination to overcome hardships and to succeed. (v) Establishment of Organisation and Organisational culture. (vi) Technical skills. (vii) Conviction towards the Enterprise.	(i) Availability of Finances for capital investment from any Financial Institution. (ii) Marketing Strategy.
B.	Capt.S.Ravi (Retd.)	(i) Ethical Business Dealings. (ii) Military-like ethics within the organization and thereby nurturing self-esteem amongst the employees, transparency within the organization and opportunity of growth to the employees. This ensured building of the Organisation and the culture within the Organisation. (iii) Adoption of new technology. (iv) Understanding the Business Environment and needs of the society and developing a process to address these needs. (v) Undergoing progressive training. (vi) Taking Risks, understanding and accepting failures and learning	(i) Raising of capital finance as Financial Institutions were not ready to lend money. (ii) Early failures lead to understanding of Business culture. (iii) Employing the right people and their training.



S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		<p>from the failures, self confidence.</p> <p>(vii) Use of Military like Socratic model and Synergetic Androgogy training for solving the problems of the Corporate.</p> <p>(vii)Methodical Planning for expansion.</p> <p>(viii) Discipline including Financial discipline.</p>	
C.	Mr. Appasaheb Dandekar (Retd.)	<p>(i) Understanding the societal need and developing and modifying own skills and upgradation.</p> <p>(ii) Extension of own passion to convert it into a Business. Trade acquired in the Military can also be furthered as the purpose of the Business.</p> <p>(iii) Making use of the existing respect for a soldier to develop associations and affiliations.</p> <p>(iv) Ethical business and discipline.</p> <p>(v) Sincerity, hard work and mission orientation.</p> <p>(vi) Dynamic handling of problems.</p>	<p>(i) Being flexible and molding the personality for business.</p> <p>(ii) Understanding marketing.</p> <p>(iii) Understanding of Finances, and cash flow.</p> <p>(iv) Understanding the entire ecology of business.</p> <p>(v) Understanding the Rules and Regulations connected to the Business vertical and the other Legalities.</p>
D.	Lt. Col. RV Akolkar (Retd.)	<p>(i) Extension of own passion into Business.</p> <p>(ii) Undergoing formal training for Business.</p> <p>(iii) Ease of understanding the manufacturing processes and operations in a manufacturing unit as such insight already acquired during Military Service.</p> <p>(iv) Ease of setting up the Organization and the Organizational procedures, documentation etc.</p> <p>(v) Selection of the rightly skilled people for a particular job.</p> <p>(vi) Ethics and Discipline are valued in the business.</p>	<p>(i) Sourcing of Finances at various stages. It is difficult to acquire Capital to start the Enterprise as well as the working Capital from the Financial Institutions on convenient terms.</p> <p>(ii) Aspects of Business Finances including Financial Planning, Cash flow, etc need to be studied by the Entrepreneur.</p> <p>(iii) Collection of debts from customers and agents.</p> <p>(iv) Understanding Marketing. Creating own supply chain for ensuring that the product reaches the desired market.</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
			(v) Selection of a product which has to compete against other well established brands needs marketing strategy and publicity. These aspects also need to be budgeted.
E.	Col. Balasubramaniam (Retd.)	<p>(i) Extension of his own passion to develop his own Enterprise.</p> <p>(ii) Undergoing professional training before starting the Enterprise.</p> <p>(iii) Achieving experience by working in other similar establishment and understanding different aspects of the venture before starting own establishment.</p> <p>(iv) Understanding the Societal requirements and designing the establishment to fulfill these needs of the Society.</p> <p>(v) Dynamically upgrading and modifying the business to cater for the changing needs of the society.</p> <p>(vi) Soldiers sincerity to the cause, hardwork, discipline, mission orientation, Team work and alignment to the target help him in his Venture.</p> <p>(vii) Replication of the tested procedures of the Army in own Ventures.</p>	<p>(i) Availability of Financial capital and Understanding the Finances.</p> <p>(ii) Adopting Financial discipline.</p>
F.	Col. Jayanth Poovaiah (Retd.)	<p>(i) Successful use of trade specialization followed in the Army or in later profession can be used in your own Venture. The Experience of trade gained during the employment can be used to the advantage of the Enterprise.</p> <p>(ii) The training in the Army should be purposefully used while establishing the Business.</p> <p>(iii) The experience of your service can help you understand the bureaucracy and the credibility achieved due to your rank and</p>	<p>(i) Should involve himself in every aspect of Business Plan.</p> <p>(ii) Understanding the Finances and its use and flow of money.</p> <p>(iii) Holding adequate Finances to sail through the gestation period.</p> <p>(iv) Understanding the government statute and the Rules and Regulations towards HR and towards all other aspects related to the</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		<p>service can help you deal with the Bureaucracy.</p> <p>(iv) Following Traits built in the Army are very useful for an Entrepreneur :</p> <p>(a) Hardwork and Never Give Up attitude</p> <p>(b) Planning and channelizing the efforts and suitably modifying the plans when faced with an obstacle.</p> <p>(c) Man-management skills and developing the Team spirit</p> <p>(d) Confidence</p> <p>(e) Ability to Network and Affiliations.</p> <p>(f) Ability to undergo Training.</p>	<p>business vertical.</p>
G.	Col. Yashwant Renuse (Retd.)	<p>(i) The exposure to multifarious jobs could help the Ex-Serviceman Entrepreneur establish his business in diverse fields, though the Entrepreneur should learn the technology and the other aspects of the business early.</p> <p>(ii) The Ex-Serviceman Entrepreneur listed the traits such as sincerity, hardwork, sense of responsibility, mission accomplishment; determination and resolve to overcome any obstacle could help a soldier establish his venture. The better sense of planning and their execution and his affiliations with people helped him in his Enterprise.</p> <p>(iii) The Ex-Serviceman Entrepreneur has listed out the interventions at different phases of Entrepreneurships which will help establishing Enterprise.</p> <p>(iv) Developing of the organization procedures and strengthening the Team by giving them responsibilities and strengthening the market strategies</p>	<p>(i) Availability of Finances during the startup period as Financial Institutions do not extend capitals for the Ventures.</p> <p>(ii) Learning of Financial aspects, Current Technology, Rules and Regulations pertaining to the Business vertical and marketing, negotiation techniques and debt collection.</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		can help the Entrepreneur plan expansion.	
H.	Lt. Col. Pradeep Bramhankar (Retd.)	<p>(i) Extension of your own skills for developing it as an Enterprise.</p> <p>(ii) Taking risk of creating a need in the society.</p> <p>(iii) Taking risk of developing own marketing strategy.</p> <p>(iv) Strategizing the plan for marketing.</p> <p>(v) Hardwork towards execution and establishing the venture based upon a newly created need.</p> <p>(vi) Creating the organization and employment of the people with the right skills.</p> <p>(vii) His affiliations with the civil people helped him being allotted the infrastructure in a local government facility.</p> <p>(viii) Establishing a methodical training procedures and their continuous upgradation to suit the client.</p>	<p>(i) The Ex-Serviceman Entrepreneur had to commit his own finances as the banks did not extend loans to him. He had to carefully plan the available Finances for different activities and the formal and the informal expenses.</p> <p>(ii) The shortcomings in the planning of marketing had to be compensated with additional hardwork.</p> <p>(iii) Developing a need amongst the society was itself a risk. The early success could bring more clients to the Organization, which again was a risk. The Ex-Serviceman Entrepreneur managed it with conviction in his training plan and confidence.</p> <p>(iv) Developing a Marketing strategy which was dependent upon the personal credibility of the Entrepreneur was a risky business model.</p>
I.	Havildar Digvijaising N. Gohil (Retd.)	<p>(i) The furtherance of the Army trade towards establishment of Enterprise and adopting the skills and methodology of the Army after due modifications can be a successful background for the Enterprise.</p> <p>(ii) An employment in the civil can augment the experience and skills leading to specific segment of market needs.</p> <p>(iii) Traits like discipline, sincerity, punctuality, hardwork, confidence, mission orientation,</p>	<p>(i) Finances during the startup stage are low and have to be channelized in different aspects. The Ex-Serviceman Entrepreneurs should understand the flow of Finance.</p> <p>(ii) The Entrepreneur has to understand all the Rules and Regulations, accounts, taxation policies etc about the Enterprise which he cannot leave to other agencies.</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		<p>facing challenges, optimum use of existing resources, presentation to customers, detailed planning and execution and meeting deadlines etc help winning credibility.</p> <p>(iv) Use of affiliations.</p> <p>(v) Taking risks, handling opportunities and arriving at innovative solutions.</p> <p>(vi) Adopting new technology.</p> <p>(vii) Development of organizational culture and training of subordinates can help the Entrepreneur plan and execute the expansion.</p>	<p>(iii) The field work is important but the office procedures also assume importance.</p>
J.	Col. Rajiev Thakur (Retd.)	<p>(i) The knowledge acquired during the Military service of own Trade and while running different institutions can help establishing own Enterprise.</p> <p>(ii) The employment of Ex-servicemen with known trade skills for specialist jobs in the hospitality industry supported his enterprise.</p> <p>(iii) The control system developed by generating requisite reports by different departments can help pinpoint the errors and eradicate them. Such control systems find its roots in the Military report systems.</p>	<p>(i) The Ex-Serviceman could not get help from the Financial Institutions during the startup stage. He had to channelize and ensure its optimal utilization.</p> <p>(ii) The Ex-Serviceman Entrepreneur has expressed his own shortcoming towards Marketing reduced his profits thereby giving him an initial financial setback.</p>
K.	Cpl. Mahavir Patil (Retd.)	<p>(i) The Team building and affiliations which he learnt during his Military Service helped him in establishing and expanding his business.</p> <p>(ii) The discipline inculcated during the Military service and the physical stamina that he developed helped him in his Enterprise.</p>	<p>(i) The Financial Institutions did not help him with loans for the cattle stock.</p>
L.	Col. Sunil Prem (Retd.)	<p>(i) Undergoing initial technical training in the field of passion and leveraging this passion to start own Enterprise.</p>	<p>(i) Lack of financial support.</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		<p>(ii) Strategy of starting at a small level and taking failures and learning from them to persevere and grow in the field to a position of credibility.</p> <p>(iii) Choice of desired talent while selecting stakeholders.</p> <p>(iv) Utilizing military knowledge to develop own vertical.</p> <p>(v) Adopting the requisites of Army culture for the business organization.</p>	
M.	Col. Samrendra M.Kumar (Retd.)	<p>(i) Understanding the requirement of the Industry and creating a niche Enterprise in the segment.</p> <p>(ii) Developing an organization to cater for the multiple requirements of the clients.</p> <p>(iii) Employing military personnel at senior levels who could propagate a disciplined culture aligned with the Corporate.</p>	<p>(i) Soldier should understand the requirement of the society.</p> <p>(ii) The entrepreneur should understand the Finances.</p> <p>(iii) Crises are the best opportunities for starting an Enterprise.</p>
N.	Lt.Col. Monish Kapur (Retd.)	<p>(i) Developing passion into building an Enterprise.</p> <p>(ii) Envisaging the requirement of the society and developing it as a business idea. Once the Enterprise is developed, adopting the position of being an Industry Leader.</p> <p>(iii) Empowering the grass root level stakeholders by giving them a sense of ownership and building a strong team. The decisions made by the stakeholders are to be respected, monitored. Failures in the Team are accepted and guided.</p> <p>(iv) A strong logistics supply chain is required for a renewable energy project.</p>	<p>(i) Lack of financial support and early failures as the business idea was not readily accepted.</p> <p>(ii) Understanding the Government Regulatory.</p>
O	Col. Anand Sachdeva (Retd.)	<p>(i) A soldier can flexibly adapt to the role. His hardwork helps him perform his responsibilities.</p> <p>(ii) The Ex-Servicemen have the qualities of facing uncertainties while pursuing their goals.</p>	<p>(i) Understanding salesmanship is important for any Entrepreneur. The potential Entrepreneurs should be trained towards sales and marketing portfolios.</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
			<p>(ii) The potential Entrepreneurs should develop communication skills which will help them deal with different stakeholders accordingly.</p> <p>(iii) The Ex-Servicemen who intend to start their own ventures should understand the business finances.</p> <p>(iv) The entrepreneurs should develop strategies to face any eventuality.</p>
P	Lt. Cdr. Amiya Patra (Retd.)	<p>(i) The respondent pursued his passion in an uncordial business vertical.</p> <p>(ii) His faith in his talents and perseverance of his goal brought him success. He faced many uncertainties but was ambitious about pursuing his goal.</p> <p>(iii) He planned his work and executed his plans to complete his work within deadlines.</p> <p>(iv) He developed affiliations which further leveraged his expansion.</p> <p>(v) He ensured Team building by application of the principles which he had learnt in the military.</p>	(i) The need for Marketing of inherent talent in a new industry and creating a niche in a market which has known brands.
Q	Dr.(Capt.) C.M. Chitale	The respondent gave out the interventions required for a soldier during different phases of Enterprise.	
R	Col. VV Jadhav (Retd.)	The Respondent gave out the facilities available at the Space Incubator at MAHASAINIK Industrial Estate, Bhosari, Pune.	(i) The need for Marketing.
S	Mr. Clement Raj	<p>(i)The respondent gave out the processing of loan proposals and the aspects influencing the sanctioning of business loans.</p> <p>(ii) The respondent gave out the availability of loans upto Rs. 15 Lakh for tiny and Small Scale</p>	<p>(i) There are no other special schemes for Ex-Servicemen Entrepreneurs for loans through Ministry of Finance except those planned in SEMFEX schemes.</p> <p>(ii) The Ex-Servicemen</p>

S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
		Industries through the Self employment for Ex-Servicemen scheme operated by Director General of Resettlement through SIDBI.	Entrepreneur should thoroughly have understood his Business Plan before applying for the loan. (iii) The Ex-Servicemen will benefit from a thorough experience in or in similar field where they want to build their business. (iv) He has to acquire thorough knowledge about technology, marketing and the ecology of the industry to ensure easier sanctions of his loans as Financial Institutions consider the 'Man behind the Project' to be the most important consideration towards loan.
T	Senior Officer from a Nationalised Bank	The officer gave out the process of sanctioning business loans in his Nationalised Bank and the scrutiny of such proposals carried out at different levels. He also guided the proposers with special reference to the potential Ex-Servicemen Entrepreneurs about what all aspects should be borne strongly to enhance influencing of their Business loan proposals.	(i) The Ex-Serviceman Entrepreneur should know all the activities and the collateral activities of his business. He should incorporate himself in all aspects of the Business Plan. (ii) The Ex-Serviceman should be exposed to the technologies being used in the business and have a thorough knowledge about the technology which he intends using in his venture. (iii) The Ex-Serviceman should know the markets and should have a justifiable marketing strategy. (iv) The Ex-Serviceman should know the requisition of finances at different levels of business activities and should be able to contribute his share of the finances before the Nationalised Bank gives him loan.



S. N.	Name of the Respondent	Military and Entrepreneurship Attributes	Problems faced by the Entrepreneur
			(v) Importantly, the Ex-Serviceman should carry qualifications, training and experience in the field in which he proposes to set his business.
U	Capt.UR NIKAM (Retd.)	The Director of a cooperative bank catering for the requirements of soldiers and Military veterans gave out the availability of loans from the Government projects of NABARD and KVIC and procedures thereof.	(i) The processing of the loan applications through Zilla Sainik Boards and Rajya Sainik Boards is very time consuming and mostly these establishments do not add any value to the proposals. (ii) There are no Business loan schemes for Ex-Servicemen from the Ministry of Finance and all other applications are dealt on case to case basis.

### 4.3 Analysis of Data collected by Quantitative Method

The analytic inferences deduced through the data collected by Qualitative method lead to conceptualization of the research problem and thereby to structuring the questionnaire.

The data collected by Quantitative Method was collected through designing of questionnaire which consisted of both open ended and closed ended questions which would:

- a. Reduce the positivist philosophy
- b. Bring appropriate data
- c. Refine earlier Research decisions
- d. Lead to the appropriate data processing and analysis of data
- e. Facilitate Hypothesis testing
- f. Analyze existence of interrelationships in different variables

- g. Establish variances between different variables which may lead to inferring the causes
- h. Analysis could lead to the conclusions of the research
- i. Make evidence based deductions for making recommendations for further studies.

#### **4.3.1 Development of Questionnaires and its Administration**

The study of literature, case studies and the one-on-one interviews with the Ex-Servicemen Entrepreneurs and other individuals who provided incubation facilities to the Entrepreneurship lead to the basic understanding of the individual characteristics requisites in an Entrepreneur and the management skills thereof. The Pilot study was based to test these skills on the Ex-Servicemen who had experiences with Enterprise. The Pilot Study questionnaire having been deliberately constructed was administered to the Pilot Subject group. They were either administered the questionnaire personally or telephonically or through mail or e-mail. The responses were studied and the Main questionnaire was modified after further consultation with the Guide and other Research Experts based on the need of the study (Annexure 'B') and was administered to the final group of the Ex-Servicemen Entrepreneurs. The additional information from the pilot subject group was also sought from to fill the gaps in the existing data. The main questionnaire was administered either personally or telephonically or through mail or e-mail. The Researcher remained in continuous communication with the Entrepreneurs to reduce the ambiguities experienced by the subjects. The data was sifted and analyzed through different statistical tests. The main findings of the analysis are listed in the following paragraphs.

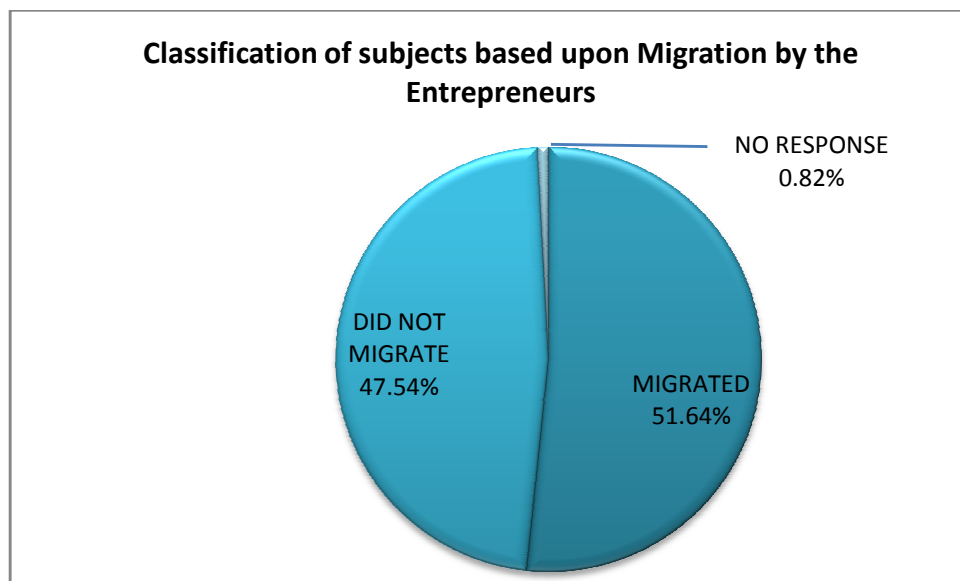
### 4.3.2 Analysis of the Data

#### 4.3.2.1 Analysis based on the Regional and Family Background of the Ex-Servicemen

**Table 4.2. Table showing Geographical location of the enterprise of respondents**

	<b>Industrial Regions</b>	<b>Regions in the Neighborhood of industrial regions</b>	<b>Total</b>
National Capital Region	22	5	27
Mumbai and Pune Region	52	14	66
Ahmedabad Region	11	NIL	11
Bengaluru Region	13	2	15
Goa region	3	NIL	3
<b>Total</b>	<b>101</b>	<b>21</b>	<b>122</b>

The data for quantitative analysis was collected from samples which were spread in the specified geographical regions.



**Chart 4.1. Classification of subjects based upon Migration by the Entrepreneurs**

The Ex-Servicemen Entrepreneurs would migrate to regions having higher entrepreneurial activities.

**Table 4.3 Table showing Family background of Entrepreneurs**

	<b>Father</b>	<b>Mother</b>
Having Business Background	5	NIL
Having other Background	117	122
Total	122	122
Percentage with Business Background	4.09%	0.00%

**Regional and Family Background of the Ex-Servicemen:**

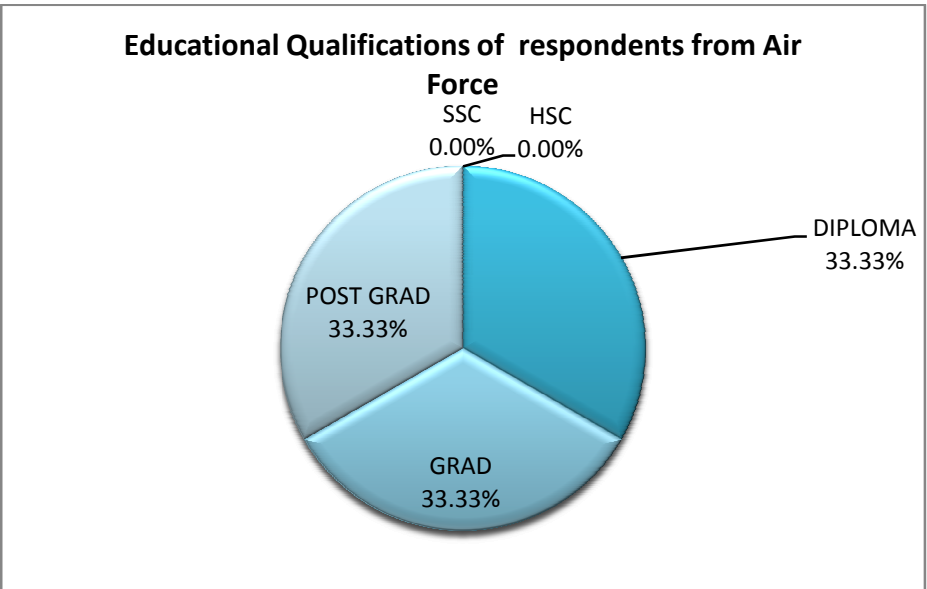
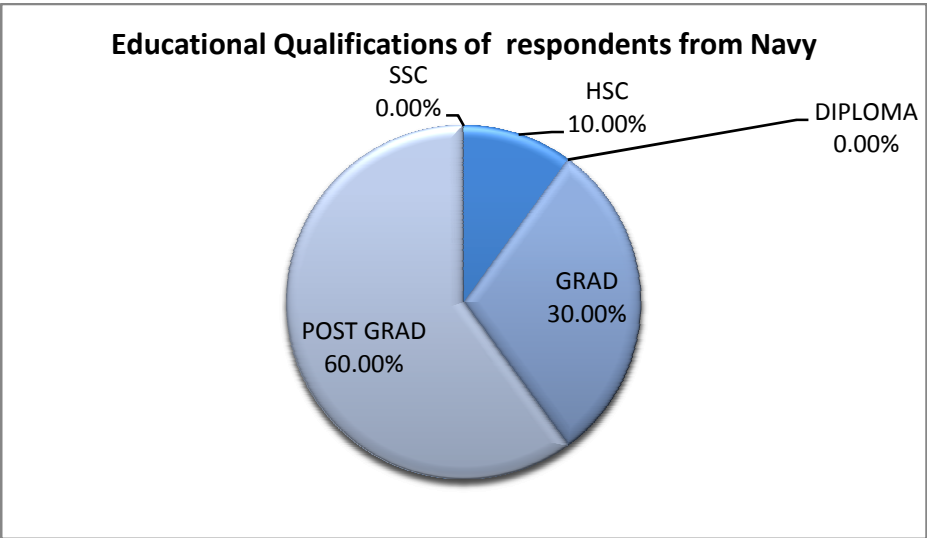
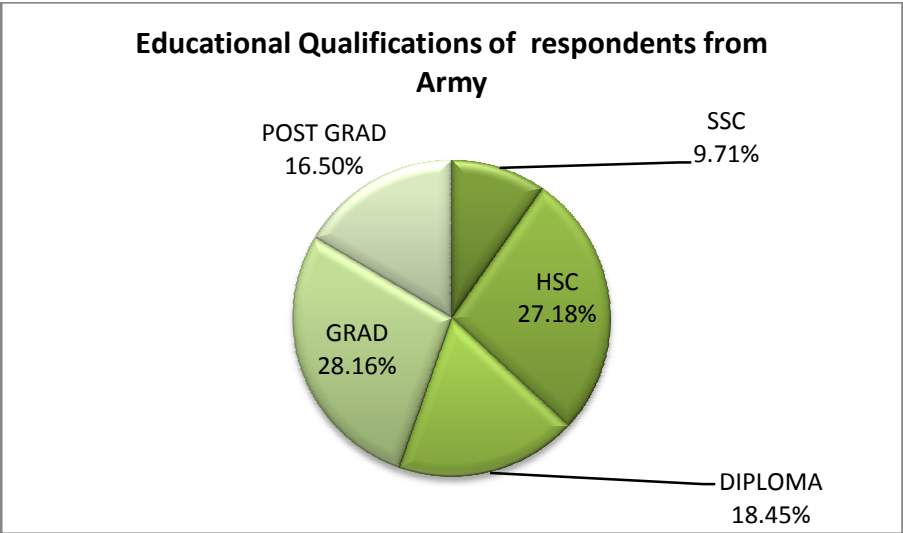
- (a) Researcher considered the regions which had higher Entrepreneur activities and the rural regions in their neighborhoods for collection of quantitative data. The majority of Ex-Servicemen Entrepreneurs were operating in Industrial regions while lesser number of Entrepreneurial activities was conducted in neighboring suburbia regions. (Table 4.2). Majority of the Ex-Servicemen entrepreneurs considered relocating to regions with higher Industrial opportunities (Table 4.1). However, this may also be due to the bias based on the location of the respondents.
- (b) It can also be observed that a considerable percentage of Entrepreneurs had their enterprises in non-industrial regions, indicating a home-centric mindset (Table 4.2).
- (c) The Ex-Servicemen entrepreneurs were mostly First Generation Entrepreneurs (Table 4.3).

**4.3.2.2 Analysis based on Military Background of the Ex-Servicemen**

**Table 4.4 Table showing Service and hierarchy in military of respondents**

	<b>Army</b>	<b>Navy</b>	<b>Air Force</b>	<b>Total</b>
Commissioned Officers	47	7	3	57
Junior Commissioned Officers or equivalent	16	2	2	20
Non Commissioned Officers or Other Ranks and Equivalent	40	1	4	45
Total	103	10	9	122

The distribution of the sample consists of proportional members from the three services and hierarchies.



**Chart 4.2. Classification based on the Education**

The Pie charts depict the educational levels amongst the subjects. It can be seen that the educational levels are higher amongst the subjects from the Navy and the Air Force.

**Table 4.5. Table showing Duration of military experience of respondents**

	<b>Less than 10 years</b>	<b>11 to 20 Years</b>	<b>21 to 30 years</b>	<b>More than 30 years</b>	<b>Total</b>
Frequency	17	49	40	16	122
Percentage	13.93%%	40.16%	32.79%	13.11%	100%

The table brings out that proportionate number of subjects relinquished their military service after serving different durations.

**Table 4.6. Table showing Frequency distribution of Reasons of Leaving Military Service**

	<b>Frequency</b>	<b>Percentage</b>
Supperannuation	24	19.67%
Left after Completion of Contractual Period	35	28.69%
Family Pressures	18	14.75%
Promotional and Career Aspects	18	14.75%
Invalidation due to Injury	14	11.48%
Others	13	10.66%
Total	122	100%

Though the majority of the subjects left service after completion of contractual period and on superannuation, considerable number of subjects were boarded out due to invalidation due to injuries.

**Table 4.7 Table showing Age at which the Ex-servicemen started their Enterprise**

	<b>Frequency</b>	<b>Percentage</b>
Less than 35 years	17	13.93%
36-40 Years	31	25.41%
41-45 Years	31	25.41%
46-50 Years	20	16.39%
51-55 Years	13	10.66%
More than 55 Years	9	7.38%
No Response	1	0.81%
Total	122	100%

The militarymen initiated their ventures at different ages. Most of the Ex-Servicemen

started their enterprise between the age group of 36-45 years of age.

#### **Military Background of the Ex-Servicemen:**

- (a) As has been brought out in Para 3.4.9 in Ch. 3, the sample size was selected from snow-ball sampling as no central data about such entrepreneurship exists. The selection of respondents, their service and the hierarchy was as per their availability and the averages may not be proportionate to the number of Entrepreneurs from each service etc. It is, however, experienced that due to the higher educational levels and technical exposure of Naval and Air Force personnel increases their likelihood of employment (Chart 4.2).
- (b) The length of Military Service can be indicative of the consolidation of military traits in an individual. Considering that a soldier joins the service at an average age bracket of 17-22 years, they finish their service and retire at younger ages. Many other soldiers opt out at younger ages due to different reasons. Majority of the soldiers who were surveyed had (45.90%) completed their service period and derived their pensioners benefits before opting out (Table 4.5).
- (c) The soldiers who had to leave the Military due to physical invalidity face different psychological and social crisis. They mostly consider Entrepreneurship as the only career option with a prejudice of limitation of getting any employment due to their physical inability.
- (d) Most of the respondent soldiers, having retired at younger ages, started establishing their enterprises at an age where their civil counterparts had stabilized in their careers (Table 4.7).

An Ex-Serviceman who was determined to start their own ventures, commenced his venture after varied years of experience in the Military service, including 18.04% of the surveyed soldiers had started their enterprise after 50 years of age.

#### **4.3.2.2 Personality Characteristics**

The Literature Review has brought out some personality characteristics which help an Entrepreneur to succeed in his ventures. The Literature Review further also brings out these characteristics already exist Ex-Servicemen.

The interviews/discussions with Ex-Servicemen Entrepreneurs in Qualitative Analysis

has substantiated the presence of these personality characteristics amongst successful Entrepreneurs.

The Researcher attempted to understand the presence of these personality characteristics in the Quantitative analysis by asking the respondents about the degree of presence of these established personality characteristics. The respondents were asked to evaluate the presence based on the 5 point Likert scale wherein the grade ‘1’ indicated ‘Very Low’ and ‘5’ indicated ‘Very High’. The responses received from the respondents is tabulated in Table 4.8.

**Table 4.8. Table showing Presence of Personality Characteristics in Ex-Servicemen**

Sr No.	Characteristics	Very Low (a)	Low (b)	Average (c)	High (d)	Very High (f)	No response (g)	Less than Low (a+b)	More than High (d+f)
		Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)
A.	Mission before Self	0 (00.00%)	1 (0.82%)	8 (6.55%)	55 (45.08%)	58 (47.54%)	0 (00.00%)	1 (00.82%)	113 (92.62%)
B.	Discipline	0 (00.00%)	0 (00.00%)	12 (9.18%)	62 (50.82%)	45 (36.89%)	3 (2.45%)	0 (00.00%)	107 (87.71%)
C.	Understand failure	2 (1.64%)	7 (5.73%)	41 (33.61%)	55 (45.08%)	16 (13.11%)	1 (0.82%)	9 (7.37%)	71 (58.19%)
D.	Strength to live in Uncertainty	0 (0.00%)	2 (1.63%)	25 (20.49%)	62 (50.82%)	28 (22.95%)	5 (4.10%)	2 (1.63%)	90 (73.77%)
E.	Self Confidence	0 (00.00%)	0 (00.00%)	3 (2.46%)	58 (47.54%)	60 (49.18%)	1 (0.82%)	0 (00.00%)	118 (96.72%)
F.	Risk Taking Ability	0 (0.82%)	4 (3.28%)	23 (18.85%)	50 (40.98%)	45 (36.89%)	0 (00.00%)	4 (3.28%)	95 (77.87%)
G.	Technology and Upgradation	0 (00.00%)	5 (4.09%)	54 (44.26%)	38 (31.15%)	24 (19.67%)	1 (0.82%)	5 (4.09%)	62 (50.82%)
H.	Self Motivation	0 (00.00%)	0 (00.00%)	10 (8.26%)	48 (39.67%)	63 (52.07%)	1 (0.83%)	0 (00.00%)	101 (83.47%)
I.	Need For Competence	0 (00.00%)	1 (0.82%)	27 (22.13%)	51 (41.80%)	43 (35.25%)	0 (00.00%)	1 (0.82%)	94 (77.05%)
J.	Need For Achievement	0 (00.00%)	0 (00.00%)	16 (13.11%)	60 (49.18%)	46 (37.70%)	0 (00.00%)	0 (00.00%)	106 (86.89%)
K.	Need For Power	4 (3.28%)	11 (9.01%)	54 (44.26%)	43 (35.25%)	10 (8.20%)	0 (00.00%)	15 (12.29%)	53 (43.44%)
L.	Need For Affiliation	0 (00.00%)	8 (6.56%)	36 (29.51%)	43 (35.24%)	34 (27.87%)	1 (0.82%)	8 (6.56%)	77 (63.11%)



### Personality Characteristics:

- (a) The Qualitative Analysis had already substantiated the existence of these personality characteristics amongst the respondent Ex-Servicemen which help success in Entrepreneur careers.

The respondents who contributed to the data collected by Quantitative method had indicated the presence of all the characteristics at higher levels thereby augmenting the observations. Majority of the respondents have indicated a high or above level of the existence of these characteristics in their own personalities (Table 4.8).

- (b) A 5 point Likert scale was developed to rate the presence of characteristic for the individual Entrepreneur. It was found that the respondents rated the presence of such characteristics as either 'High' or 'Very High', thereby positioning the average between 4 and 5 and thus reducing the variance. A low variance in the data of Personality characteristics affects various associated statistical tests.

- (c) The analysis established the fact that the characteristics required in the personality of the Entrepreneur for the Enterprise to succeed are present in the Ex-Servicemen. They can be molded towards Entrepreneurship and their success can be improved and used to motivate the Ex-Servicemen into Entrepreneurship during the stimulation stage.

These personality characteristics need to be transformed during the interventions and channelized to suit his business environment.

#### 4.3.2.3 Analysis of Technological background, Training and the Challenging Aspects of the Business venture for the Ex-Servicemen Entrepreneurs

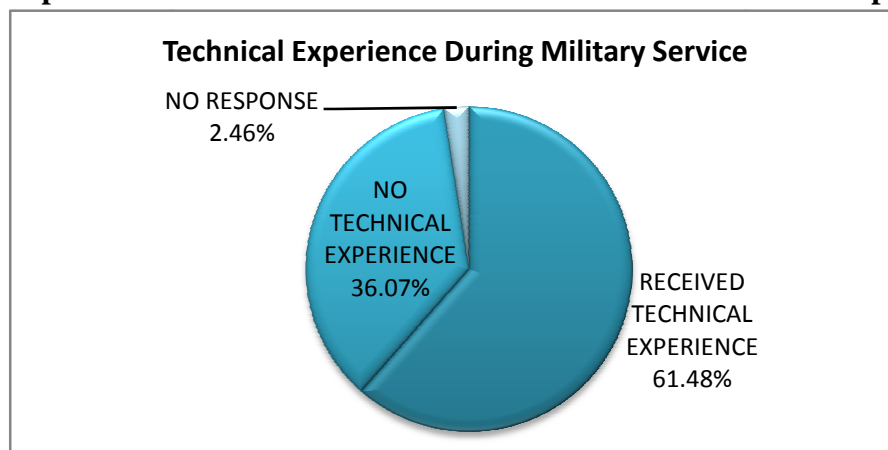
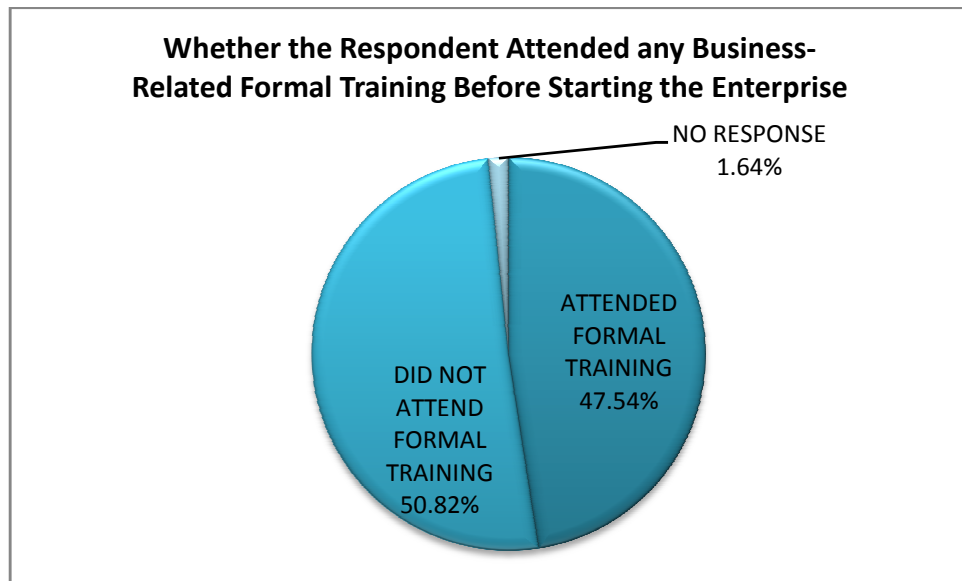


Chart 4.3. Technical Experience During Military Service

A greater number of the respondents had technical experience in the military before they started their enterprise.



**Chart 4.4. Whether the Respondent Attended any Business-Related Formal Training Before Starting the Enterprise**

A considerable percentage of the potential Entrepreneurs attended formal training before starting their enterprise.

**Table 4.9 Table showing Aspects which the Entrepreneur found Challenging while starting the Business venture**

Aspect (a)	Frequency (Percentage) (b)	Extremely Challenging (c)	Very Challenging (d)	Routine (e)	Quiet Easy (f)	Very Easy (g)	No Response (h)	More Than Challenging (c+d)	Less Than Challenging (f+g)
Arranging & Managing Finance	Frequency (Percentage)	35 (28.69%)	34 (27.87%)	43 (35.25%)	7 (5.73%)	3 (2.46%)	0 (0.00%)	69 (56.56%)	10 (9.33%)
Marketing the Product	Frequency (Percentage)	41 (33.61%)	44 (36.07%)	27 (22.13%)	3 (2.46%)	1 (0.82%)	6 (4.92%)	85 (69.68%)	4 (3.28%)
Planning of Organisation	Frequency (Percentage)	10 (8.20%)	21 (17.21%)	73 (59.84%)	10 (8.20%)	5 (4.09%)	3 (2.46%)	31 (25.41%)	15 (12.30%)
Personnel & Human Resource	Frequency (Percentage)	12 (9.84%)	26 (21.31%)	66 (54.10%)	11 (9.02%)	4 (3.27%)	3 (2.46%)	38 (31.48%)	15 (12.30%)
Adoption of Technology	Frequency (Percentage)	7 (5.74%)	32 (26.22%)	62 (50.82%)	16 (13.11%)	2 (1.64%)	3 (2.46%)	39 (31.96%)	18 (14.75%)
Collection of Debts	Frequency (Percentage)	45 (36.89%)	43 (35.25%)	22 (18.03%)	4 (3.28%)	1 (0.82%)	7 (5.74%)	88 (72.13%)	5 (4.10%)

### **Technical Background, Training and the Challenging Activities:**

- (a) As had been brought out in the Literature Review, the Military trades for soldiers either include technical trades or General Duties. The technical trades were amalgamated while setting the question. A high number of technically qualified Ex-Servicemen aspired to start their own Enterprise.
- (b) A substantial percentage of Ex-Servicemen opted for business related formal training, though a majority of the respondents have not undergone such Intervention.

### **4.3.3 Analysis based on the of Entrepreneur Activities:**

**Table 4.10 Table showing Types of Enterprise operated by Ex-Servicemen**

<b>Enterprise</b>	<b>Frequency</b>	<b>Percentage</b>
Manufacturing	21	17.21%
Services	80	65.57%
Agro based Industries	4	3.27%
More than one type of Industry	17	13.93%
Total	122	99.98%

Ex-Servicemen Entrepreneurs showed preference towards the Service sector as compared to other sectors while building up their enterprise.

**Table 4.11 Table showing Intention behind starting an Enterprise**

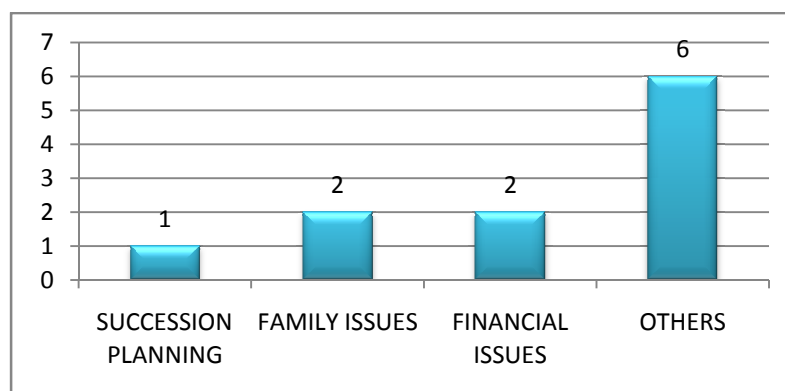
<b>Intention</b>	<b>Frequency</b>	<b>Percentage</b>
Wanted to sell an idea	27	22.13%
Aspirations to become own master	63	51.64%
Joined a family Business	5	4.10%
Expansion of a Family Business	4	3.28%
Non-availability of Jobs	9	7.38%
Others(including Physical disability, family or financial problems etc)	10	8.20%
No response	1	0.82%
More than One Reason	3	2.45%
Total	122	100.00%

A higher percentage of the Ex-Servicemen respondents ‘Aspired to become own masters’ through an entrepreneurial activity.

**Table 4.12 Table showing Current Operational status of the Enterprise**

Operational Status	Frequency	Percentage
Profit Making	71	58.20%
Financial Crunch	13	10.66%
Planning Expansion	16	13.11%
Profit Making and Planning Expansion	8	6.56%
Profit Making and Financial Crunch	1	0.82%
Total No. of running Enterprises	109	89.34%
Closed	11	9.02%
Profit Making and Closed	2	1.64%
Total No. of Closed Enterprises	13	10.66%
No Response	NIL	NIL
<b>Total</b>	<b>122</b>	<b>100%</b>

The Table gives out the current status of the Enterprise. It conveys that a higher number of Enterprises are successfully running,



**Chart 4.5 Reasons for Closure of Non-Operative Enterprises**

A high percentage of owners of non-operative Enterprises were not eager to disclose the reasons for closure.

**Table 4.13 Table showing Age of the Enterprise**

	Frequency	Percentage
Upto 5 Years	39	31.96%
6-10 Years	34	27.87%
11-20 Years	34	27.87%
More than 20 Years	15	12.30%
No Response	NIL	NIL
Total	122	100%

A high percentage of Enterprises had crossed the threshold of sustenance stage.

**Entrepreneur Activities:**

- (a) The preference of Entrepreneurs in Service Industries was more prominent (Table 4.10).

The following is interpreted:

- (i) In addition to the traditional service industries which have been operated by the Ex-Servicemen like Security Agencies, Logistic Services, Hospitality etc many Ex-Servicemen expressed their indulgence in Education, Finance, Trade and even Film Making.
  - (ii) The preference to the Service sector may be due to the limited availability to Finances.
- (b) A considerable number of respondent Entrepreneurs also attempted establishing manufacturing sector in different fields (Table 4.10).
- (c) The Agro or Agro based industries were not very popular with the subjects who responded to the survey, despite many of them running their enterprise from non- industrial regions as has been confirmed from Para 4.3.2.1.(a).

A high percentage of respondent Entrepreneurs (19.67%) were planning of expansion in other verticals. This indicates that they have been successful in their existing vertical and had the foresight towards sustenance (Table 4.12).

- (f) The investments towards expansion plans were also affecting the financial conditions. The expansion plans were open for interventions especially when the Entrepreneur planned to enter another vertical. Such Enterprises need to be mapped in future (Table 4.12).
- (g) Other Enterprises which were in business and which were financially affected may be due to the existing global financial conditions or due to undergoing expansions.

- (h) **Types of Entrepreneurs**

- (i) A considerable percentage of respondent Ex-Servicemen wanted to sell an idea to the society thereby can be classified as Innovative Entrepreneurs (Table 4.11).
  - (ii) Majority of the Ex-Servicemen looked forward to starting their enterprise so that they could be their own masters. This may also be related to their domestic or family problems (illness in the family etc). They could be generally Imitative Entrepreneurs.

- (iii) A considerable Number adopted to the Enterprise from verticals made available through their families, including from their siblings or from matrimonial side, which is also Imitative Enterprise (Table 4.11).
- (iv) The Imitative Entrepreneurs outnumbered the Innovative Entrepreneurs.
- (i) Majority of the Enterprises had sustained beyond 5 years. The current state of profitability of enterprises is high indicating a well run and healthy financial state of the enterprise despite the existing economic slowdown. The success could be attributed to the Ex-Serviceman Entrepreneur (Table 4.13).
- (j) Almost 10.66% of the Enterprises had undergone closure (Table 4.12). The Researcher made an attempt to understand the reasons behind the closure. The qualitative analysis brought out that Lt. Col. RV Akolkar (Retd), had expressed closure of a profit making enterprise due to succession problems alongwith other 7.69% of the surveyed respondents. The other reasons for closure as opined by Lake, Rebecca could either be due to 'Poor Management, No (market) Demand, Lack of Funding, Inability to Compete or Pricing Issues'<sup>127</sup>. This substantiated the necessity of conducting training of towards above business facets, for the budding Entrepreneurs and during the stimulation and support phase.
- (k) Many of the respondents had used 'Others' category to indicate their failures (Chart 4.5). The respondents are needed to analyze their failures to learn from it and bouncing back. Early failures can bring better lessons and form foundations for future, as has been studied from the qualitative data.
- (l) The Entrepreneurs divulged that unavailability of employment lead them to opening of Enterprise included the category of disabled soldiers (Table 4.11). The overall unavailability of employment to soldiers and especially disabled soldiers should be a cause of concern for our civil society.
- (m) The age of the Enterprise plays an important part. Dr.(Capt.) C.M. Chitale during his interview in the Qualitative data (Ser J of Table 4.1) opined that every Enterprise undergoes three phases which has been concurred by Col. Poovaiah and Col. Renuse (Sers. F and G of Table 4.1) .

These phases are also substantiated by the Literature Review. These phases are:

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<sup>127</sup> Lake, Rebecca, '23 Scary-but-Exciting Startup Failure Rate Statistics' published in [https://www. creditdonkey. com/startup-failure-rate.html](https://www.creditdonkey.com/startup-failure-rate.html) on April 24,2020.

- (i) Stimulus
- (ii) Support
- (iii) Sustenance

According to the Lake, Rebecca,<sup>128</sup> 54.2% of the Enterprises closed before the fifth year and 66.20% of the Enterprises closed before they enter the tenth year. In the Indian context, Sengupta, Rajeshwari and Singh, Manish (2019) have brought out that of the survival rate of Industries in the decade of 1991-2000 was as large as 45%, which also consisted of Industries which were either dormant or inactive<sup>129</sup>.

- (n) The closure of only 10.66% of Enterprises (Table 4.13) exhibited that the Ex-Servicemen Entrepreneurs have a higher chance to succeed than established by statistics brought out by Lake, Rebecca and Sengupta, Rajeshwari et al.
- (o) The Researcher intends considering the sustenance phase of the Enterprise to be beyond 10 years of its existence. It will also be taken as an indicator of success of the Enterprise alongwith its financial health.

#### 4.3.4 Analysis based on Ownership of the Enterprise and role of the Ex-Servicemen in a Partnership Organizations

**Table 4.14. Table showing Ownership of the Enterprise**

Ownership	Frequency		Percentage	
Singularly owned	72		59.01%	
Partnership:				
(i) within the Family	25	49	20.49%	40.16%
(ii) With Others	24		19.67%	
No Response	1		0.82%	
Total	122		99.99%	

The Table depicts that majority of the surveyed enterprises of Ex-servicemen were owned singularly. This was followed by the enterprises in which the Ex-Serviceman owner carried out a partnership either with a family member or some other person.

<sup>128</sup> Lake, Rebecca, '23 Scary-but-Exciting Startup Failure Rate Statistics' published in <https://www.creditdonkey.com/startup-failure-rate.html> on April 24, 2020.

<sup>129</sup> Sengupta, Rajeshwari, Singh, Manish "Firm survival in India: Status of firms formed over the last 30 years", available on <https://www.ideasforindia.in/topics/macroeconomics/firm-survival-in-India-status-of-firms-formed-over-the-last-30-years.html>, updated on April, 23, 2020.

**Table 4.15. Table showing Distribution of tasks in a Partnership Firm  
(only in 49 Partnership Firms)**

Subject	By Self	By Partner	Jointly	Others	No Response
	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)
Finance	19(38.78%)	6(12.24%)	7(14.29%)	1(2.04%)	16(32.65%)
Accounts	17(34.69%)	6(12.24%)	8(16.37%)	2(4.08%)	16(32.65%)
HR & IR	8(16.33%)	8(16.32%)	7(14.29%)	1(2.04%)	25(51.02%)
Production and Production Planning	13(26.53%)	9(18.37%)	5(10.20%)	1(2.04%)	21(42.86%)
Marketing	19(38.78%)	6(12.24%)	7(14.29%)	1(2.04%)	16(32.64%)
Training & Development of Employees	5(10.20%)	12(24.49%)	6(12.24%)	2(4.08%)	24(48.98%)
Legal Aspects	12(24.49%)	11(22.49%)	5(10.20%)	1(2.04%)	20(40.82%)
Technology and Upgradation	10(10.40%)	10(10.40%)	6(12.24%)	1(2.04%)	22(44.90%)

**Ownership of the Enterprise and role of the Ex-Serviceman:**

- (a) Maximum number of Ex-Servicemen preferred to run their enterprises singularly, while a substantial number had partnership within their family or with other non-family members. (Table 4.14).

The reasons for such partnerships may be due to the contribution of partner towards finance or availability of technology or management experience.

- (b) The distribution of tasks within the partners was clearly defined in majority of the businesses, and in substantial percentage of businesses was not defined (Table 4.15).

- (c) During the discussion with Havildar Digvijay Sinh N. Gohil in the Qualitative Analysis had expressed that his ignorance about the financial and accounts matters of his Enterprise lead him to legal problems. A considerable number of respondents have expressed that they were managing the Finances singularly or jointly with their partners. Considerable number of Respondents also handle Accounts aspects on their own or jointly with their partners. A considerable percentage of Entrepreneurs did not handle the Finance and the Accounts of their own businesses and remains a point of concern. The percentage of Non-Respondents was also significant (Table 4.15). This further substantiated the requirement of training in Business Finance and Business



Accounts during the interventions.

- (d) Despite the known expertise of Militarymen in the field, in a partnership enterprise, the HR and IR issues were handled almost equally by both the partners (Table 4.15). This may be because of the legal and statutory complexities in Industrial HR wherein the Ex-Serviceman could receive training during the intervention.
- (e) Production and Production planning was handled by the Ex-Servicemen partner in more number of enterprises (Table 4.15).
- (f) Aspect of Marketing was managed by the Ex-Servicemen, whereas their partners would manage the Training of manpower (Table 4.15). The marketing involves field work.
- (g) The upgradation of technology was managed equally by both the partners which indicates that the Ex-Servicemen were competent to manage technology. The Ex-Servicemen also managed the Legal Aspects on equal footing of their partners which indicates that their exposure to legal knowledge in military service could help the understanding on the subject.
- (h) This brought out that the Ex-Servicemen actively participated in Entrepreneurship activities.

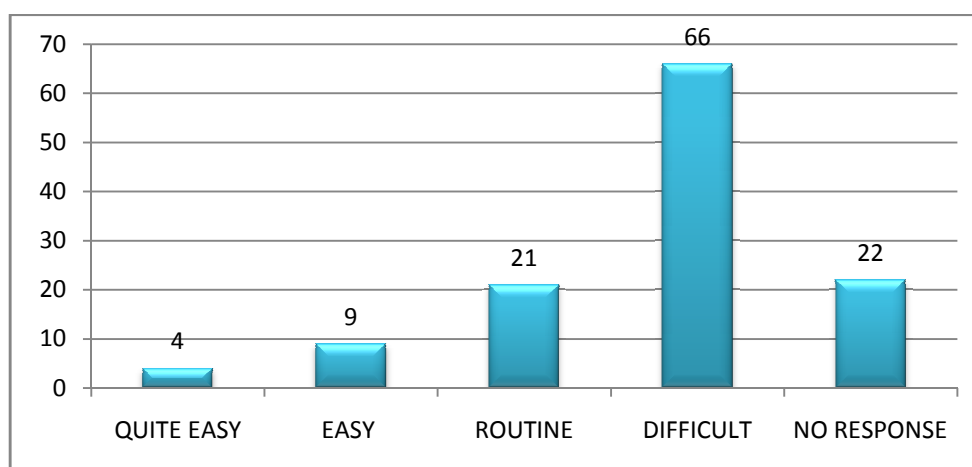
#### 4.3.5 Analysis based on Availability and Source of Finances

**Table 4.16 Table showing source of Seed Capital**

	0-25%	26-50%	51-75%	76-100%	No Response
	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)	Frequency (Percentage)
Own Savings + Money available on Retirement	19 (15.57%)	26 (21.31%)	13 (10.66%)	52 (42.62%)	12 (9.84%)
Sale of Property/ FD/ Gold	8 (6.56%)	5 (4.10%)	4 (3.28%)	4 (3.28%)	101 (82.79%)
<u>Loans</u>					
(i) From Family /Relations	10 (8.20%)	11 (9.02%)	7 (4.92%)	0 (0.00%)	94 (77.05%)
(ii) From Financial institution	12 (9.84%)	10 (8.20%)	17 (13.93%)	7 (5.74%)	76 (62.30%)

The Table gives out how the Ex-Servicemen entrepreneurs raised the Seed Capital.

The Table indicates that a high volume of respondents raised their own capital.



**Chart 4.6. Ease of Arranging of Seed Capital from Financial Institutions**

The Chart depicts the ease of raising the capital. It may also be juxtaposed with the Table 4.18 wherein largely the Entrepreneurs commit that they raised their own Capital.

**Table 4.17. Table showing Opinion about the help received from the Financial Institutions**

Statement		Strongly Disagree (a)	Disagree (b)	Neutral (c)	Agree (d)	Strongly Agree (e)	No Response (f)	Less Than Disagree (a+b)	More Than Agree (e+f)
Financial Institutions (FI) helped me in setting up my business	Frequency (Percentage)	29 (23.77%)	16 (13.11%)	30 (24.60%)	20 (16.39%)	6 (4.92%)	11 (9.02%)	45 (36.88%)	26 (21.31%)
There is a need to teach 'Finance' to prospective Entrepreneurs	Frequency (Percentage)	6 (4.92%)	0 (0.00%)	8 (6.56%)	32 (26.23%)	68 (55.74%)	8 (6.56%)	6 (4.92%)	76 (62.30%)

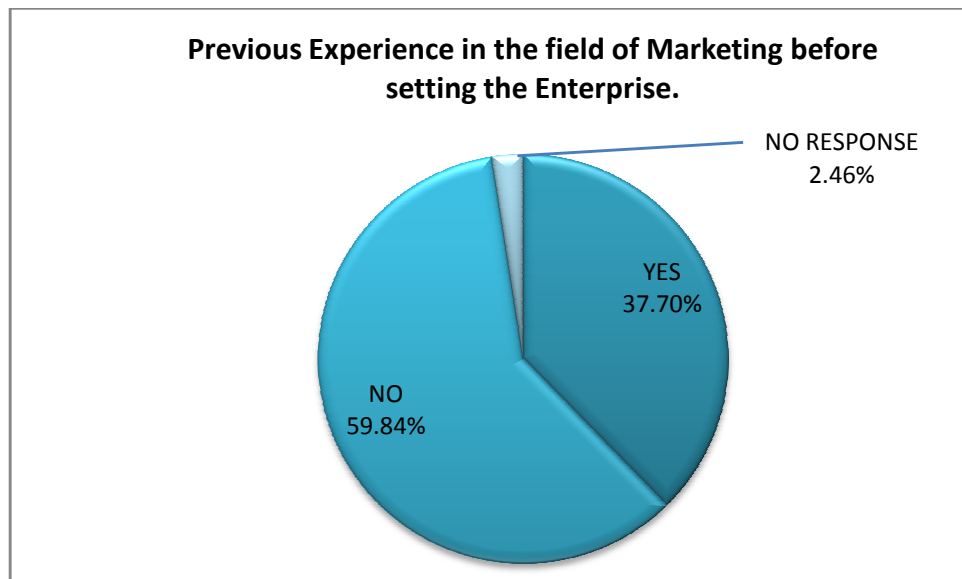
**Availability of Finances:**

- (a) The interviews of various officials from the Financial Institutions from the data collected Qualitatively and from the Literature Review highlighted the existence of only a few government financial schemes for this segment of the

society. These Entrepreneurs could nonetheless avail loans under any general schemes available to other Entrepreneurs.

- (b) A high percentage of entrepreneurs had arranged more than 75% of the Capital from their retirement funds and also augmented it with funds available from sale of liquid assets and/ or from contribution from family and friends who would have been derived into partnerships (Table 4.17 alongwith Table 4.16). The Financial Institutions supported a limited number of Entrepreneurs and with limited fund contributions (Table 4.16).
- (c) The difficulty experienced by the Ex-Servicemen Entrepreneurs in obtaining funds from the Financial Institutions was also reflected in their opinions that Financial Institutions did not help in setting their Businesses (Table 4.17). However this bias may vary for Entrepreneurs from different regions and also for Enterprises which were established during different periods of time.
- (d) The consideration of the availability of funds defends the number of self owned Enterprises which would have been either self financed or financed through loans from family etc or after a sale of an asset. The quantum of funds will also affect the magnitude of business and growth of the Enterprise.
- (e) The findings also highlighted the Entrepreneurs strong perception of requirement of a financial training to prospective Entrepreneurs (Table 4.17). The data collected by qualitative method had also supported the necessity of understanding the various features of business finance, including cash flow, debt collections etc. in multiple cases. The Researcher feels that the intervention of an Ex-Serviceman during the stimulation period and thereafter is very important to lead him to this career.

#### 4.3.6 Analysis about Marketing



**Chart 4.7. Previous Experience in the field of Marketing before setting the Enterprise**

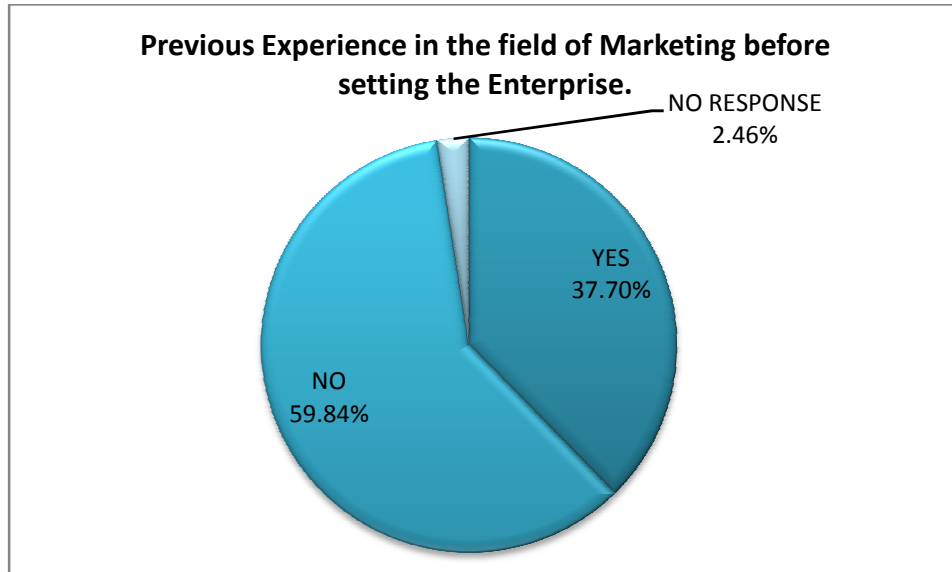
The Chart brings out the Marketing experience of the Ex-Servicemen.

**Table 4.18 Table showing type of products marketed by the Entrepreneurs during their Marketing experience**

(Responses only from Ex-Servicemen who had a previous experience in Marketing)

Products	Frequency	Percentage
FMCG	7	15.22%
Luxury Goods	3	6.52%
High Technology Products	12	26.09%
Automobiles	3	6.52%
Services	19	41.30%
Multiple Products	2	4.35%
No response	0	0.00%
Total	46	100.00%

The Table brings out that the Ex-Servicemen were largely involved in marketing of Services followed by marketing of High Technology products.



**Chart 4.8. Whether the current business venture was an extension of earlier Marketing experience (responses expected from those who indulged in Marketing before starting their enterprise)**

The Ex-Servicemen who took advantage and furthered their previous Marketing experiences measured higher than those who ventured in other sectors.

**4.3.6.1 Opinions of the Entrepreneurs about Marketing:**

**Table 4.19. Table showing Respondents' opinion about the experience in Marketing**

Statement		Strongly Disagree (a)	Disagree (b)	Neutral (c)	Agree (d)	Strongly Agree (e)	No Response (f)	Less Than Disagree (a+b)	More Than Agree (d+e)
Before starting the business, you had an idea about your target markets / customers for your business	Frequency (Percentage)	8 (6.56%)	4 (3.28%)	8 (6.56%)	62 (50.82%)	36 (29.51%)	4 (3.28%)	12 (9.84%)	98 (80.33%)
My earlier experience could help me attract more Customers.	Frequency (Percentage)	9 (7.38%)	11 (9.02%)	31 (25.41%)	32 (26.23%)	19 (15.57%)	20 (16.39%)	20 (16.39%)	51(41.80%)
A course in Marketing would have helped me do better Marketing	Frequency (Percentage)	5 (4.10%)	10 (8.20%)	25 (20.49%)	33 (27.05%)	44 (36.07%)	5 (4.10%)	15 (12.30%)	49 (40.16%)

## **Marketing:**

- (a) The interviews/discussions of respondents while obtaining data from Qualitative method had brought out that a soldier is rarely exposed to marketing of commodities or services during his military service. The responses while obtaining the data collected by Quantitative method substantiated the argument as majority of the Entrepreneurs committed of not having any experience in Marketing before they started their venture. The Ex-Servicemen respondents, who had obtained experience earlier, may also include their experiences in Military service of managing Unit Run Organizations including Canteens, Messes etc.
- (b) The respondents who were exposed to marketing during the ‘On-Job-Training’ were largely employed in marketing of Services followed by marketing of High Technology Products (Table 4.18). A substantial percentage of the experienced Ex-Servicemen found it convenient to build on this experience in their new venture (Chart 4.8). The soldiers had used this experience and skills for furtherance of their Enterprise.
- (c) The Ex-Servicemen Entrepreneurs had largely studied their markets before entering into venture and knew their target markets and their potential customers (Table 4.19). This reflects that these respondents could better plan, strategize and channelize their resources for creating a foothold in the Market. The benefit of previous experience was well accrued by the Entrepreneurs.
- (d) The data collected by Qualitative and the Quantitative methods bring out opinion of need to train the Entrepreneur aspirants during their stimulation phases. The intervention during the stimulus stage towards marketing techniques and during the support stage for finding new markets should help the Entrepreneurs.
- (e) As the need for training had also been supported by many of the respondents, they also opined the need of a ‘Hands-Down’ field experience in Marketing where the dynamic practices of “learning by Interacting” and “learning by doing” have to be implemented during interventions at the Stimulation phase itself. The Supportive phase will earmark the Entrepreneur to look for either “old markets with new products or new markets with old products”. The Interventions have to accord training as per the Entrepreneurs choice.

### 4.3.7 Aspects of Technology

**Table 4.20. Table showing Frequency of Ex-Servicemen who attained On the Job Experience**

Whether Employed in other employment	Frequency	Percentage
Yes	58	47.54%
No	62	50.82%
No Response	2	1.64%
Total	122	100.00%

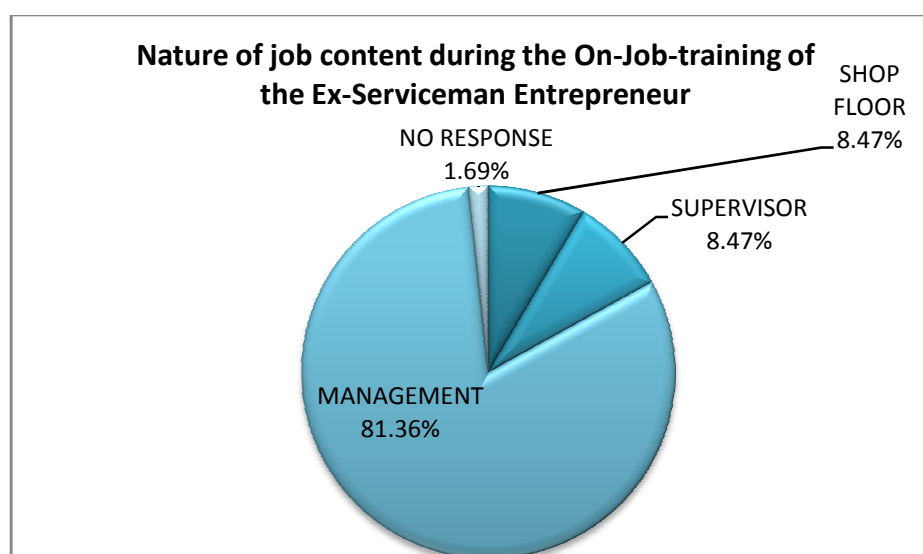
A considerable percentage of Ex-Servicemen undertook ‘On-Job-Experience’ before they started their own enterprise.

**Table 4.21. Table showing Length of experience in On-Job-Training of the Entrepreneur**

**(Corresponded to those 58 Ex-Servicemen who took employment after their Military Service)**

Length of Service in new Employment (those who sought employment)	Frequency	Percentage
Less than 1 Year	3	5.17%
Between 1 and 5 Years	30	51.72%
More than 5 Years	25	43.10%
Total	58	100%

The Table depicts the period for which the Entrepreneur took employment after their Military service, wherein the majority of the respondents served for a period between 1 to 5 years in their new jobs.



**Chart 4.9. Nature of job content during the On-Job-training of the Ex-Serviceman Entrepreneur**

**Table 4.22. Table showing whether the new venture of the Ex-Serviceman was based on his previous experience (Military or Civil)?**

<b>New Enterprise based on Experience</b>	<b>Frequency</b>	<b>Percentage</b>
Yes	37	30.32 %
No	85	69.67%
No Response	0	0.00%
Total	122	100%

**Previous Experience:**

- (a) A considerable percentage of Ex-Servicemen Entrepreneurs carried formal technical knowhow while leaving their Military careers (Chart 4.2) which would be further extended towards Entrepreneurship. They also expressed learning of some crafts during their exposure to different appointments in Stores, Unit Run Canteens, and various Messes etc in subsequent questions. They would carry the benefits of these experiences.
- (b) A higher strata of the respondents further prepared themselves through training, either formal or through on-the-job training for gaining experience after their military service (Table 4.21), which involved taking an employment for a varied duration generally in managerial capacity.
- (c) The majority of the respondents started their ventures into verticals other than in which they had obtained experience. However, a considerable percentage of Ex-Servicemen also furthered their experiences by starting their ventures in the same or closely related fields.

**4.3.7.1 Utilization of Technology in the Enterprise**

**Table 4.23. Table showing Utilization of Technology in the Business Venture**

<b>Level of Technology Used</b>	<b>Frequency</b>	<b>Percentage</b>
Highly Technology Driven	33	27.05%
Somewhat Technology driven	52	42.62%
Not at all driven by Technology	37	30.33%
No Response	0	0.00%
Total	122	100.00%

The Ex-Servicemen generally depended upon Technology in their Entrepreneurship ventures, while 27.05% of the enterprises were highly technology driven.

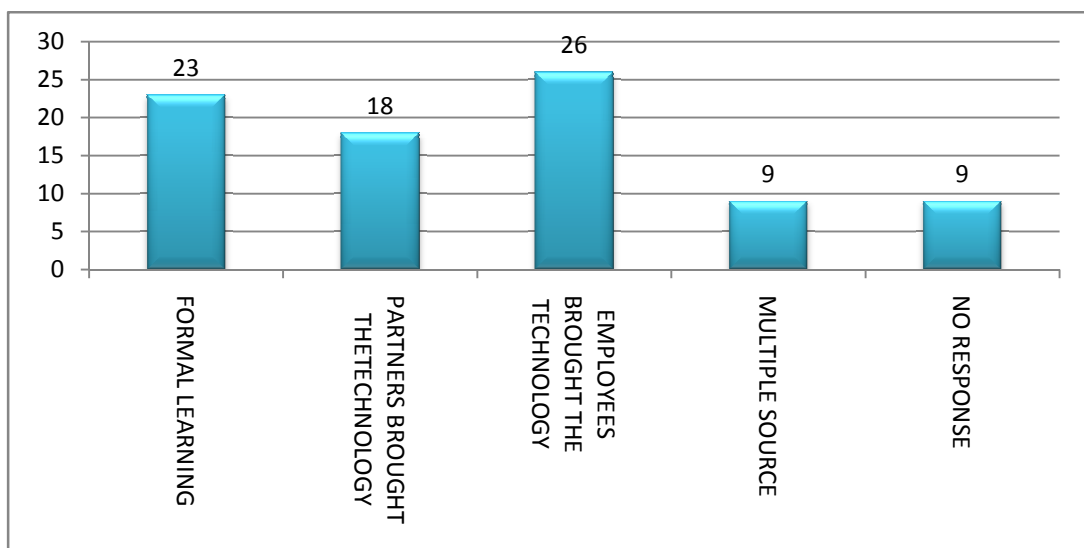


**Table 4.24. Table showing Use of previous Technological Experience in own venture**

**(The question pertained to only those 85 respondents whose Enterprises were technology based)**

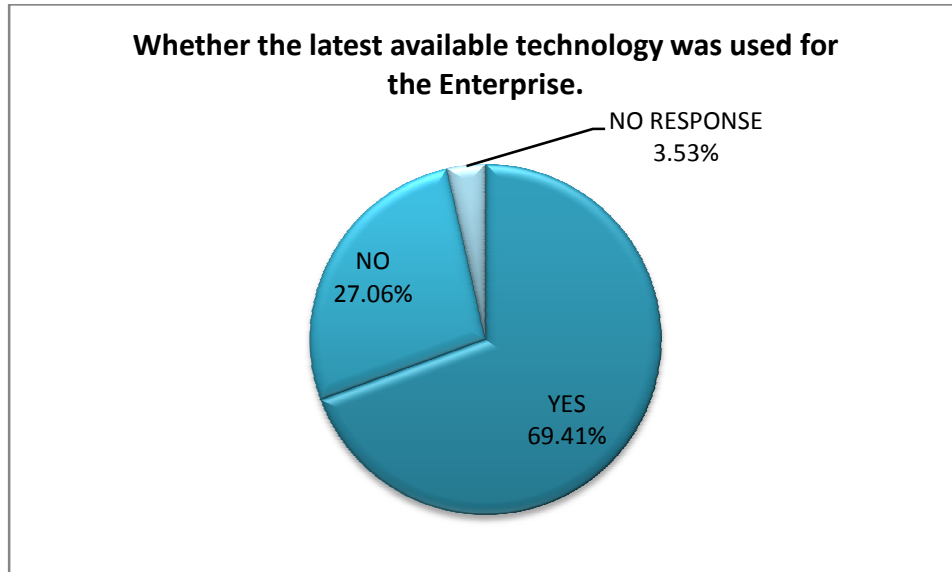
Source of Technology	Frequency	Percentage
From Military	21	24.71%
From Civil	16	18.82%
From Both	8	9.41%
None	38	44.71%
No Response	2	2.35%
Total	85	100.00%

The Table depicts that higher percentage of respondents used their technical knowledge obtained from their military and civil service and adopted this technology in their ventures, while a considerable respondents did not adopt to the technology of which they had earlier knowledge.



**Chart 4.10. Source of Acquisition of the Technology (Response considered from 85 Entrepreneurs whose ventures were driven by technology)**

The respondents who used technology in their ventures mostly revealed that the source of the technology was from their Employees followed by opinion that the Partners were the source of technology in Business.



**Chart 4.11. Chart indicating whether the latest available technology was used for the Enterprise**

The Chart reveals that the majority of the Entrepreneurs adopted the latest technology available in the market.

**Table 4.25. Table showing Frequency of respondents who felt that the new technology gave them an advantage of over their Rivals**

Nature of Advantage due to technology	Frequency	Percentage
Definite	41	47.05%
Somewhat	37	43.53%
No Advantage	4	4.71%
No Response	3	3.53%
Total	85	100%

The Ex-Servicemen Entrepreneurs opined that new technology used by them gave an obvious advantage.

**Table 4.26. Table showing sources used by the Entrepreneur to upgrade the technical knowledge**

Source of Knowledge	Frequency	Percentage
Attend Seminars	8	9.41%
Attend Exhibitions	5	5.88%
Through Reading	20	23.53%
From Peers in Industries	9	10.59%
From People within the Organization	10	11.76%
From Multiple Sources	31	36.47%
No Response	2	2.35%

#### **4.3.7.2 Arranging the Cost of New Technology**

The respondents were asked to express as to what percentage of the profits were they setting aside to change the existing technology. The responses of the Entrepreneurs whose ventures were based on technology were only considered. The responses were open ended and occupied different segments. 21.18% contributed between 5-15% for new technology, while 5.88% contributed between 15-20%. Around 14.12% contributed above 20% of their profits. Rest of the Entrepreneurs did not give quantifiable responses.

#### **4.3.7.3 Utilization of Technology:**

- (a) The Ex-Servicemen Entrepreneurs had shown their technical mindsets by establishing highly technology driven or technology incorporated ventures and succeeding in their enterprises. The data collected by Qualitative method revealed innovative use of modern digital devices in different segments of ventures.
- (b) Majority of the ventures adopted the latest technology and derived an advantage over their rivals. However, in many ventures, the new technology was brought in through the partners or employees and not by the Ex-Servicemen.
- (c) Training is a forte of the soldier. They are not shy of learning but are shy of stagnation. They attend many courses and cadres in their Military lives and execute the teachings on ground. The considerable percentage of Ex-Servicemen respondents even entered formal training institutions to upgrade themselves towards the technology being used commercially. They understood the need to continuously remaining abreast through different material available through various media.
- (d) A soldier's exposure to military technology helps him understand the utilization of allied technologies. An intervention during the stimulation stage to channelize his knowledge for use for commercial purposes is needed to empower the soldier towards enterprise.
- (e) The Researcher is of the opinion that the dynamic changes in the technology soon outdates the existing commercially popular technologies. This will have dual effects:
  - (i) The Ex-Servicemen Entrepreneurs should be intervened to adopt the

newly available technology either from a formal institution or through other sources.

- (ii) It has been brought out by the respondents that a considerable part of the profit was set aside for new technologies by them. This brings out that these Entrepreneurs understood the cost of technology and were financially preparing for an alteration of technology when required.

#### **4.3.8 Personnel and HR Planning**

- (a) Management of Personnel and management and planning of Human Resource remains an important aspect of Enterprise management. Though the Military is known for its efficient planning and handling of its Human Resource, this quality is ingrained in the service hierarchy. In the Industries, the handling of employees is dictated by a set of Government statutes and regulations which are different from the Military Rules and Acts. The respondents in the Qualitative interviews had opined that the Ex-Servicemen Entrepreneurs need to have knowledge about such directives and their rationale. The Interventions during the Stimulation phase can make the Entrepreneurs aware of these regulations.
- (b) Analysis of the data collected through Quantitative methods, the respondents opined the challenges of handling Human Resource and Personnel management as 'Routine', while many also expressed that it was 'Challenging' (Table 4.1 and Table 4.9). It was also brought out that in Partnership firms, it was substantially managed jointly with the Partner or was managed entirely by the Partner (Table 4.15).
- (c) The training and development of the employees also remains an important aspect of HR. Considering the technical orientation of the firm, in majority of the cases, it was handled by the partner.

#### **4.3.9 Planning of the Organization**

- (a) The data collected through the Questionnaires revealed that a high percentage of the respondents found planning the organization a 'Routine' task which also substantiated the opinions of the respondents of the Quantitative method of data collection (Table 4.1 and Table 4.9).

- (b) The exposure of the Ex-Servicemen to various Military institutions, their organizations and the hierarchy enables them to understand the task allotment and rationale behind these structures. Their participation in the organizations and being a part of the hierarchy eased their planning and structuring the organization.

#### **4.3.10 Legal Aspects of the business**

- (a) The soldier is exposed to considerable legal knowledge during his career. He understands the basis of framing and rationale behind the Rules and Regulations and understands how to adopt them. He is also a respected personality and can deal with the authorities more productively.
- (b) The respondents of the Qualitative method of data collection have expressed their unfortunate experiences due to being neglectful towards the knowledge of Government Rules of Enterprises. They have emphasized that the potential Entrepreneur should understand and adapt to the basic Rules (Table 4.1). These should be imparted in the stimulation stage through training interventions. The respondents of the data collected by Qualitative methods further emphasized that progressively the Entrepreneur should understand the entire ecology of the business during the supportive phase. This may be through self interventions.
- (c) However, in partnership enterprises, the percentage of soldiers shouldering the responsibilities of attending to legal issues was almost equal to that of their partners (Table 4.15).

#### **4.3.11 Providing Employment to People**

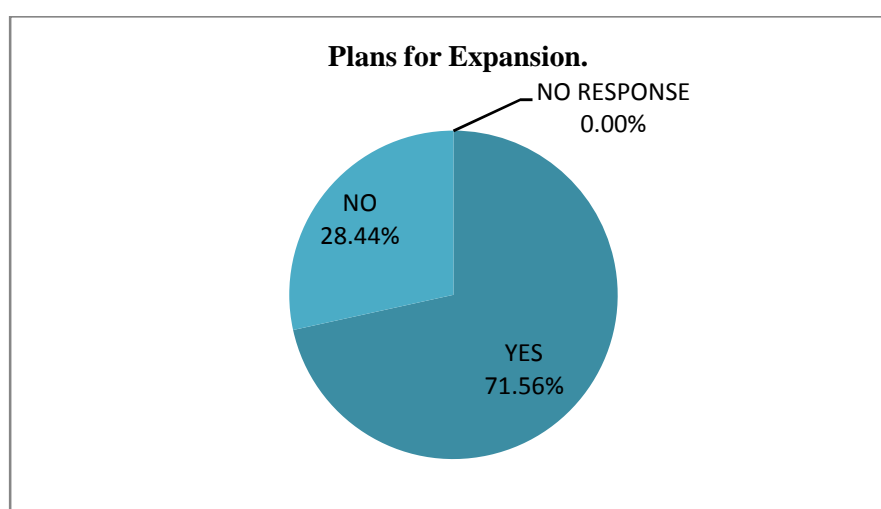
- (a) The number of employees in an organization indicated the following:
  - (i) It indicated scale of operations of the organization or the extent of expansion
  - (ii) Enterprises which are in support phase and those Enterprises which are in service sector prefer contractual workers

#### 4.3.12 Sustenance and Expansion plans

**Table 4.27. Table showing Period for which the business has sustained.**

Period	Frequency	Percentage (excluding the enterprises which were closed)
Upto 5 years	11	10.09%
5-10 years	22	20.18%
More than 10 years	70	64.22%
Others	6	5.50%
Total	109	99.99%

The Table depicts that a high number of Enterprises have sustained for more than 10 years.



**Chart 4.12. Plans for Expansion**

The Chart gives out that more number of Ex-Servicemen Entrepreneurs planned expansion of their Enterprise.

**Table 4.28. Table showing Percentage of Profit set aside for Expansion (excluding the enterprises which were closed)**

Percentage of Profit	Frequency	Percentage
5-10%	10	9.17%
11-15%	33	30.28%
16-20%	14	12.84%
21-25%	7	6.42%
More than 25%	28	25.69%
No Response	17	15.60%
Total	109	100.00%

The Ex-Servicemen Entrepreneurs were well poised in carrying out Financial planning of expansion of their Enterprise.

**Table 4.29. Table showing Re-Investment of Profit in Area of Business**

<b>Aspect of Re-investment</b>	<b>Frequency</b>	<b>Percentage</b>
Purchase of Additional Property for business	14	11.48%
Increase in Production Capacity	40	32.79%
Marketing	13	10.66%
Others	11	9.02%
Multiple Aspects	33	27.05%
No Response	11	9.02%
Total	122	100%

The respondent Entrepreneurs commit more resources towards building up of production capacity followed by investing in multiple aspects to ensure a stable future.

**Table 4.30. Table showing methods used for enhancing own knowledge**

<b>Methods used for enhancing Knowledge</b>	<b>Frequency</b>	<b>Percentage</b>
Attend Lectures/Seminars	14	11.48%
Attend Courses	5	4.10%
From Internet	44	36.07%
Multiple Media	28	22.95%
Others	8	6.56%
No Response	23	18.85%
Total	122	100%

The respondents found it essential to enhance their knowledge. They had used different sources to acquire the knowledge.

**Table 4.31. Table showing methods used to enhance knowledge of the employees**

<b>Methods used for enhancing Knowledge</b>	<b>Frequency</b>	<b>Percentage</b>
Attend Lectures/Seminars	6	4.92%
Attend Courses	2	1.64%
From Internet	24	19.67%
Conduct Courses in the Campus	21	17.21%
Multiple Media	16	13.11%
Others	3	2.46%
Do not find it essential	30	24.59%
No Response	20	16.39%
Total	122	100%

The respondents have used multiple media to ensure that the employees also stay abreast with the latest information. It is a point of concern that majority of the respondents do not find it essential to upgrade the knowledge of their employees.

**Table 4.32. Table showing Frequency of Ex-Servicemen Entrepreneurs who have empowered employees in decision making (Decisions taken by Entrepreneur in odd situations)**

How often do you take decisions?	Frequency	Percentage
Every time	38	31.15%
Mostly	54	44.26%
Routine	18	14.75%
Rarely	6	4.92%
Leave it to my Partners/ Employees	3	2.46%
No Response	3	2.46%
Total	122	100%

The respondent Entrepreneur were more involved in decision making and has rarely bestowed this responsibility to their subordinates/ partners.



**Chart 4.13. Chart indicating the Time Devoted by the Entrepreneur towards their Enterprise**

**(for Enterprises which are more than 5 yrs old)**

A substantial number of respondent entrepreneurs committed most of their time towards their Entrepreneurial activity.



**Table 4.33. Table showing whether the Entrepreneur managed Work-Life balance**

<b>Managing Work- Life Balance</b>	<b>Frequency</b>	<b>Percentage</b>
Can Manage	82	67.21%
Cannot Manage	34	27.87%
No Response	6	4.92%
Total	122	100%

### **Sustenance**

- (a) Majority of the businesses run by the Ex-Servicemen had sustained for larger periods. The need for circulation of profit for growth of the enterprise for sustenance was well understood by the Ex-Servicemen (Table 4.28 and Table 4.29). This need varied as per the type of the Enterprise and the phase of the Enterprise.
- (b) The Entrepreneurs' had an inclination towards capacity building and investment in real estate for their business while re-investing their profits (Table 4.29). These were sound proposals.
- (c) Substantial number of Entrepreneurs (13.93%) had diverted in other verticals (Refer Table 4.10.) thereby extending their sustenance period.
- (d) While collection of the data through Interviews/Discussions, the Respondents had expressed that the Entrepreneur should study new emerging technologies and new emerging markets during the Support Phase itself. He should commit to organizing his expansion plans during the peak of Support Phase. The Researcher opines that the Entrepreneurs should preferably undergo intervention training during the Support Phase to inculcate the emerging technologies and understand the emerging markets which will help him plan his expansion/sustenance activities.

**Break-even period:** A question was framed to understand whether the Entrepreneurs planning of sustenance also included the view of break-even period. The respondents gave out that the Break-even periods varied between 1 month to 4 years, depending upon the nature of the enterprise, which concurs with the other enterprises.

### **Business Expansion Plans**

- (a) The longevity of the Enterprise could be ensured by expansion of the business

in any planned vertical by the Entrepreneur. Majority of the respondent Entrepreneurs indicated that they were planning expansion (Table 4.28 and Chart 4.10), of which a high percentage of ventures were already in the sustenance phase after having completed more than 5 years of existence.

- (b) The plans of expansion in any planned vertical are pre-queled by Entrepreneur learning and adopting new technology. This may be through either formal or informal training. This intervention during the sustenance stage is self oriented by the Entrepreneur and most Ex-Servicemen Entrepreneurs opined enthusiasm towards such furtherance (Table 4.30).
- (c) **Development of Employees.** The plans for expansion should be supported by development of the existing employees in IR including their technical capabilities, increasing job content and organizational responsibilities, handling of situations and empowerment for decision making. This enhances the Entrepreneur's capability to furtherance of his new projects. The respondent Ex-Servicemen Entrepreneurs mostly did not involve their employees in decision making (Table 4.32). The Researcher is of the opinion that the growth of an organization should be preceded by the growth of the employees so that the Entrepreneur ponders the expansion plans. The interventions during sustenance should bring out the facets for tranquil growth transition.
- (d) The Ex-Servicemen Entrepreneur could better manage their Work-Life balance (Table 4.33), considering their exposure to such conditions during their service period.

#### **4.4 Testing of Hypotheses**

Hypotheses are assumptions or presumptions which were constructed to test the relationships between defined variables. The Hypotheses were defined during establishing the Research Methodology.

The Researcher wanted to study the personality characteristics imbibed in a soldier which can be suitable for his taking entrepreneurship as a career. The Researcher identified the important personality characteristics from those listed in the literature review which in his opinion would have effect on the profitability and the longevity of the enterprise.

The intention of the Researcher was also to study the entrepreneurship development interventions which help rehabilitation of Ex-Servicemen into entrepreneurship. The analysis of the existing data will lead to the interventions which necessarily instill the idea of entrepreneurship into Ex-Servicemen.

The validation of the Hypotheses will establish whether a relation or association existed between the variables.

The variables regarding the personality characteristics are the characteristics which are required of an Entrepreneur. The Literature Review has emphasized that the characteristics of ability to take risks, ability to live in uncertainty and self motivation are important for an entrepreneur to start his enterprise, to ensure its profitability status and its existential success despite the periodical difficulties and failures.

The variables in this study were regarding the various interventions which were required for stimulation of entrepreneurship. The Literature Review has emphasized the interventions to be knowledge of management of Finances, knowledge about management in Marketing, adoption of Technology and Legal and Organizational aspects.

The data collected by Qualitative method from the Ex-Servicemen who had practiced entrepreneurship during some part of their career established the importance of these personality aspects and the need for interventions. The preliminary analysis of the data collected by quantitative method supports the presence of personality characteristics and need for various interventions.

Hypotheses were framed to understand whether the existence of certain personality characteristics helped the Ex-Serviceman in the success of the enterprise. The success of the enterprise could be measured in terms of its profitability status and the periodic longevity of the enterprise.

Training interventions could develop different skills in Ex-Servicemen Entrepreneurs. The content of the training interventions could be developed by laying stress on the

shortcomings experienced by the Ex-Servicemen. The other Hypothesis was framed to ascertain the existence of entrepreneurial aspects and determine which entrepreneurial aspects were required to be developed in the Ex-Servicemen. The validation of the hypotheses could forward the inferences of the study to logical directions.

The outcomes of the validations of Hypotheses in this study helped guide the Researcher for furtherance of his research in planning the training interventions.

The following Hypotheses were constructed in the Research Methodology:

**Hypothesis 1:**

**Hypothesis 1(a):** The degree of personality characteristics of ‘Ability to Take Risk’ imbued in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Hypothesis 1(b):** The degree of personality characteristics ‘Self Motivation’ imbued in an Ex-Serviceman is associated with the existential success of the enterprise.

**Hypothesis 1(c):** The degree of personality characteristics of ‘Ability to Live in Uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Hypothesis 2:** Within the Enterprises established by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions.

The data was coded and entered in MS Excel copied and analyzed using SPSS Version 20 for Windows by using inferential statistical tests.

**4.4.1 Hypothesis 1**

**4.4.1.2 Hypothesis 1(a). The degree of personality characteristics of ‘Ability to Take Risk’ imbued in an Ex-Serviceman is associated with the profitability status of the enterprise.**

- The Literature Review indicated that the Ex-Servicemen Entrepreneurs have been imbued with the personality characteristics of ability to take risks. This quality is also required in an Entrepreneur.
- The Researcher wanted to understand whether the personality characteristic ‘Ability to Take Risk’ was associated with the success of the enterprise. The risk taking ability would lead to profitability status.
- The Hypothesis was formulated to associate the risk taking ability with the status of the enterprise.
- The personality characteristics are intangibles and hence scaling of the variable was through modified Likert scale. The entrepreneurs who had closed their enterprises were not considered for the test.
- **Questions.** Question Numbers 46(a) and 19 were taken as the variables for the test.

The Question No. 19 consisted of the following status of the Enterprise:

- (a) Profit making
  - (b) Planning expansion
  - (c) Financial Crunch
  - (d) Profit making and planning expansion
  - (e) Profit making and financial crunch
- Considering that both the variables were discrete categorical variables, to compare whether the two variables have an association with each other, Pearson’s Chi Square test for Independence of variables was considered to be the most appropriate test.

- **The Hypothesis:**

Null Hypothesis:

- $H_0$  : The degree of personality characteristics of ‘Ability to Take Risk’ imbued in an Ex-Serviceman is not associated with the profitability status of the enterprise.

Alternate Hypothesis:

- $H_1$  : The degree of personality characteristics of ‘Ability to Take Risk’

imbibed in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Table 4.34. Table showing Output of Pearson’s Chi Square Test pertaining to Hypothesis 1(a)**

	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
<b>Status of Enterprise * Risk Taking Ability</b>	108	88.5%	14	11.5%	122	100.0%

Status of Enterprise \* Risk Taking Ability Crosstabulation Count

		Risk Taking Ability				Total
		Low	Average	High	Very High	
<b>Status of Enterprise</b>	Profit Making Organisation	2	16	33	19	70
	Planning Expansion	0	0	5	11	16
	Financial Crunch	2	3	3	5	13
	Profit making & Planning Expansion	0	0	3	5	8
	Profit making & Finical Crunch	0	1	0	0	1
	Total	4	20	44	40	108

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.192(a)	12	.014
Likelihood Ratio	26.568	12	.009
Linear-by-Linear Association	1.535	1	.215
N of Valid Cases	108		

Chi square value = 25.192 for df=12 with p value=0.014.

- **Inference:** Since the value of ‘p’0.014 is less than 0.05, at  $\alpha= 0.05$ , the Null Hypothesis is rejected, indicating there is an association between the variable ‘ability to take risk’ of the Ex-Serviceman entrepreneur and the profitability status of his enterprise.
- **Conclusions:** The personality characteristic of ‘Risk Taking Ability’ imbibed in an Ex-Serviceman entrepreneur during his military service can be associated to the profitability of his enterprise.

- **Hence Hypothesis 1(a) was tested and validated.**

**4.4.1.2 Hypothesis 1(b). The degree of personality characteristics ‘Self Motivation’ imbibed in an Ex-Serviceman is associated with the existential success of the enterprise.**

- The Literature Review indicated that the Ex-Servicemen Entrepreneurs have been imbibed with the personality characteristics of self motivation. This quality is also required of an Entrepreneur. The Researcher wanted to understand whether the quality was associated with the success of the enterprise. The self motivation would ensure the longevity of the enterprise despite the entrepreneur facing difficulties, problems and failures periodically.
- A successful Enterprise was considered to be one which had been in existence for 10 years or more. This is after the acceptance of the survival rates of enterprises as researched by Lake, Rebecca.
- The personality characteristics are intangibles and hence scaling of the variable was through modified Likert scale.

**Questions.** Question Numbers 46(e) and 12 were taken as the variables for the test. The following variables of Question No. 12 were considered towards testing of hypothesis:

- (a) Existence of the Enterprise for 10-20 years.
- (b) Existence of the Enterprise for more than 20 years.

- **Test Used:** Considering that both the variables were discrete categorical variables, to compare whether the two variables have an association with each other, Pearson’s Chi Square test for Independence of variables was considered to be the most appropriate test.

- **The Hypothesis:**

Null Hypothesis:

- $H_0$  : The degree of personality characteristics ‘Self Motivation’ imbibed in an

Ex-Serviceman is not associated with the existential success of the enterprise.

Alternate Hypothesis:

- $H_1$  : The degree of personality characteristics ‘Self Motivation’ imbibed in an Ex-Serviceman is associated with the existential success of the enterprise.

**Table 4.35. Table showing Output of Pearson’s Chi Square Test pertaining to Hypothesis 1(b)**

Case Processing Summary

	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Number of years that the organisation is functioning * Self Motivation	49	40.2%	73	59.8%	122	100.0%

Number of years that the organisation is functioning \* Self Motivation

Crosstabulation Count

		Self Motivation			Total
		Average	High	Very High	
Number of years that the organisation is functioning	10-20 yrs	3	15	16	34
	More than 20 yrs	0	2	13	15
	Total	3	17	29	49

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.925(a)	2	.031
Likelihood Ratio	8.158	2	.017
Linear-by-Linear Association	6.437	1	.011
N of Valid Cases	49		

Chi square value = 6.925 for df=2 with p value=0.031.

- **Inference:** Since the value of ‘p’ 0.031 is less than 0.05, at  $\alpha= 0.05$ , the Null Hypothesis is rejected, indicating there is an association between the variable ‘Self Motivation’ of the Ex-Serviceman entrepreneur and the existential status of his enterprise.



- **Conclusion:** The personality characteristic of Self Motivation imbibed in an Ex-Serviceman entrepreneur during his military service can be associated to the existential longevity of his enterprise.
- **Hence Hypothesis 1(b) was tested and validated.**

**4.4.1.3 Hypothesis 1(c). The degree of personality characteristics of ‘Ability to Live in Uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.**

- The Literature Review indicated that the Ex-Servicemen Entrepreneurs have been imbibed with the personality characteristics of ability to live in uncertainty. This quality is also required in an Entrepreneur.
- The Researcher wanted to understand whether the quality was associated with the success of the enterprise. The risk taking ability would lead to profitability status.
- The Hypothesis was formulated to associate the ability to live in uncertainty with the status of the enterprise.
- The personality characteristics are intangibles and hence scaling of the variable was through modified Likert scale. The entrepreneurs who had closed their enterprises were not considered for the test.
- **Questions.** Question Numbers 46(c) and 19 were taken as the variables for the test.

The Question No. 19 consisted of the following status of the Enterprise:

- (a) Profit making
  - (b) Planning expansion
  - (c) Financial Crunch
  - (d) Profit making and planning expansion
  - (e) Profit making and financial crunch
- **Test Used:** Considering that both the variables were discrete categorical variables, to compare whether the two variables have an association with each other, Pearson’s Chi Square test for Independence of variables was considered to be the most appropriate test.

- **The Hypothesis:**

Null Hypothesis:

- $H_0$  : The degree of personality characteristics of ‘Ability to Live in Uncertainty’ in an Ex-Serviceman is not associated with the profitability status of the enterprise. .

Alternate Hypothesis:

- $H_1$  : The degree of personality characteristics of ‘Ability to live in uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.

**Table 4.36. Table showing Output of Pearson’s Chi Square Test  
pertaining to Hypothesis 1(c)**

Case Processing Summary

	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Status of Enterprise * Live In Uncertainty	102	83.6%	20	16.4%	122	100.0%

Status of Enterprise \* Live In Uncertainty Crosstabulation  
Count

		Live In Uncertainty			Total
		Average	High	Very High	
Status of Enterprise	Profit Making Organisation	12	42	10	64
	Planning Expansion	4	6	6	16
	Financial Crunch	5	2	6	13
	Profit making & Planning Expansion	0	5	3	8
	Profit making & Finical Crunch	0	1	0	1
	Total	21	56	25	102

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.945(a)	8	.031
Likelihood Ratio	19.622	8	.012
Linear-by-Linear Association	2.295	1	.130
N of Valid Cases	102		

Chi square value = 16.945 for df =8 with p value=0.031.

- **Inference:** Since the value of 'p'0.031 is less than 0.05, at  $\alpha= 0.05$ , the Null Hypothesis is rejected, indicating there is an association between the variable 'Ability to Live in Uncertainty' of the Ex-Serviceman entrepreneur and the profitability status of his enterprise.
- **Conclusions:** An personality characteristic of 'Ability to live in Uncertainty' imbibed in an Ex-Serviceman entrepreneur during his military service can be associated to the profitability status of his enterprise.
- **Hence Hypothesis 1( c) was tested and validated.**

#### **4.4.2 Hypothesis 2. Within the Enterprises established by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions**

The Literature Review had brought out the importance of understanding and management of Finance, Marketing and Technology as important aspects of any enterprise. The qualitative data supported the opinions.

As stated earlier, the Questionnaire had included questions related to these interventions. The Researcher calculated the scores for these three interventions for the Hypothesis. While arriving at the scores of interventions, due weight was attached to the options given by respondents regarding which interventions would they select as per their importance. A new variable which was a total of scores of all these interventions was created. Since the scale used was discrete ordinal scale, the variables were measured on discrete categorical scale. To overcome the restrictions in making normal distribution assumptions, the scores were converted to interval scale by transforming these scores by using a monotonic function viz. Natural Log Transformation.

- **Questions.** Following Questions were considered as the variables for the test.
  - (a) Interventions for Management of Finance : Question Numbers 26, 27, 28(ii), 29 (a) and (b)

- (b) Interventions for Marketing Management : Question Numbers 33, 36(a), (b) and (c)
- (c) Interventions for Technology Adoption : Question Numbers 39(a), 42 and 52.

- **Test Used:** Considering that the variables were converted into interval scale after transforming them by using a monotonic function, in order to establish relation in the variables, Pearson’s Correlation Test (R) was considered appropriate.

- **The Hypothesis:**

Null Hypothesis:

H<sub>0</sub> : There exists no relation between the Total Interventions and different categories of Interventions.

Alternate Hypothesis:

H<sub>1</sub> : There exists a relation between the Total Interventions and different categories of Interventions.

- **Observations.** Table 4.37 shows the output of the Pearson’s Correlation Test.

**Table 4.37 Table showing Output of Pearson’s Correlation Test ( r ) pertaining to Hypothesis 2**

Correlations

		LN_Inter_fin	LN_Inter_mkt	Technological Intervention
LNInter	<b>Pearson Correlation</b>	.734(**)	.691(**)	-.005
	<b>Sig. (2-tailed)</b>	.000	.000	.954
	<b>N</b>	120	121	122

\*\* Correlation is significant at the 0.01 level (2-tailed).

Following are the Pearson’s Correlation values were obtained and the p value (2 Tailed test) :

- (a) For Management of Finance:  $r = 0.734$  and  $p = 0.001$
- (b) For Marketing Management:  $r = 0.691$  and  $p = 0.001$
- (c) For Technology Adoption:  $r = -0.005$  and  $p = 0.954$

- **Inferences:**
  - (a) For Financial Management : Since the value of 'r' is 0.734, it is positively co-related and is significant, as  $p = 0.001 < 0.05$  .
  - (b) For Marketing Management : Since the value of 'r' is 0.691, it is positively co-related and is significant, as  $p = 0.001 < 0.05$ .
  - (c) For Technology Adoption : Since the value of 'r' is -0.005 and  $p = 0.954 > 0.05$ , it is negatively co-related but is negligible.
  
- **Conclusions:** The findings from the Pearson's Correlation Tests (R) go to suggest that Management of Finances, and Marketing Management are strongly related with the total Interventions. The adoption of Technology does show a negligible relation with the total interventions.

- **Hence Hypothesis was tested and validated**

The Hypothesis 2 has adequately indicated that the Management of Finances and Marketing Management are more important interventions in the total interventions for Ex-Servicemen entrepreneurs. This further goes to suggest that the Ex-Servicemen need to be trained in Management of Finance and Marketing Management while they choose Entrepreneurship as their career. However the adoption of Technology also plays an important role in today's Enterprise. The negligible relation between the adoption of technology with the total Interventions indicate that the Ex-Servicemen Entrepreneurs are confident about the Technology that they have learnt during their military careers and later and do not expect additional training intervention in this field.

This led the Researcher to attempt to understand the influence and effects of the technological background of the soldier in his Enterprise.

#### **4.5 The Hypotheses bring out the following:**

- (a) The Ex-Servicemen have some personality characteristics imbibed in them due to their military service. Some of these personality characteristics are also required of entrepreneurs. The personality characteristics were identified by various thinkers and expressed

through the literature available on the subject.

- (b) The soldiers have an imbibed ability to take risks. The Ex-Servicemen are ingrained with these personality characteristics due to their military service. The entrepreneurs are required to take risks in their enterprise to enhance the profitability of the enterprise. The Hypothesis brings out that the Ex-Servicemen entrepreneurs' risk taking ability is associated with the profit making status of their enterprise, thereby proving that the Risk taking ability imbibed in a soldier will lead to profit making in his enterprise.
- (c) Self motivation is an important personality aspect in a soldier. The Literature Review brings out that the successful entrepreneurs are self motivated. The Self Motivation of an entrepreneur ensures that he will overcome the difficulties and challenges of his enterprise and ensures its longevity. It has been proved by the hypothesis that an Ex-Serviceman's self motivation leads to his being a successful entrepreneur.
- (d) The soldiers are also used to live in uncertainty, which is also a personality characteristics observed in successful entrepreneurs. The analysis has proved that the personality characteristics of ability to 'live in uncertainty' is associated with the profitability status of his enterprise.
- (d) The training interventions will consist of training an individual in different entrepreneurial aspects. The Incubation facilities handling training interventions for a soldier should emphasize certain aspects which are the shortcomings of this segment.
- (e) The hypothesis brings out that aspects of Management of Finances and Marketing management need more emphasis during training.
- (f) It has been seen that various institutions of the military make efforts to ingrain technical skills in its soldiers at different points of their careers. The exposure makes him confident in adopting to technology.

The validation of hypotheses and analysis of the data collected from qualitative and the quantitative methods could forward the inferences of the study to logical directions. The outcomes of the analysis and validations guided the Researcher for

furtherance in understanding the various incubators and planning the training interventions.

#### **4.6 Incubators**

The Role of a Business Incubator is to provide potential Entrepreneurs with controlled and protective environment and help them gain strength during initial years of the enterprise.

The prospective Ex-Servicemen Entrepreneurs will be facilitated by utilization of incubation facilities to overcome initial problems which most of the entrepreneurs face.

##### **4.6.1 Types of Business Incubators:**

Depending on the facilities and support offered to the new Entrepreneurs, the type of Business Incubators are:

- a. Entrepreneurship Development Incubators
- b. Technology Business Incubators (TBI)
- c. Finance Incubators
- d. Space Incubators

4.6.2 The Researcher carried out the study where he intended to find the government aided Business Incubators endeavoring to build entrepreneurship in Military veterans including the germination, nurturing and initial support activities. The findings specific to Ex-Servicemen are as follows:

##### **4.6.2.1 Entrepreneurship Development Incubators:**

- (a) **Management Courses conducted for potential Ex-Servicemen by Director General Resettlement (DGR):** The Director General Resettlement (DGR) had tied up with some prominent Management Institutions in the country for conducting of including some IIMs, XLRI and Narsee Munjee College etc to conduct 24 Weeks Management Courses. They had also tied up with other Institutions for conducting short duration modular management courses like Project Finance, Academic Institutions, Supply Chain, Retail, Seafaring, etc.

Such courses may help germinate the idea of Entrepreneurship in the retiring soldiers.

- (b) **Diploma in Industrial Administration and Services:** The Diploma course conducted by the Savitribai Phule Pune University, Pune at Queen Mary's Technical Institute for Junior Commissioned Officers and Non Commissioned Officers was a unique course intended to develop Entrepreneurial skills amongst the potential Entrepreneurs.

However, this is a unique course and has no equivalent courses anywhere else in the country.

- (c) **Cadre for Servicemen proceeding on Retirement conducted at Bombay Engineering Group Centre (BEG Centre), Khadki:** Soldiers who were to retire at the month-end assemble at Bombay Engineering Group Centre, Khadki, Pune for completing their retirement formalities. Most of these soldiers have some technical backgrounds in civil work. Dr.(Capt.) C.M.Chitale (Retd.) conducts a week long course for these soldiers. The soldiers are trained to channelize their military education and skills and other aspirations towards using their skills for building an Enterprise. The program is developed to train them in various aspects of Entrepreneurship including Finance, Human Resource, Labor Laws etc and to germinate the idea of Entrepreneurship, offer guidance in their field of interest and advise them about various stages of Business. The participants also visit industries including agro based industries located around Pune to get an exposure towards how enterprises are professionally run.

This cadre is also a unique attempt wherein no other Military Centers are known to conduct such cadres.

#### **4.6.2.2 Technology Business Incubators (TBI)**

Soldiers generally pick up technological knowledge during their stint in the Military and further it while undergoing Military courses. They use their technical skills during



their careers and are abreast with the technology. In addition, efforts are carried out to upgrade or diversify the technological skills of Ex-Servicemen for its use in civil. The Director General Resettlement (DGR) conducts courses for different trades like Hospitality, Agriculture based trades, Medical and Healthcare, courses for Computer Operator and Programming Assistant, Electrician, Mechanic Motor Vehicle, Electronics Mechanic, Refrigeration Mechanic and Air Conditioning Mechanic etc., which can help the soldier start his own enterprise. In addition, the certifications courses of the National Skill Development Council are conducted at different Regimental Centers include training in 15 different disciplines such as telecommunications, hospitality, construction, skill selectors.

Thus, there is a considerable availability of Technical Business Incubators for a soldier to develop skills required in their forthcoming civil life.

#### **4.6.2.3 Finance Incubators**

The analysis of interviews/ discussions of the Ex-Servicemen Entrepreneurs had brought out that these Entrepreneurs faced problems during raising the initial capital. Many Entrepreneurs had also opined that they faced problems during accumulating the working capital. These opinions had been substantiated by the respondents of the Quantitative Analysis.

The interviews/discussions with various officials of the Financial Institutions brought out that there were no special schemes of the Ministry of Finance for the Ex-Servicemen Enterprise. The loan proposals of these Entrepreneurs were treated like other loan proposals. The loan schemes offered by the National Bank for Agriculture and Rural Development (NABARD) and Khadi and Village Industries Commission (KVIC) had its limitations. Further such proposals had to be routed through the Zilla Sainik Boards and Regional Sainik Boards to Director General Resettlement, which, as per the respondent delayed the proposal without adding any value to it.

The limited availability of funds may result into establishing traditional service enterprises like Security, Hospitality and Transport (which do not require much initial or working capital) and not planning to venture into other sectors like manufacturing,

technology etc and thereafter the extending plans for upgrading the scales of operations.

#### **4.6.2.4 Space Incubators**

Most of the Industrial hubs include space incubators for conducting business. These may be run either by the Government, Private, Non-Profit and Profit Making organizations. A study of the sample endorsement literature offered on the web pages revealed that most of the spaces run by the Private organizations were catering for IT and IT enabled services or non-polluting Industries. Spaces for Engineering based businesses are also very popular.

However, visits by the Researcher to the Space Incubators catering for specific technologies in the Industrial region of Pune disclosed that the facilities were not subscribed by any Military Veterans.

However the **Maha Sainik Industrial Estate, Bhosari, Pune** is a Space Incubator in Pune, which is unique in the country and caters for the requirements of the Ex-Servicemen Entrepreneurs.

It has been established by Maharashtra Ex-Servicemen Corporation Ltd (MESCO) which is a State Government owned organization. This project boasts to be one of its kinds in India. The Business Space has been executed only for the Military Veterans and offers 100 industrial workshop spaces for Entrepreneurs, war-widows and their wards who are keen Entrepreneurs and are in the start-up stage. It is aimed at nurturing the spirit of Entrepreneurship as well as to create re-employment for veterans as well as additional employment opportunities. In addition to the Industrial spaces, the additional central facilities offered are a Skill Development Centre, Centralized Management Consultancy, Common Facility Centre, Cyber Centre, Conference Hall, Exhibition Centre, Bank, Raw Material Storage facility, Canteen, First Aid Centre, Captive Power, Effluent Treatment and Sewage Treatment Plants etc. Availability of these and such facilities can cut down the administrative expenses by 50%. Col VV Jadhav (Retd), the project Director claims that this is the ideal establishment for executing 'Make in India Defence Production' projects.

During one such visit to the facility, it was observed that 52 of the 100 industrial plots were occupied and were successfully carrying out production.

However, this facility is unique and is not available in other regions.

The findings of the study bring out the limitations of existence and content of the Ex-Servicemen centric incubators.

#### **4.7 Business Interventions**

*"We cannot ensure that entrepreneurship training would create a Bill Gates or Donna Karan any more than a physics professor would not be able to guarantee you an Albert Einstein, or a Tennis coach Venus Williams. But give us a student with an aptitude towards business and we will make them better entrepreneurs..."<sup>130</sup>*

- Bygrave, W.D.

The designing of any Business Intervention programs have to start from increasing the participation of trainees into Entrepreneurship, convince the participants about the gains of Entrepreneurship and enhance their zeal of establishing Enterprises. At the same time they should be exposed to the nuances and the barriers they may envisage. The Intervention has to increase the competencies of the participants, adjust their behavior and the goal perspectives. The competencies will include the technical competencies, managerial competencies and entrepreneurial competencies. The programs should bring out independent creative thinking amongst the participants rather than pre-constructed causal-effect lessons. It should imbibe creative thinking and innovation as the pillars for venture building.

The Literature Review has adequately brought out the opinions of entrepreneurship psychologist, business teachers and management experts about the requirements which have been observed in entrepreneurs. The requirements evolved from various Ex-Servicemen Entrepreneurs during their interactions have brought out their strengths and shortcomings/deficiencies which they experienced when they went into entrepreneurship. The Quantitative Analysis further fortified the requirements which

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<sup>130</sup> Bygrave, W.D., "The Portable MBA in Entrepreneurship" (4<sup>th</sup> ed, Ch.1, pg 10), Wiley and Sons. NY.

need to be build up in an Ex-Serviceman for his rehabilitation into Entrepreneurship and the subsequent stages of the Enterprise to include the entrepreneurial and the managerial aspects.

The Entrepreneurship training has come a long way since it was first introduced in 1947 but the Researcher opines that there is no Entrepreneurship Training Program which can boast of consistent high levels of success. The Interventions will vary based upon the characteristics of the individual, his socio-economic, cultural, financial and psychological conditions, the circumstances and the region. However considering that the suggested interventions will be dealing with individuals who have undergone same type of regimentation, experiences and who belong to almost same conditions, the study proposes generic interventions.

The different phases an Entrepreneur witnesses while developing his Enterprise are as follows:

- (a) Stimulation
- (b) Support
- (c) Sustenance.

Some scholars also stage the Enterprise as:

- (a) Seed and Development
- (b) Startup
- (c) Growth and Establishment
- (d) Expansion
- (e) Maturity and Possible exit<sup>131</sup>

The Researcher would also like to bring out at this stage the survival rates of Enterprises. The survival of the Enterprise depends upon various factors and the survival rate is different for different types of Industries. Lake, Rebecca studied the different Enterprises which failed between 2005-2015. The findings of the survival rates of Enterprises, as brought out by Lake Rebecca, is tabulated as follows<sup>132</sup>:

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<sup>131</sup> Petch, Neil, Chairman, Virtugroup, "The Five Stages Of Your Business Lifecycle: Which Phase Are You In?", Entrepreneur, Feb 29, 2016 available on published by Entrepreneur Middle East on Feb 29,2016 available on <https://www.entrepreneur.com/article/271290> (2016).

<sup>132</sup> Lake, Rebecca "23 Scary-but-Exciting Startup Failure Rate Statistics" (2020) published and updated vide <https://www.creditdonkey.com/startup-failure-rate.html> 3/6 on April,24,2020.

**Table 4.38 Table showing Survival Rates of Enterprises**

<b>Year of existence of Enterprise</b>	<b>Approximate Percentage of Enterprises which Fail</b>	<b>Approximate Percentage of Enterprises which Survive</b>
First Year	19.9%	80.1%
Second Year	31.3%	68.7%
Third Year	39.8%	60.2%
Fourth Year	47.4%	52.6%
Fifth Year	53.2%	46.8%
Sixth Year	56.8%	43.2%
Seventh Year	59.5%	40.5%
Eighth Year	61.8%	38.2%
Ninth Year	64.1%	35.9%
Tenth Year	66.2%	33.8%

In the Indian context, Sengupta, Rajeshwari and Singh, Manish have brought out that of the survival rate of Industries in the decade of 1991-2000 was as large as 45%, which also consisted of Industries which were either dormant or inactive. They claim that of the 14,59,084 firms registered in the Ministry of Corporate Affairs (MCA) database, 10,23,258 were active, 1,39,474 are dormant, 2,80,987 are inactive while 15,365 are in the amalgamated category<sup>133</sup>.

Lake, Rebecca analyses the following reasons for closure of the Enterprises<sup>134</sup>:

- (a) Poor Management
- (b) No Demand
- (c) Lack of Funding
- (d) Inability to Compete
- (e) Pricing Issues

The above statistics juxtaposes the phases during which the failures are likely to occur and the reasons thereof. This, alongwith the findings of hypotheses and the analysis of the qualitative and quantitative data gives out the nature of training interventions required at different stages.

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<sup>133</sup> Sengupta, Rajeshwari, Singh, Manish "Firm survival in India: Status of firms formed over the last 30 years", (2019), available on <https://www.ideasforindia.in/topics/macroeconomics/firm-survival-in-india-status-of-firms-formed-over-the-last-30-years.html>, updated on April,23,2020.

<sup>134</sup> Lake, Rebecca "23 Scary-but-Exciting Startup Failure Rate Statistics" published and updated vide <https://www.creditdonkey.com/startup-failure-rate.html> 3/6 on April,24,2020.

The Interventions are required to be aimed at overcoming the shortcomings and the deficiencies indicated by the Ex-Servicemen Entrepreneurs in the data collected through Qualitative and Quantitative methods. It is required that the potential Entrepreneur realigns his thinking process towards Enterprise and Entrepreneurial activities and as to how he can use his acquired knowledge, capabilities and experience towards his Mission and orients his attitudes and behavior accordingly. He is now exposed to the requirements of civil society and starts identifying an opportunity. The opportunities are discussed alongwith their practical application. The potential Entrepreneur should make use of his existing technical and managerial capabilities while searching for such opportunities. Entrepreneurship Innovation also includes making skillful use of the existing resources for a different purpose or for different markets, which the potential Entrepreneurs can think of while searching business opportunities. The Literature Review and the responses from data collected by Qualitative method has brought out that the Entrepreneur should get formal training about the technology he intends to use and acquire further technical skills through apprenticeship or employment, which may not form part of these Entrepreneurship Interventions. It will involve realigning the thinking towards problem solving ability and raising of awareness. It will involve maneuvering the cognitive skills and abilities of the potential entrepreneurs, which may be similar towards Entrepreneurship.

The skills mentioned above include raising of awareness, understanding the market, initiative and innovations. These can be better studied through experiential learning rather than class-room teachings. The potential Entrepreneurs should hence be provided hands-down training through exposing themselves to the society, in addition to organizing visits to enterprises. These will develop better business ideas, judgments, recognition of opportunities and decision making skills while honing his enterprising behavior.

The business ideas and the experiences can be discussed during their formal classroom trainings.

The Entrepreneurial Performance depends upon the Motivation which is a psychological factor, his Entrepreneurial Skills, which is an Entrepreneurship factor and The Business Skills which is a Management Factor<sup>135</sup>.

Since these factors vary from one stage of the Enterprise to another and thus the Interventions should be designed to best suit the stage of Entrepreneur, foster his Entrepreneurial Performance and ensure the survivability of the Enterprise.

#### **4.8 Suggested Training Intervention model**

As an outcome of the data analysis and the Researcher's deep understanding about the research problem, the Researcher proposes to put forth a Training Intervention model for Ex-Servicemen, although not being a part of the study. It is only based upon the opinions of the Intervention Educator and other opinions brought out in the Literature Review and the Qualitative analysis and aspects which were supported by data collected through the Quantitative analysis.

##### **(a) The Seed and Development or Stimulation Stage**

At this stage, initial sowing of the seed of Entrepreneurship that will germinate the process of establishing the Enterprise is undertaken. This is a very delicate step of rehabilitation of the Ex-Serviceman Entrepreneur. The stage will be biased towards Motivational aspects, followed by propagating aspects of Entrepreneurship Skills and Business Skills.

**(i) Motivational Skills:** The Motivational Skills will involve transformation of the personality aspects of the Ex-Servicemen towards Entrepreneurship and thereby develop Enterprising Behavior. It enhances his initiative and communications. The aspirations and goals are Enterprise oriented. His mission orientation is Enterprise building.

**(ii) Entrepreneurial Skills:** The Entrepreneurial skills will involve development of technical skills and the control systems as was brought out earlier. The potential Entrepreneur has to expose himself to the society and seek and

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<sup>135</sup> Vuuren, Jurie van and Nieman, Gideon, Entrepreneurship Education and Training: A Model For Syllabi/ Curriculum Development available on <https://www.academia.edu/4125388/>

realize Entrepreneurship opportunities and create innovation. The type of enterprise adopted by his predecessors has mainly been imitative entrepreneurship, which needs to be considered during the Interventions. It should include enhancement of communication skills (including negotiation skills) and brings out the networking abilities. The Ex-Servicemen is exposed to measurable and attainable Entrepreneurial goals, decision making and calculated risk taking. The risks may be financial risks, family and social risks or career risks etc.

- (iii) **Business Skills:** The Business skills will involve training the potential Entrepreneur in Finances, marketing, legal frameworks of the chosen enterprise and juxtaposing the Human Resource skills, Organizational skills towards the Enterprise. He should be able to engage the right, trained Human Resource for his Enterprise.

The Financial skills and Marketing skills should ensure development and defending of own Business Plan. The Researcher opines that the development of own business plan will develop an understanding of availability of finances and its budgeting in the initial stages, cash flow, Returns on Investment and ratio analysis and financial statements alongwith other informal finances.

The Marketing skills will include survey of the society and the markets, understanding the requirements of the society, choosing a product, and availability of the markets and taking supply orders.

The Researcher opines that potential Entrepreneur should also be made aware of the support systems available for his Enterprise through the society and the government. This will also include the availability of different Incubation facilities including training, finance, and space Incubation facilities. The Interventions should make him aware of the general Legal procedures required for Businesses including permissions, permits, taxes, and towards Human Resource etc.



**(b) The Startup stage and the Support Stage**

As the survivability of Enterprise statistics suggests that this is the most risk prone stage of the Enterprise. The percentage of closures of the Enterprise during this stage is the highest and the closure owes it to poor management practices, poor selection of products, lack of funding etc. However, the Researcher opines that this is also the stage where the future of the Enterprise can be strongly established by laying the appropriate foundations of management, organization Human Resource practices etc.

The Interventions at this stage will be more situation dependent but will be biased towards enhancing the Business Skills for better Entrepreneurial performance.

- (i) Motivational Skills:** The Entrepreneur will be devoting much of his time towards the enterprise. The Intervention for motivational ability will involve commitment of his other personality aspects like mission orientation, facing the uncertainties, risk taking, hard work, perseverance etc.
- (ii) Entrepreneurial Skills:** The Entrepreneurial skills Interventions will involve communication skills and networking. The Entrepreneur also has to communicate with all the stakeholders including financiers, suppliers and especially with the customers and understand the product aspects. Interventions will be required to understand what the customer desires and then suitably modify or change the product.
- (iii) Business Skills:** The Business skills will involve Finances, Marketing, Legal aspects and Technology aspects.

The Interventions should help him regulate and channelize his flow of finances. The Researcher opines that it will involve making available the finances for working capital including through loans, and the Entrepreneur should understand the cash flow and should involve in collection of debts.

The Interventions should help him penetration of markets by finalizing the marketing strategies. The foundations of the Enterprise including the planning of the organization, deciding the job content and the employee requirements and employing appropriate manpower, their train the employees and development of acceptable IR, would need emphasis. The Entrepreneur should decide the organization of his

Enterprise and should show flexibility and adaptability while establishing his management practices. The Legal Interventions should be more Industry specific.

The customer feedback will bring out the acceptance of the product. The technical interventions should help him modify the manufacturing procedures or change the products.

**(c) Expansion or Sustenance Stage**

The stage indicates that the business curve is either peaking or has already peaked and there is a need to elongate the duration of being at the peak and be ready for its downturn. It is indicated by the demand for the product, peaking of output capacity and additional and regular cash-flows.

This also indicates that the Entrepreneur has matured in his role. The Interventions are better understood by the Entrepreneur itself from his peer industries or the environment including Industrial Organizations or Chapters of Commerce etc.

- (i) Motivational Skills:** The Motivation element would require the Entrepreneur to be motivated to train himself and learn new business techniques for survivability. He will also have to understand the entire ecology of his new business and the general ecology of businesses.
- (ii) Entrepreneurial Skills:** The Entrepreneur skills Interventions will involve development of Technology to ensure capacity building or expansion in the existing product. He will also have to learn, adopt and execute new technology for refinement of his product and to increase the production. He will plan reduction of overheads. In case of the Enterprise is using facilities of a Space Incubator, the Entrepreneur will have to plan subsequent shifting to a new location.

At this stage, the Entrepreneur is expected to understand the entire ecology of his business.

The Entrepreneur also has to plan his survival by planning his future expansion in some new vertical considering the imminent Maturity and Exit stage.

**(iii) Business Skills:** The Business Skills Interventions will involve Finances, Marketing, Human Resource and Legal etc.

The Finance Interventions will consist of planning how to extend the flow of additional cash for longer durations and including provisioning for expansions.

The Marketing Interventions will involve stabilizing and possible expansion of market through strategies like branding.

The Human Resource Interventions will involve training of the workforce to face routine problems as per the laid down policies, channelization of workforce and their responsibilities etc. This will ensure that the Entrepreneur can commit himself towards planning for the upcoming phase by planning expansion in the existing or some other vertical. The Legal Interventions will consist of upgradation of the Team knowledge to knowing all the Legalities related to the existing Business and all the Enterprise, in general.

**(d) Maturity and Possible Exit Stage**

The stage occurs when the sustainability period of the business is waning and the Business curve shows a downward trend.

The Qualitative and the Quantitative analysis suggest that the Entrepreneurs had planned shifting to other verticals during their Sustenance stage. The shift may be in the same product or some other vertical. It may be adopting the new technology for the same product or adopting a modified product in the same segment or going for a new vertical. Such a change will require a large commitment from the Entrepreneur.

The Interventions at this stage will involve Motivations, Entrepreneurial skills and Business skills. However, the Entrepreneur having experienced these Interventions earlier is capable of undertaking them and implement them for himself and for his already existing team. Timely planning in earlier stages will sail the Entrepreneur through this stage.

## **CHAPTER 5**

### **CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Conclusion**

The study was carried out about the entrepreneurship development interventions for rehabilitation/enhancing the participation of Ex-Servicemen into Entrepreneurship. It carried out analysis of respective literature to bring out the personality characteristics and the management factors which contribute towards successful building up of an enterprise. The study included collection and analysis of data through Qualitative and Quantitative methods to determine the presence of personality characteristics in Ex-Servicemen and study their strengths and weaknesses while encountering Entrepreneurial plans so that the interventions can be designed accordingly. The study brought out concrete outcomes about the Ex-Servicemen Entrepreneurship. The conclusions are listed in the following paragraphs:

#### **5.2 Availability of Entrepreneurial opportunities through the Government**

- (a) A soldier from the Indian Military retires at a relatively young age. Approximately 60,000 soldiers retire every year, enhancing the job requirements of the society. The soldiers bring with them technical knowhow, and management and administrative experience which can be channelized into Entrepreneurship.
- (b) The Director General Resettlement (DGR), functions under the Department of Ex-Servicemen Welfare. The directorate is responsible for the rehabilitation of the retired soldiers of all three Services. The veteran soldiers are enlisted in the Zilla Sainik Boards and the Rajya Sainik Boards to connect with the Director General Resettlement (DGR).
- (c) The Director General Resettlement (DGR) executes many schemes for bringing up the professional skills of the retiring soldiers of all hierarchies through Military-run, Government aided and private training institutes. A large number of personnel derive benefits of such training.
- (d) The Director General Resettlement (DGR) has also undertaken schemes to provide Entrepreneurship opportunities to veteran soldiers. However, these

schemes are few in number and a limited number of Ex-Servicemen derive the advantage to become Entrepreneurs through these schemes.

- (e) There is no data available in the government or non-governmental department regarding the rehabilitation of the Ex-Servicemen.

### **5.3 Personality characteristics of Ex-Servicemen suitable to make him a successful Entrepreneur**

The Literature Review brought out the existence of following personality characteristics in a soldier which would aid success in Entrepreneurship:

- a. Leadership
- b. Discipline
- c. Taking risks
- d. Living in uncertainty
- e. Ambition, Determination and thereby self motivation
- f. Continuous training and upgradation
- g. Mission before self and accountability towards it
- h. Building and performance of the Team including attracting the right talent, their orientation and synchronization towards the task
- i. Acceptance of failure during execution plan

The study analyzed the responses in the Qualitative and the Quantitative Analyses to understand that the Ex-Servicemen Entrepreneurs displayed these characteristics. They also opined that these qualities helped them in their entrepreneurship career.

The data regarding personality characteristics was gathered during the Qualitative and Quantitative methods of survey. The analysis of the data brought out the existence of personality characteristics.

### **5.4 Validating of Hypothesis:**

The Hypotheses were framed and validated as they were thought to be the focal point of the study.

The hypotheses were constructed to establish the effects of the personality characteristics imbibed in a soldier on the success of his enterprise. It went to analyze

whether the associations between the personality characteristics and the success of the enterprise in terms of its profitability status and the existential longevity.

The hypothesis was also formulated regarding the training interventions for Ex-Servicemen. It went to analyze that the training interventions should lay emphasis on which entrepreneurial aspects to help the Ex-Servicemen into Entrepreneurship.

Hypothesis 1:

Hypothesis 1(a): The degree of personality characteristics of ‘Ability to Take Risk’ imbibed in an Ex-Serviceman is associated with the profitability status of the enterprise.

Hypothesis 1(b): The degree of personality characteristics ‘Self Motivation’ imbibed in an Ex-Serviceman is associated with the existential success of the enterprise.

Hypothesis 1(c): The degree of personality characteristics of ‘Ability to Live in Uncertainty’ in an Ex-Serviceman is associated with the profitability status of the enterprise.

Hypothesis 2: Within the Enterprises organized by the Ex-Servicemen different categories of Interventions have a relation with the total Interventions.

The Hypotheses so constructed were validated and accepted as an outcome of the statistical tests.

## **5.5 Preparatory training of the Entrepreneurs**

The study has brought out that the Ex-Servicemen Entrepreneurs were generally First-generation Entrepreneurs. Majority of them had a technical background in the Military. After their Military careers, the Ex-Servicemen preferred acquiring ‘On-job training’ by serving in other organizations or attended formal courses before starting their Enterprises.

## **5.6 Management Characteristics**

The different business management aspects which were studied were Finance, Marketing, Technology, and Human Resource.

The findings of each aspect are individually discussed below.

### **5.6.1 Finance**

#### **5.6.1.1 Availability of Finance to start/ during the Enterprise**

- (a) The Government schemes which provide initial capital to Ex-Servicemen Entrepreneurs through the Ministry of Finance exercised by the Director General Resettlement (DGR) through the Small Industries Development Bank of India (SIDBI), for tiny and small Entrepreneurship with the upper limit of Rs. 15 Lakhs. There are no special considerations for the Ex-Servicemen in other schemes of the Ministry of Finance towards entrepreneurship. The other Ex-Servicemen oriented schemes executed by the Government are through the National Bank for Agriculture and Rural Development (NABARD) and through the Khadi and Village Industries Commission (KVIC) which extend loans to the Ex-Servicemen. However, schemes under NABARD and KVIC are project-specific. Also the loan application processing procedures for the Ex-Servicemen through these schemes are dilatory (Ser N of TABLE 4.1). The Financial Institutions treat the other loan proposals of Ex-Servicemen for new enterprises at par with any other loan proposal and the loan sanctions depends upon the proficiency of the applicant (Ser L and M of Table 4.1).
- (b) The Ex-Servicemen faced the challenges of arranging the finances and majority of them disagree about the Financial Institutions helping them (Ser A,B,D,E,G,H,I of Table 4.1 and Table 4.18 and Chart 4.4).
- (c) The Ex-Servicemen have used their own finances to start their Enterprise. Mostly, the finances were augmented through support from family members or well wishers who would derive partnerships in their firms (Table 4.18). This could also lead to the Ex-Servicemen starting on small scale and displaying financial discipline during the entrepreneurial activity.
- (d) The terms of the Financial Institutions while providing working capital have also proved to be inconvenient.

- (e) The process of sanctions of Seed Capital and Working Capital were lengthy involving a lot of documentation and several visits to the financial institutions which was a deterrent.

#### **5.6.1.2 Management of Finances**

- (a) The exposure of a soldier to Finance during his service career is rare and this becomes a shortcoming during his Entrepreneurial career (Ser C,D,F,G, of Table 4.1).
- (b) Though in majority of the partnership firms, the Ex-Servicemen have handled finances and economic aspects (Table 4.17). It would be due to obvious reasons.
- (c) It is expected that the Entrepreneur should know different financial regulations related to the Enterprise including the payment of installments, taxation (Direct and Indirect), various government fees, funds for employees etc ( Ser I of Table 4.1). There is a necessity to develop a comprehensive understanding about Business Finances and other Regulations in Ex-Servicemen.
- (d) The training interventions conducted for the new Entrepreneurs should more focus on the financial and economical aspects and should be continued in future as a part of on-going refresher training activity.

#### **5.6.2 Marketing**

- 5.6.2.1 A soldier is not exposed to marketing during his service career and hence exhibits inhibitions in this facet. The respondents generally opined that it was challenging to face the markets. A considerable number of respondents underwent an experience in Marketing before starting their own Enterprise. They opine that they had an idea about their markets when they started the Enterprise (Ser A,C,D,H of Table 4.1, Table 4.10, Chart 4.5).
- 5.6.2.2 The potential Entrepreneur should be exposed to Marketing Management. The training interventions should expose him to the society and the societal needs. The training interventions should give him a 'hands-down' experience in marketing management with focus on the latest marketing tools. These could be digital marketing, SEO and Google etc. (Table 21).
- 5.6.2.3 The Entrepreneur should subsequently understand the markets before executing his expansion plans in any vertical. His exposure to



Entrepreneurship upto sustenance stage can steer him towards the future marketing plans and strategies (Ser C and G of Table 4.1).

### **5.6.3 Technology**

5.6.3.1 Many of the Entrepreneurs had a technological background in their Military service (Chart 4.2). This exposure was utilized for entrepreneurial activities.

5.6.3.2 The soldiers can enhance their Technical knowledge by further undergoing formal and informal training to adapt to the commercially used technology. The Director General Resettlement (DGR) has designed many courses for enhancing the technical knowledge which can be used for entrepreneurial purposes (Para 1.4 and Table 1.2).

5.6.3.3 A high percentage of respondents had established Enterprises related to technology. They ensured use of contemporary technology to gain a business advantage over their competitors (Table 4.24 and Chart 4.9).

5.6.3.4 Upgradation of Technology:

- (a) Many Ex-Servicemen indulge in enterprises which are highly technologically driven. However, they generally depended on others including depending on their partners and/or employees for bringing in the new technology (Chart 4.8). Training being a forte of the soldiers, the Ex-Servicemen kept upgrading themselves through multiple sources about the contemporary technologies.
- (b) It is observed that the Ex-Servicemen Entrepreneurs made adequate financial provisions for upgrading the technology when they set aside a part of their profits (Table 4.29, Table 4.30).

### **5.6.4 Organizational Aspects**

5.6.4.1 Planning of the Organization. The Ex-servicemen Entrepreneurs can plan their own enterprises well (Table 4.1 and Table 4.17). The researcher opines that this may be because they are exposed to serving in well planned and structured organizations during their service.

5.6.4.2 Human Resource. The Ex-Servicemen have ingrained the traits of efficiently planning and handling the Human Resource. However, they need to understand the different government statutes which are related to the Industries (Ser c,f,g,i of Table 4.1). The Entrepreneur should be exposed to

these facets during the training interventions at different stages. The learning of Labor Laws and IR relations may be useful.

5.6.4.3 Legal Aspects. Though the soldier understands the rationale behind various Rules and Regulations and knows how to adopt it to his advantage. During Entrepreneurship, he has to be exposed to the Rules and Regulations which are related to his Enterprise (Ser c,f,g,i of Table 4.1). Progressively, he should not only understand the application of the Rules but the entire ecology of the business and its supportive machinery.

### **5.6.5 Sustenance and Expansion Plans**

- (a) The survival rate of Ex-Servicemen run Enterprises is higher than the figures suggested by Lake, Rebecca or the figures suggested by Sengupta, Rajeshwari and Singh, Manish for the Indian industries which were established in the decade 1991-2000. This indicates better Management skills of the Ex-Servicemen Entrepreneurs. The sustainability period of the Enterprises was also larger (Table 4.13 and Table 4.28).
- (b) The Ex-Servicemen Entrepreneurs reinvested profits for capacity building or purchase of real estate for increasing their business (Table 4.29). The provisioning of part of profit for renovation of technology shows the intent of the Entrepreneur expand and to adopt new technology (Para 4.3.8.1)
- (c) The Ex-Servicemen Entrepreneurs also planned to expand in different verticals. They made financial provisions accordingly (Chart 4.10 and Table 4.28). The Entrepreneur should have learnt the technology for the new vertical during the sustenance period itself. He should have also empowered his employees to accept bigger roles so that he can concentrate on planning and execution of expansion while the normal daily running of the enterprise is conducted by his employees.

### **5.7 Incubator facilities**

A study was carried out about the existing incubator facilities catering for the requirements of Ex-Servicemen. The following types of Incubators exist:

- a. Entrepreneurship Development Incubators
- b. Technology Business Incubators (TBI)
- c. Finance Incubators

d. Space Incubators

5.7.1 The study observed the existence of Entrepreneurship Development Incubators for servicemen in Queen Mary’s Technical Institute, Khadki, Pune undertaken by Savitribai Phule Pune University, Pune. The study also acclaims the efforts carried out at Bombay Engineering Group Centre, Khadki for organizing a course for the potentially retiring soldiers.

5.7.2 The existence of facilities created by the Director General Resettlement to impart technical education to the soldiers has already been dealt with.

5.7.3 The problems that an Ex-Serviceman Entrepreneur encounters while raising the finances has been dealt with earlier.

5.7.4 The creation of Maha Sainik Industrial Estate, Bhosari, Pune as a Space Incubator facility meant for nurturing the entrepreneurial spirit amongst the Ex-Servicemen and their dependents is a unique facility in the country. The other space incubators supported by the government hardly have any special allocations for the Ex-Servicemen.

**5.8 Training Interventions**

The different Interventions required at various stages of an enterprise were discussed in details during the different parts of the findings. A tabulated summary of the same is as follows:

**Table 5.1. Planning of Training Interventions at different stages of Entrepreneurship**

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
Motivation.	<ul style="list-style-type: none"> <li>Transformation of the personality aspects, towards Entrepreneurship and thereby develop Enterprising Behavior. Enhance initiative and communications,</li> </ul>	<ul style="list-style-type: none"> <li>Mission orientation, facing the uncertainties, risk taking, hard work, perseverance for the survival of the new Enterprise.</li> </ul>	<ul style="list-style-type: none"> <li>Training to learn new Techniques for survivability and possible expansion.</li> </ul>	<ul style="list-style-type: none"> <li>Self Intervention for bringing up Entrepreneurial Personality skills acquired for establishing a New Vertical.</li> </ul>

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
	<p>and converge his aspirations and goals towards his Enterprise.</p> <ul style="list-style-type: none"> <li>• His mission orientation should be towards Enterprise building.</li> </ul>			
Entrepreneurial Skills.	<ul style="list-style-type: none"> <li>• Development of technical skills may not be undertaken by this Incubation facility.</li> <li>• Development of Control systems.</li> <li>• Exposure to the society and seek and realize Entrepreneurship opportunities.</li> <li>• Create innovation by changing the use of resource or changing the market.</li> <li>• Adopt method of imitative entrepreneurship, like predecessors.</li> <li>• Enhancement of communication skills, negotiation skills and networking abilities. Exposed to real term achievable Entrepreneurial goals.</li> <li>• Transformation of qualities of decision making, calculated risk</li> </ul>	<ul style="list-style-type: none"> <li>• Communication skills and networking with all the stakeholders including financiers, suppliers.</li> <li>• Communicating with customers to understand their product expectations. Interventions to fulfill customer desires.</li> </ul>	<ul style="list-style-type: none"> <li>• Development of Technology to ensure additional capacity building for the existing product.</li> <li>• Learn, adopt and execute new technology for refinement of existing product and to increase the production.</li> <li>• Plan reduction of overheads.</li> <li>• Plan for shifting from the existing Space Incubator to new location.</li> <li>• Planning his future expansion in some new vertical considering forthcoming Maturity and Exit stage.</li> </ul>	<ul style="list-style-type: none"> <li>• Execute the Entrepreneurial skills developed during his Service and Entrepreneurial career for expansion of his Enterprise into a new vertical.</li> </ul>

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
	taking etc for Entrepreneurship.			
Business Skills. (a) Finance	<ul style="list-style-type: none"> <li>• Development and defending of Own Business Plan.</li> <li>• Understanding of availability of finances and its budgeting.</li> <li>• Understanding and planning cash flow, Returns on Investment and ratio analysis and financial statements.</li> <li>• Understanding informal finances.</li> </ul>	<ul style="list-style-type: none"> <li>• Making available the Finances through loans for capitals and working capital.</li> <li>• Understanding and arranging cash flow.</li> <li>• Involve in collection of debts.</li> </ul>	<ul style="list-style-type: none"> <li>• Planning the additional cash flows for longer durations including provisioning for expansions.</li> </ul>	<ul style="list-style-type: none"> <li>• The Ex-Serviceman Entrepreneur is adapted to exercising his Business skills which he has imbibed for establishment of other verticals.</li> </ul>
(b) Marketing	<ul style="list-style-type: none"> <li>• Development and defending of Marketing option including survey of the market, choice of the product, its requirement to the society and availability of the markets and existing supply orders if any in the own Business Plan.</li> </ul>	<ul style="list-style-type: none"> <li>• Finalizing the marketing strategies</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing Interventions will involve strategies towards branding.</li> </ul>	
(c) Human Resource	<ul style="list-style-type: none"> <li>• Engagement of appropriate Human Resource for the Enterprise.</li> </ul>	<ul style="list-style-type: none"> <li>• Decide the job content and engage employees for managing routine tasks.</li> <li>• Decide the procedures and train the employees into acceptable IR.</li> </ul>	<ul style="list-style-type: none"> <li>• Training of the workforce to face routine problems as per the laid down policies.</li> <li>• Channelization of workforce and their responsibilities etc.</li> <li>• Ensure that employees are</li> </ul>	

Inter-ventions	Stages of Growth			
	Seed	Start-Up	Expansion or Sustenance	Maturity and Exit
			trained for routine challenges and tasks and can be bestowed responsibilities of upcoming expansion. Entrepreneur should commit himself towards planning of expansion.	
(d) Administration and Organisation	<ul style="list-style-type: none"> <li>Interventions should make Potential Entrepreneur aware of the support systems available for his Enterprise through the society and the government.</li> <li>He should know the availability of Incubation facilities including training, finance, and space Incubation facilities.</li> </ul>	<ul style="list-style-type: none"> <li>Interventions should help an Entrepreneur finalise his organization structure.</li> <li>He should adopt flexibility and adaptability while establishing his management practices.</li> </ul>		
(e) Legal	<ul style="list-style-type: none"> <li>He should understand the general Ecology of the Business.</li> <li>Interventions to bring awareness of the general Legal procedures required for Businesses including permissions, permits, taxes, and towards Human Resource.</li> </ul>	<ul style="list-style-type: none"> <li>Legal Interventions should be more Industry specific.</li> </ul>	Interventions for upgradation of the Team knowledge to knowing all the Legalities related to the existing Business and generally about all the Enterprises	

## **5.9 Recommendations**

Based on the data analysis and its interpretations, the study makes the following recommendations:

### **5.9.1 Society**

The soldiers retire from the service at a young age. Many soldiers who get physically disabled have to leave the military service earlier.

The civil society should help rehabilitate soldiers especially those who are physically disabled during their military service through patronizing their Enterprise. The citizens/consumers can encourage the Ex-Servicemen by patronizing the products/services offered by Ex-servicemen.

### **5.9.2 Government**

(a) The government should have rehabilitation plans for the soldiers. Soldiers display personality characteristics which can help them succeed in Entrepreneurship. The soldiers are more capable of successfully conducting entrepreneurial activities as compared to many of their foreign counterparts. The government can make use of their capabilities to enhance employment and prosperity in the country.

In addition to the Central government, it is recommended that the state governments should also initiate rehabilitation activities for its domicile Ex-Servicemen.

(b) The government can allocate a separate segment status to Ex-Servicemen. Their rehabilitation and entrepreneurial activities can be mapped accordingly at state and subsequently national level.

(c) The government can design soldier-specific schemes for nurturing entrepreneurship amongst the soldiers as well as allocate some seats in the existing schemes. It can provide financial assistance to the Ex-Servicemen Entrepreneurs through Ministry of Finance. It can be in terms of liberal soft long duration loans, tax holidays etc., specifically aimed at conducting Entrepreneurship activity.

(d) The Entrepreneurship spirit of the Ex-Servicemen can be used for 'Make in India-Defence Production' projects.

- (e) The government can establish space incubators for Ex-Servicemen Entrepreneurs at various Industrial regions providing facilities like those available in Maha Sainik Industrial Estate, Bhosari, Pune. Many Defence Production projects can be executed by the soldiers in such space incubators.
- (f) The government should plan additional intervention activities for stimulation of Entrepreneurship spirit amongst soldiers. These can be conducted through various departments of the military or allied agencies for soldiers who are nearing completion of their service. Soldiers should be encouraged to take these courses. The preference inclination of the retiring soldier can be asked from the soldier before his retirement date and a suitable matching training intervention can be offered to him.
- (g) The mechanism of approval of financial loans/assistance for Ex-Servicemen through different government schemes can be accelerated.
- (h) Role of Director General Resettlement (DGR)
  - (i) The rehabilitation of soldier is the responsibility of the Department of Ex-Servicemen Welfare. The department carries out the rehabilitation activities through Director General Resettlement (DGR). The Director General Resettlement (DGR) has designed some rehabilitation training courses for the potential Ex-Servicemen. These courses should be periodically reviewed and updated.
  - (ii) The Director General Resettlement (DGR) has some schemes to rehabilitate Ex-Servicemen through Entrepreneurship. The beneficiaries of such schemes are limited. Many of the schemes are old. The Director General Resettlement (DGR) should revise the schemes and also introduce new schemes to enlarge the scope and the number of soldiers who can be benefitted. New schemes supporting the contemporary businesses should be pragmatically added and expansion of existing ones should be carried out so that it benefits more Ex-Servicemen.

### **5.9.3 Intervention Programs**

- (a) Every soldier should make an attempt to attend some Intervention program before he proceeds on retirement. Such Intervention programs should be designed by experts in the field and executed at various training centers. The



soldier should be given every opportunity to attend the program. These programs can be sector specific. The feedback about the programs should be taken regularly and the program content should be modified accordingly.

- (b) Separate programs should be designed for imparting technical knowledge to the soldier and bringing up his Entrepreneurial capabilities. The programs for imparting technical capabilities should be executed in several institutions including respective technical centers. The intervention programs executed for bringing up Entrepreneurial capabilities should be conducted in Institutions which are near Industrial regions.
- (c) The District Industrial Training Centers should also run special programs for Ex-Servicemen as the Ex-Servicemen bring with them different capabilities.
- (d) The Intervention programs should emphasize on facets to which soldiers are rarely exposed to, viz. Finance, Marketing, various Laws concerning HR, permits etc. The training should impart hands-down experiences in the fields.
- (e) An Ex-Servicemen Entrepreneur will require dynamic content at different phases of Entrepreneurship. Progressive courses should be available to the Ex-Servicemen Entrepreneurs through District Training Centers or allied institutions.

#### **5.9.4 Ex-Servicemen Entrepreneur**

- (a) The soldier should make every attempt to attend an Entrepreneurship intervention training course before retiring. He should upgrade himself technically as well as in understanding the Business environment.
- (b) An Ex-Serviceman can take further training either from a formal institution or 'on-job' training by taking employment in an establishment which conducts some similar business activity.
- (c) The Ex-Servicemen should understand all the aspects of his potential Enterprise before approaching the Financial Institutions for loan. He should, thereafter, plan his financial resources and cash flows to ensure the financial health of his enterprise.
- (d) The potential Entrepreneur should be conversant with the Rules and Regulations pertaining to his Enterprise. He should be well conversant with the financial regulations and the statutes pertaining to the employed labor. Progressively, he should understand the entire ecology of the Business.

- (e) The training is always progressive and the Entrepreneur should keep himself abreast through different media.

### **5.10 Scope for further Research**

A study is always dynamic and has extensive scope in future. The study of the Ex-Servicemen Entrepreneurs' segment is novel and has much future scope.

- (a) The research can be furthered to bring out the problems experienced by the Ex-Servicemen in other specific areas when they conducted their enterprise.
- (b) Specific types of Enterprise conducted by the Ex-Servicemen (e.g. Security, Logistics etc) can be studied in future.
- (c) Ex-Servicemen enterprise is flourishing in different regions of the country. Region-specific research can give different results. Further such research can be undertaken.
- (d) This research can be taken as a base for conducting studies of different segments of the society.
- (e) The Government can carry out further research to introduce new schemes for this segment and implement them accordingly.

### **5.11 Limitations of the Study**

The study is limited to the respondents of specific industrial regions of India and their neighborhood regions. There may be a regional bias and gaps. It may also be considered that the Entrepreneurship culture of an industrial and the non-Industrial district within the region may be different.

The study also limited the respondents who had retired in the period between 1995 to 2017 for collection of its data quantitatively.

It is also submitted that no data regarding the Ex-Servicemen Entrepreneurs category is maintained by any government or non-government organization. Hence the samples were drawn from snow-balling methods. The limitation in terms of the sample size and the period of study impose further limitations. The comprehension of questions by the subjects may vary due to circumstances and may have led to different responses despite their honesty and the fairness.

The fast changing technology and methods of doing business also limit the findings of the study to a limited period.

These are the inherent limitations of the *ibid* study.

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## Annexure - A

**TABLE 1.1. :STATE-WISE FIGURES OF EX-SERVICEMEN RETIRING  
FROM SERVICES**

(Ref Para 1.4.1 of Chapter 1)

State	2006	2007	2008	2009	2010	2011	2012	2013
Andhra Pradesh	993	320	1365	760	18151	1605	1197	3019
Arunachal Pradesh	33	34	28	40	23	30	31	38
Assam	1522	1892	1154	310	313	360	1627	934
Bihar	4749	4377	4510	4766	3148	3586	1183	2729
Chhattisgarh	146	185	258	172	163	149	218	186
Goa	33	32	48	54	32	37	60	48
Gujarat	1057	953	1148	901	878	808	1221	1253
Himachal Pradesh	2234	2218	2326	1132	1215	2183	1406	1458
Haryana	5035	5150	5265	5383	5503	5626	5751	5880
Jammu & Kashmir	1504	1701	2276	1369	1369	1517	2203	2709
Jharkhand	618	564	600	412	524	517	704	712
Karnataka	1671	1681	1417	1611	1338	1086	1899	1681
Kerala	2078	2347	2476	2040	1694	1801	4470	1731
Madhya Pradesh	1358	778	1253	638	786	830	1144	865
Maharashtra	3875	4400	1231	2490	1933	2824	2426	3989
Manipur	262	176	411	28	74	83	99	78
Meghalaya	2	35	43	2	16	34	20	49
Mizoram	71	84	59	42	375	557	72	78
Nagaland	70	75	80	70	85	90	85	75
Orissa	1070	1337	2725	1571	199	1234	1368	1015
Punjab	6500	6208	6287	5752	5504	5790	6991	7216
Rajasthan	1717	6461	4469	3336	3079	3936	2537	2734
Sikkim	5	4	12	8	25	5	21	24
Tamil Nadu	3293	3376	3418	2649	2575	2660	2880	3035
Telangana	439	464	553	346	5811	2342	1261	999
Tripura	49	77	74	43	40	38	40	61
Uttar Pradesh	5943	3961	1842	6368	8304	16825	23043	10943
Uttaranchal	786	3045	1822	2365	791	614	1367	711
West Bengal	2645	2632	2904	2269	2511	2533	2789	3173
A & N Islands	22	39	36	30	20	31	14	34
Chandigarh	288	323	264	228	180	171	196	260
Delhi	504	1173	1123	1197	1314	1137	2033	1238
Puducherry	42	63	57	39	48	30	43	58
	<b>50614</b>	<b>56165</b>	<b>51534</b>	<b>48421</b>	<b>68021</b>	<b>61069</b>	<b>70399</b>	<b>59013</b>

**TABLE 1.2. DETAILS OF THE COURSES FOR THE TRAINING YEAR  
2015-16**

(Ref. Para 1.5 of Chapter 1)

Category	Types of Courses	Details of Courses
Officers	12	24 Weeks Management Courses at IIMs and other reputed B-Schools Modular management courses like Project Finance, Academic Institutions, Supply Chain, Retail, Six Sigma. Seafaring. Facility Management. Export and Import, Event Management and Jet Transition etc at other institutes.
JCOs/OR At Institutes	59	Courses ranging from 8 weeks to 6 months duration on Security. Fire & Industrial Safety, Computer & IT including 'O' Level, Hospitality, Tourism, Agri based courses, Business Management, Modular Management, Logistics & Transport Mgt. Retailing & Showroom, Corporate Office. Material Mgt. Marine Engg, Vocational & Technical, Library & Information Science etc (Medical & Healthcare courses upto 1 year duration are also conducted at two institutes).
JCOs / OR at Regimental Centres	09	At least one course at each Regimental Centre of Department of Electronics and Accreditation of Computer Course, Course on Computer Concept (DOEACC CCC) and one from the following streams (4 weeks duration) for personnel on discharge drill :- Assistant Security Officers, Management of Personal Finances, Risk Analysis Security Surveys & Security Audits, Labour Supervision & Labour Law Compliance. Airline Reservations, Personality Development, Store & Warehouse Maintenance and Insurance Advisor Courses.

**TABLE 1.3. : BENEFICIARIES OF THE SELF EMPLOYMENT SCHEMES  
CONDUCTED BY DIRECTOR GENERAL RESETTLEMENT**

(Ref Para 1.6.2 of Chapter 1)

Description	2012	2013	2014	2015	2016
No. of personnel Self Employed	974	1111	924	672	363

**TABLE 1.4. : PERFORMANCE OF MICRO, SMALL AND MEDIUM  
ENTERPRISES IN INDIA**

(Refer Para 1.7 of Chapter 1)

Figures in Crores adjusted for fiscal at current prices

Year	MSME GVA	Growth (In %)	Total GVA	Share of MSME in GVA (In %)	Total GDP	Share of MSME in GDP (In %)
2011-12	2583263	---	8106946	31.86%	8736329	29.57%
2012-13	2977623	15.27%	9202692	32.36%	9944013	29.94%
2013-14	3343009	12.27%	10363153	32.26%	11233522	29.76%
2014-15	3658196	9.43%	11481794	31.36%	12445128	29.39%
2015-16	3936788	7.62%	12458642	31.60%	13682035	28.77%

**TABLE 1.5. : GROWTH PATTERN OF MICRO, SMALL AND MEDIUM  
ENTERPRISES IN INDIA**

(Refer Para 1.6 of Chapter 1)

Figures are in Lakhs

Description	NSS 73 <sup>rd</sup> Round (2015-16)	Fourth All India MSME Census (2006-07)	Annual Compound Growth Rate (In %)
No. of MSMEs (Total)	633.88	361.76	6.43%
Manufacturing	196.65	115.00	6.14%
Services	437.23	246.76	6.56%
Employment (Total)	1109.89	805.24	3.63%
Manufacturing	360.42	320.03	1.33%
Services	749.47	485.21	4.95%

## **Annexure – B**

### **QUESTIONNAIRE**

#### **STATUS**

1. Name :
2. Original Domicile (Tehsil/ City, State ):
3. Place of Enterprise :
4. Educational Qualifications:  
(upto SSC)      (upto 12th)      (Diploma)      (Graduate)      (Post-Graduate)
5. Vocations followed by Parents :

	<u>Service</u>	<u>Farmer</u>	<u>Business</u>	<u>Others</u>
<u>Father</u>				
<u>Mother</u>				

6. Total Service in Military :  

Less than 10 years

21 to 30 years

11 to 20 years

More than 30 years
7. Rank on Retirement :    (a) Officer                      (b) JCO                      (c) NCO
8. Whether Technical Tradesman :    Yes                                      No
9. Highest Technical Qualification Achieved in Military , Including Special Training :
10. Special Appointments Held which brought out /imbibed /displayed special talents/ traits (CHM/CQMH/Mess In Charge/CSD In Charge/MT In charge etc):
11. Reasons for leaving Services:
  - a. Normal Course :
    - i. Superannuation
    - ii. Left after Completion of Contractual Period ( incl Short Service Officers)
  - b. Premature Termination:
    - i. Family Pressures
    - ii. Promotional & Career Aspects
    - iii. Invalidated due to Injury etc
    - iv. Others





- d. Others
21. Why did you start this business ?
- Had an Idea in mind & wanted to sell it to the environment
  - Aspirations to become a 'Businessman' and Own master
  - Joined Family Business/ diversion of Family Business
  - Expansion ( Horizontal / Vertical ) of Family business
  - Non Availability of Jobs
  - Others (Specify) :
22. Is the Business a Single Ownership Business or a partnership business?
- Single Owner
  - Partnership within the Family
  - Partnership with others.
23. Is there a formal distribution of jobs amongst partners?
- Yes
  - No
24. If 'Yes', How are the following aspects divided amongst the Partners?

	By Partner	By Self	Jointly
Finance			
Accounts			
HR & IR			
Production and Production Planning			
Marketing			
Training & Development of Employees			
Legal Aspects			
Technology and upgradation			

25. While starting the Enterprise, how challenging were the following aspects?

	Extremely Challenging	Very Challenging	Routine	Quiet Easy	Very Easy
	(9)	(7)	(5)	(3)	(1)
Arranging & Managing Finance					
Marketing the Product					
Planning of Organisation					
Personnel & Human Resource					
Adoption of Technology					
Collection of Debts					

## FINANCE

26. If business is in Partnership what is the approximate share of CAPITAL?

Own Capital	Family Contribution
Partner Funds	Loan from friends
Loan from Financial Institutions (FI)	

27. How easy was it to acquire Seed Capital from financial institution?

- a. Quite Easy
- b. Easy
- c. Routine
- d. Difficult

28. How did you raise your part of the SEED CAPITAL?

	<u>0-25%</u>	<u>26-50%</u>	<u>51-75%</u>	<u>76-100%</u>
Own Savings+Money available on Retirement				
Sale of Property/ FD / Gold				
<u>Loans</u> (i) From Family / Relations				
(ii) From Financial institution				

29. Your opinion about financial aspects (of business):

Sr No.	Statement	Your Opinion				
		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
		1	2	3	4	5
A	Financial Institutions (FI) helped me in setting up my business.					
B	There is a need to teach 'Finance' to prospective Entrepreneurs.					

30. When did / will you achieve a break-even?

31. What percentage of profit was being re-invested for growth?

5-10%	11-15%	
16-20%	21-25%	More Than 25%

32. In which all heads did you re-invest most of the profits(if any)?  
 Purchase of Additional Property for business  
 Production Capacity increase  
 Marketing  
 Others

### MARKETING

33. Have you done marketing for any product previously?  
 Yes No
34. What type of products did you market then?  
 a. FMCG / Daily Needs  
 b. Luxury products  
 c. High technology products  
 d. Automobiles  
 e. Services (incl Insurance, Real Estate, Loans, Taxi etc)
35. Is your current business an extension of the earlier marketing?  
 Yes No
36. Your opinion about marketing aspects of your business :

Sr No.	Statement	Your Opinion (Please Tick)				
		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
		1	2	3	4	5
a	Before starting the business, you have an idea about your target markets / customers for your business.					
b	My Earlier Experience could help me attract more Customers					
c	A course in <b>Marketing</b> would have helped me <b>do better Marketing</b>					

### USE OF TECHNOLOGY

37. Is your Enterprise Technology Driven?  
 a. Highly Technology driven  
 b. Somewhat technology driven  
 c. Not at all Technology driven

**If Your Answer to Que 37 was 'a' or 'b' answer following Questions :**

38. Is this business an extension of the previous jobs you undertook?  
a. Yes, in Military service  
b. Yes, in Civil service  
c. No
39. Where did you learn the new technology from?  
a. From a Formal Technology Learning Centre  
b. My Partners brought in this technology  
c. I depend upon my employees for the use of Technology
40. Was it the latest technology available in the market?  
a. Yes  
b. No
41. Does this Technology give you an edge over your competitors?  
a. Yes, definite  
b. Yes, somewhat  
c. No.
42. Where do you get information about the latest Technology?  
a. Attending Seminars/ classes  
b. Attending Exhibitions  
c. Reading  
d. Peer Industries  
e. People in the Organisation
43. What % of profit do you set aside for acquiring new technology?

**PERSONALITY ORIENTATION & ORGANISATIONAL STRUCTURE**

44. The reason why I started / love to be an Entrepreneur :  
a. Like to see my own Achievements  
b. Feel suffocated in other people's jobs/ Do not like to take orders from others  
c. Social commitment for betterment of the Society/ Environment  
d. Wanted to implement own ideas/ innovations in practise

45. Did you evaluate your own Strengths and Weaknesses before starting the Enterprise?

Sr No	Traits	Rate Yourself				
		Very low	Low	Average	High	Very High
		1	2	3	4	5
a.	Understand Failure					
b.	Work/Mission before Self					
c.	Strength to live in Uncertainty					
d.	Discipline					

46. Rate Yourself in following Traits

Sr No	Traits	Rate Yourself				
		Very low	Low	Average	High	Very High
		1	2	3	4	5
a	Risk Taking Ability					
b	Self Confidence					
c	Technological Knowledge					
d	Ability to experience Uncertainty					
e	Self Motivation					

47. Rate Yourself in following Needs

Sr No	Needs	Rate Yourself				
		Very low	Low	Average	High	Very High
		1	2	3	4	5
a	Need for POWER					
b	Need for COMPETENCE					
c	Need for ACHIEVEMENT					
d	Need for AFFILIATION					

48. Did you have a definite plan about how to organise your business?

- a. Yes
- b. No

49. How many employees are you currently employing?

- a. Contractual Basis
- b. Upto 10
- c. 11-25
- d. More than 25

50. What is the Life/Sustainability of your business?  
 a. Upto 5 yrs  
 b. 6-10 yrs  
 c. More than 10 yrs
51. Do you have definite plans to expand your Business?  
 a. Yes                      b. No
52. How do you enhance your Knowledge?  
 a. Attend lectures/ seminars  
 b. Attend Part –time Courses  
 c. Reading/ Internet capsules towards the subject
53. How do you enhance Knowledge of your employees?  
 a. Send them to Attend lectures/ seminars  
 b. Encourage/Sponsor attendance of Part –time Courses  
 c. Reading/ Internet capsules towards the subject  
 d. Run Lectures / Courses in the campus  
 e. Do not feel its essential
54. How often, when you face an odd situation, can you influence the outcome of the situation?  
 a. Everytime  
 b. Mostly  
 c. Routine  
 d. Rarely  
 e. Leave it to my Partners/ Employees
55. Is this influence due to  
 a. Your studies  
 b. Your experience  
 c. Your associations
56. How much of your time does your Enterprise demand?  
 a. Most of my time  
 b. I can comfortably manage the time  
 c. I have processes in place to get a quick view in a short period  
 d. Comfort Zone
57. How do you manage your Work Life balance?  
 a. Give Adequate time to Family, Friends and Hobbies etc  
 b. Cannot give Adequate time to Family, Friends and Hobbies

(Name & Initials)