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ENTREPRENEURIAL MOTIVATION AND PERCEPTION ABOUT BUSINESS

(A Case Study of select Retail Establishments in Visakhapatnam)

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ABSTRACT

oday, an entrepreneur is an innovator or developer who recognizes and seizes opportunities; converts those opportunities into workable/marketable ideas, adds value through time, effort, money, or skills, assumes the risks of the competitive marketplace to implement these ideas and realizes the rewards from these efforts. Entrepreneur is one who understands the market dynamics and searches for change respond to it and exploit it as an opportunity. The main objective of the present study is to focus on entrepreneurial motivation and perception of entrepreneurs about their business of select retail sector in Visakhapatnam. The major findings emanated from the study are, the main motivational factors attracted the respondents to take the business are to earn more profit, to have independent job and motivated by family. Higher profit margin and easy to enter the business are the factors which attracted the respondents to choose this line of business. As far as non-monetary motivational factors are concerned they gave first rank to recognition, second rank to status and third rank to model. The respondents' perception about their performance in relation to business is at moderate level. The ANOVA test value and its P-value show that there is statistically significant difference towards entrepreneur performance in relation to Business. The study reveals that the respondents' perception about their skills is at high level with 46.7 per cent. Respondents' perception about the business reveals that the majority of the respondents opined that business is risky venture and on the other hand they felt that business is challenging.

KEY WORDS: Entrepreneur - Motivation - Perception - Business - reasons - Unemployment - Market - Risky venture - Challenging.

PRELUDE

The entrepreneurship is a very old concept according to which anyone who runs business is called an entrepreneur. The more precise meaning of entrepreneur is; one who perceives a need and then brings together manpower, material and capital required to meet that need. Entrepreneur is one who understands the market dynamics and searches for change respond to it and exploit it as an opportunity. In many countries, the term entrepreneur is often associated with a person who starts

his own new business. Business encompasses manufacturing, transport, trade and all other self-employed vocation in the service sector. Entrepreneurship has been considered as the propensity of mind to take calculated risk with confidence to achieve predetermined business objectives.

The entrepreneur is the one who undertakes to organize, manage, and assume the risks of a business. In recent years entrepreneurs have been doing so many



things that it is necessary to broaden this definition. Today, an entrepreneur is an innovator or developer who recognizes and seizes opportunities; converts those opportunities into workable/marketable ideas, adds value through time, effort, money, or skills, assumes the risks of the competitive marketplace to implement these ideas and realizes the rewards from these efforts. The entrepreneur is the aggressive catalyst for change in the world of business. He or she is an independent thinker who dares to be different in a background of common events. The literature of entrepreneurial research reveals some similarities, as well as a great many differences, in the characteristics of entrepreneurs. Chief among these characteristics are personal initiative, the ability to consolidate resources, management skills, a desire for autonomy, and risk taking. Other characteristics include aggressiveness, competitiveness, goal-oriented behavior, confidence, opportunistic behavior, intuitiveness, realitybased actions, the ability to learn from mistakes, and the ability to employ human relations skills.

Entrepreneurship is an elusive concept. Hence it is defined differently by different authors at different periods.

According to A.H. Cole¹, Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or organize, a profit oriented business unit for the production or distribution of economic goods and services.

According to Benjamen Higgins²²

'Entrepreneurship' means the function of foreseeing investment and production opportunity, organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging for the supply of raw materials and selecting top managers for the day to day operation of the enterprise.

OBJECTIVES OF THE STUDY

- 1. To focus on entrepreneurial motivation of the entrepreneurs in retail sector.
- 2. To study the perception of the entrepreneurs about their business.
- To offer some suggestions towards their functional and business risks and performance in relation to business.

HYPOTHESIS

The following hypotheses are formulated for testing the relationship between variables.

(i) ANOVA Test:-

- There is no average significant difference in the opinion of the respondents on perception of the respondents and their performance in relation to business.
- 2. There is no statistically significant difference in the opinion of the respondents by their business categories about their business skills.

METHODOLOGY

To pursue the above mention objectives, the present study is based on both primary and secondary data. Interviews, discussions and observations are the some of the techniques adopted for the collection of primary data. The researchers have administered survey questionnaire to the entrepreneurs in the select retail establishments in Visakhapatnam. The secondary data were collected from the various published books, journals, magazines and internet.

SAMPLING

For selection of sample the study has taken into consideration entrepreneurs in the broad line of commercial activity namely shops in general business, textiles, jewellery and electronics and electricals. In total 360 shops which include 206 general business shops (Fancy, Kirana, Footwear, books and stationery and medical), 30 textiles shops, 30 jewellery shops and 94 electronics and electrical shops have been chosen by using proportionate stratified random sampling technique.

Statistical tools used:-

The primary data have been interpreted with the help of simple statistical tools such as simple percentage, ranking method and ANOVA test is used to know the average significance difference in the opinion of the respondents belonging to four business categories.

An attempt has been made in the paper to focus

on

- (A) Motivational factors that attracted the respondents' entrepreneurs to take up the present business.
- (B) Respondent entrepreneur's perception about the business.



A. MOTIVATION

1. Motivation factors:-

Table No: 1 Different motivational factor attracted the respondent entrepreneurs to take the business

Motivational factors	1	2	3	4	5	6	7	8	9	Weighted Rank
To earn more profits	200 (1800)		80 (560)				80 (240)			1 (2760)
To have independent job		280 (2240)				80 (320)				2 (2560)
Prior experience	80 (720)			80 (480)	80 (400)	60 (240)		60 (120)		5 (1960)
Motivation by the family			200 (1400)	160 (960)						3 (2360)
Heavy demand for the products/services	80 (720)			120 (720)	160 (800)					4 (2240)
No opportunity for employment		80 (640)			120 (600)	80 (240)	80 (240)			6 (1720)
Dissatisfaction with the job so far held			80 (560)			140 (560)	140 (420)			7 (1540)
Absence of competition							60 (180)	220 (440)	80 (80)	8 (700)
Incentives offered by the government								80 (160)	280 (280)	9 (440)

Table no. 1 reveals the different motivational factors that attracted the respondents to take the business. The main motivational factors that have attracted the respondents to take up the business are to earn more profits which are given first rank by the total sample respondents. To have independent job is placed in the second position. Motivation by the family is given third rank. Fourth place in the order is occupied by heavy demand for the products. Prior experience is given fifth

rank and the sixth rank is given to no opportunity for employment. Dissatisfaction with the job so far held is given seventh rank. Absence of competition and incentives offered by the government are given eighth and ninth ranks respectively.

It is concluded that to earn more profits, to have independent job and motivated by family to take the business are the main motivational factors that attracted the respondents to take the business.

2. Opinion on choosing this line of activity:-

Table No: 2 Respondents' opinion on choosing this line of activity

Factors	1	2	3	4	5	Weighted Rank
Easy to enter	140 (700)	80 (320)	140 (420)			2 (1420)
Higher margin of profit	220 (1100)	140 (560)				1 (1660)
No difficulty in securing technical know-how		80 (320)	220 (660)	60 (120)		3 (1100)
No competition		60 (240)		300 (600)		4 (840)

Table no.2 describes the respondents' opinion on choosing this line of activity. It is clear from the table that a majority of the total sample respondents have chosen this line of business activity is to earn higher margin of profit which attained first rank and easy to enter the business occupied the second rank. No difficulty in securing

technical knowhow is given third rank and no competition is given fourth rank.

Higher profit margin and easy to enter the business are the main factors which attracted the respondents to choose this line of activity.

3. Opinion on choosing the location for the enterprise in this town:-

Table No: 3 Respondents' opinion on choosing the location for the enterprise in this town

Factors	1	2	3	4	5	Weighted Rank
Nearness to raw material	60 (300)	60 (240)		240 (480)		3.5 (1020)
Nearness to the market	300 (1500)	60 (240)				1 (1740)
Nearness to hometown / native place		240 (960)	60 (180)	80 (160)		2 (1300)
Good transport facilities			300 (900)	60 (120)		3.5 (1020)
Any other					360 (360)	5 (360)

Respondents' opinion on choosing the location for the enterprise in this town is depicted in table no. 3. The respondents were asked to rank their preferences. They awarded first rank to the factor nearer to the market, second rank is given to nearer to home town/native place, and 3.5ranks are given to nearer to raw material and good transport facilities and fifth rank to any other factors.

Visakhapatnam is a growing city having number of facilities like transport facilities, availability of raw material, big market, infrastructure facilities etc., that attracted new entrepreneurs. The table concludes that nearer to market, hometown and raw material are the major factors which attracted the respondents to choose this town to locate their businesses.

4. Respondents' satisfaction with location of business:-

Table No: 4 Respondents' satisfaction with location of business

Category of the Business	Yes
General	206
General	100%
Textiles	30
Textiles	100%
Jewellery	30
jewenery	100%
Electronics & electricals	94
Electronics & electricals	100%
Total	360
Total	100%

Table no. 4 speaks about respondents' satisfaction with location of the business. It is surprising to note that all the 360 total sample respondents are satisfied with the enterprise location.

5. Monetary motivational factors attracted the entrepreneur respondents:-

Table No: 5 Respondents' opinion on monetary motivational factors attracted them

Factors	1	2	3	4	Weighted Rank
Income	360				1
	(1440)				(1440)
Security		300	60		2
		(900)	(120)		(1020)
Interest		60	300		3
		(180)	(600)		(780)
Any				360	4
other				(360)	(360)

Monetary motivational factors that attracted the respondents are given in table no.5. Respondents gave first rank to income, second rank to security, third rank to interest and fourth rank to other factors. Income and

security are playing dominant role among the monetary motivational factors that attracted the entrepreneur respondents.

6. Non- Monetary motivational factors attracted the respondents:-

Table No: 6 Respondents' opinion on non-monetary motivational factors attracted them

Factors	1	2	3	4	Weighted Rank
Status	140	220			2
Status	(560)	(660)			(1220)
D	220	140			1
Recognition	(880)	(420)			(1300)
Model			360		3
Model			(720)		(720)
Anyothon				360	4
Any other				(360)	(360)

Non-monetary motivational factors which attracted the respondents are furnished in table no.6. The total sample respondents gave first rank to recognition, second rank to status, third rank to model and fourth rank to any other factors.

The table concludes that recognition and status are the major non-monetary motivational factors that attracted the respondents to do the business.

7. Compelling reasons for taking this business:Table No: 7 Compelling reasons for taking this business

Reasons	1	2	3	4	5	Weighted Rank
Ancestral business		140 (560)	60 (180)	80 (160)	80 (80)	3.5 (980)
Challenging	80 (400)	140 (560)	60 (180)		80 (80)	2 (1220)
Unemployment	200 (1000)		160 (480)			1 (1480)
Dissatisfaction with earlier job	80 (400)		80 (240)	140 (280)	60 (60)	3.5 (980)
Too much of leisure		80 (400)		140 (280)	140 (140)	5 (820)

Compelling reasons for taking this business are illustrated in table no.7. To find out the weights of the reasons, Likert's five point scale was used and weighted scores were computed to study in-depth of the reasons. In the five point scale the first rank was given 5 weight points, second rank was given 4weight points, third rank was given 3 weight points, fourth rank was given 2 weight points and fifth rank was given 1 weight point. Unemployment was awarded first rank with 1480 score, challenging attained second rank with 1220 score, 3.5 ranks

were given to ancestral business and dissatisfaction with earlier job with 980 score each and last rank was given to too much of leisure with 820 score.

In the present economic scenario the government is unable to provide employment to the people. Due to unemployment problem many youth have chosen the business line to meet the bare necessities of their life. And it is proved in the study that a whooping majority of the respondents opined that unemployment is the major reason to opt this business line.

8. Persons responsible for entering into this business:Table No: 8 Persons responsible for entering into this business

Persons	Frequency	Rank
Parents	420	1
Friends and relatives	280	3
Wife/husband	380	2
In-law	240	4
Any other	140	5

Total sample respondents gave first rank to the parents who are responsible for entering into the business. Wife/husband occupied second rank, friends and relatives attained third rank, in law fourth rank and any other occupied fifth rank.

Parents are playing dominant role in encouraging their children to do this business. On the other hand spouse also encouraging them to do this business. (Table no.8)

B. PERCEPTION

9. Perception of the respondents' about entrepreneurial functional risk:-Table No: 9 Perception of the respondents' about entrepreneurial functional risk

Functional Risk	1	2	3	4	5	6	Weighted Rank
Poor financial	140	80	80	60			1
conditions	(840)	(400)	(320)	(240)			(1800)
Non-availability of	80	140	140				2
working capital	(480)	(700)	(560)				(1740)
Low skilled workers	140			140	80		3
Low skilled workers	(840)			(420)	(160)		(1420)
Dowto ovakin problems			140	160	60		4
Partnership problems			(560)	(480)	(120)		(1160)
Maybet concentration		60	80		220		5
Market concentration		(300)	(320)		(440)		(1060)
Any other						360	6
Any other						(360)	(360)

From the table no.9 it is revealed that the poor financial condition is the main entrepreneurial functional risk which noticed 1800 score on the weighted average scale. Non availability of working capital stood in the second position in the order of risks for the entrepreneurial function acquiring 1740 points on the weighted scale. Respondents gave third rank to low skilled workers with

1420 score, partnership problems attained fourth rank with 1160 score and fifth rank is given to market concentration with 1060 points.

By the majority of the respondents' perception it is clear that by improving the financial conditions and working capital the entrepreneurial functional risk may be mitigated.

10. Perception of the respondents on business risks:Table No: 10 Perception of the respondents on business risks

Business Risks	1	2	3	4	5	Weighted Rank
Entry of large players	280	80				1
	(1400)	(320)				(1720)
Technological obsolescent	80	140	60		80	2
	(400)	(560)	(180)		(80)	(1220)
Non-cooperation of financial		140	80	140		3
institutions		(560)	(240)	(280)		(1080)
Poor quality perception of			220	140		4
consumers			(660)	(280)		(940)
Ducklam of muice veniction				80	280	5
Problem of price variation				(160)	(280)	(440)

Respondents' perception on business risks is depicted in table no.10. It is revealed that entry of large players is the main business risk attained first rank. Technological obsolesce becomes risk to business occupied second position. Non-cooperation of financial institutions occupied third rank, poor quality perception of consumers

awarded fourth rank and problem of price variation occupied fifth rank.

It is concluded that by reducing the entry of large players and by improving the technology the business risks can be mitigated to some extent.

11. Perception of respondents' on his performance in relation to business:-

Table No: 11 Perception of respondents' on his performance in relation to business

S. No.	Particulars	High	Moderate	Low	Total
1.	Sales growth	138 38.3%	162 45.0%	60 16.7%	360 100.0%
2.	Profitability	127 35.3%	168 46.7%	65 18.0%	360 100.0%
3.	Ability for getting skilled workers	48 13.3%	280 77.8%	32 8.9%	360 100.0%
4.	Quality production	160 44.4%	145 40.3%	55 15.3%	360 100.0%
5.	Service to consumers	268 74.4%	69 19.2%	23 6.4%	360 100.0%
6.	Employee morale	78 21.7%	254 70.6%	28 7.7%	360 100.0%
7.	Potentialities for future development	53 14.7%	172 47.8%	135 37.5%	360 100.0%

Table No: 11(a) Perception of respondents' on his performance in relation to business

Perception of respondents on his performance in relation to organization (133)	N	Mean	S.D	F-Value	P-value	Decision
General	206	1.7018	.47680		.000	S
Textiles	30	1.2857	.00000			
Jewellery	30	2.1429	.00000	29.368		
Electronics & Electricals	94	1.2857	.00000			

Perception of respondents' on his performance in relation to business is illustrated in table no. 11. Regarding sales growth the respondents gave moderate performance with 45.0 per cent, for profitability they gave 46.7 per cent moderate performance and for ability for getting skilled workers they gave 77.8 per cent moderate performance. As far as quality production and service to consumers they gave high performance with 44.4 per cent and 74.4 per cent respondents gave moderate performance to employee morale and 47.8 per cent to potentialities for future development. The respondents' perception about his performance in relation to business is at moderate level.

The P-Value 0.000 and its ANOVA test value 29.368 show that that there is a statistically significant difference between the four categories of the respondents opinion towards the dimension "performance in relation to business organization" at 0.05 level of significance. Further, the average opinion score of the Jewellery respondents are very much greater than the remaining three categories followed by general category, whereas the average opinion score of the textiles and electronics & electricals respondents are equal and are very low when compared with two categories i.e., jewellery and general. The performance in relation to business organization for the jewellery respondents are greater than high level and general is nearer to high level.

12. Perception of respondents' about his skills:-Table No: 12 Perception of respondents' about his skills

S. No.	Particulars	High	Moderate	Low	Total
1	Diels telsing	188	140	32	360
1.	Risk taking	52.2%	38.9%	8.9%	100.0%
2.	Drive and	139	173	48	360
۷.	delineation	38.6%	48.1%	13.3%	100.0%
3.	Educational back	176	152	32	360
	ground	48.9%	42.2%	8.9%	100.0%
4.	Commitment in	201	141	18	360
	work	55.8%	39.2%	5.0%	100.0%
5.	Ability to deal with	168	162	30	360
	situations	46.7%	45.0%	8.3%	100.0%

Table No: 12(a) Perception of respondents' about his skills

Tuble No. 12(a) I election of respondents about his sinus							
Perception of respondents about his skills (134)	N	Mean	S.D	F-Value	P-value	Decision	
General	206	1.4699	.74186				
Textiles	30	1.4000	.00000	6.659	.000	S	
Jewellery	30	1.7200	.54929	0.039			
Electronics & Electricals	94	1.9106	.21592				

Perception of respondents' about his skills is depicted in table no.12. Perception of the respondents is categorized into high, moderate and low. Regarding risk taking (52.2 %), educational back ground (48.9%), commitment in work (55.8%) and ability to deal with situations (46.7%) the respondents' perception about his skills is high. About drive and delineation (48.1%) the performance of the respondents is moderate. The table concludes that the respondents' perception about his skills is at high level.

The above ANOVA test value 6.659 explains that the average opinion score of the respondents belonging to all the four categories are statistically significant different on the dimension "Perception of respondents about his skills". Further, the average opinion score of electronics & electricals is greater than the remaining three category respondents followed by jewellery, general and textiles respondents i.e., the perception of electronics & electricals respondents about their skills is very much nearer to high level.

13. Status of working women in the society:-

Table No: 13 Respondent's perception towards the status of working women in the society

Society								
Factors	1	2	3	4	5	6	7	Weighted Rank
Commands good	60	220		80				2
respect	(420)	(1320)		(320)				(2060)
Considered as a								
better woman	220		140					1
than non-	(1540)		(700)					(2240)
working woman								, ,
Treated equally		60	220	80				3.5
with men		(360)	(1100)	(320)				(1780)
Not treated	80	80	,	140	60			3.5
equally with men	(560)	(480)		(560)	(180)			(1780)
Not respected	, ,			60	220	80		5
well				(240)	(660)	(160)		(1060)
N Y					80	280		6
No protection					(240)	(560)		(800)
N					, ,	, ,	360	7
No opinion							(360)	(360)

As per the respondents' perception towards the status of working women in the society, majority of them considered that the working woman as a better woman than non-working woman which stood in first rank by 2240 weighted points and they command good respect ranked second with 2060 points. Interestingly, respondents given same opinions for the options treated equally with men and as well as not treated equally with men ranked by 3.5 with 1780 weighted points each. Few respondents felt that working woman is not respected well and is given fifth rank by 1060 marks, no protection to

them is given sixth rank with 800 points and seventh rank is given to no opinion with 360 points. (Table no.13)

It is clear from the table that according to the majority of the respondents the working women are commanding good respect in the society. This change is due to modern outlook of people in the society towards women. In good olden days women are not allowed to work outside but now due to high cost of living and high standard of living women are allowed to work outside. As such, more educated and uneducated women are working to supplement their family income and commanding good respect in the society.

14. Perception about the business:Table No: 14 Respondent's perception about the business

Factors	1	2	3	4	5	Weighted Rank
Wall challenging	140	60	80	80		2
Well challenging	(700)	(240)	(240)	(160)		(1340)
Duginoga ia vialny	140	80	140			1
Business is risky	(700)	(320)	(420)			(1440)
Dusiness disintensating	80		80	200		4
Business disinteresting	(400)		(240)	(400)		(1040)
Lucustina		220	60	80		3
Lucrative		(880)	(180)	(160)		(1220)
Stonootyma husinass					360	5
Stereotype business					(360)	(360)

Table no.14 shows the perception of the respondents on the business. Majority of the respondents opined that business is a risky venture and awarded first rank. On the other hand, they felt that business is challenging and gave second rank. Business is lucrative is given third rank, fourth rank is given to business is dis-

interesting and the last rank is given to stereotype business.

Business is risky and well challenging factors played predominant role in the perception of majority of the respondents.



15. Success or failure in life depends upon one's own ability

Table No: 15 Success or failure in life depends upon one's own ability

Category of the	Agree	Disagree	No opinion	Total	
Business	ngi cc	Disagree	No opinion		
General	58	96	52	206	
General	28.2%	46.6%	25.2%	100.0%	
Textiles	0	30	0	30	
Textiles	0.0%	100.0%	0.0%	100.0%	
I avvallant	22	0	8	30	
Jewellery	73.3%	0%	26.7%	100.0%	
Electronics &	80	14	0	94	
Electricals	85.1%	14.9%	0%	100.0%	
Total	160	140	60	360	
Total	44.4%	38.9%	16.7%	100.0%	

About 44.4 per cent of the total sample respondents agree that success or failure in life depends on one's own ability, 38.9 per cent disagree to the above statement, whereas 16.7 per cent had no opinion. The category wise analysis reveals that among general respondents 46.6 per cent disagree, 28.2 per cent agree and 25.2 per cent no opinion. It is interesting to note that cent per cent of the textiles respondents disagree to this statement, whereas 73.3 per cent of the jewellery respondents agree and the remaining 26.7per cent had no opinion. Regarding electronics & electricals respondents a whooping majority of 85.1per cent agree and the balance 14.9per cent disagree.(table no.15).

The table concluded that 85.1per cent of electronics & electricals and 73.3per cent of jewellery respondents agree that success or failure in life depends upon one's own ability.

FINDINGS

- The Main motivational factors that attracted the respondents to take the business are to earn more profit, to have independent job and motivated by the family.
- 2. Higher profit margin and easy to enter the business are the factors which attracted the respondents to choose this line of business.
- 3. Visakhapatnam is a growing city having number of facilities like transport facility, availability of raw material, big market, infrastructure facilities etc. that attracted new entrepreneurs to choose this town to locate their business.
- 4. It is surprising to note that all the 360 sample respondents are satisfied with the enterprise location.
- Income, security and interest are playing dominant role among the monitory motivational factors that attracted the entrepreneur respondents.

- 6. As far as non-monitory motivational factors are concerned they gave first rank to recognition, second rank to status and third rank to model.
- 7. The study identified the compelling reasons for taking this business are unemployment, challenging, ancestral business and dissatisfaction with earlier job.
- 8. Parents playing dominant role in encouraging their children to do this business and on the other hand spouse also encouraging them to do this business.
- Respondents perception on entrepreneurial functional risk reveals that poor working conditions, non-availability of working capital and low skilled workers are the major functional risks.
- 10. Entry of large players and technology obsolescent are playing dominant role in business risks.
- 11. The respondents' perception about their performance in relation to business is at moderate level (47.8%). The ANOVA test value and its P-value show that there is statistically significant difference towards entrepreneur performance in relation to business.
- 12. The study reveals that the respondents' perception about their skills is at high level with 46.7 per cent. The ANOVA test value 6.659 explains that the average opinion score of the respondents belonging to all the four categories are statistically significant different on the dimension "Perception of respondents about his skills". Further the average opinion score of electronics and electrical respondents is greater than the remaining three category respondents.
- 13. Based on the opinion poll of the total sample respondents, it is understood that according to the majority of the respondents, working women are commanding good respect in the society and considered as a better women than non-working



- women. This change is due to modern outlook of people in the society towards women.
- 14. Respondents perception about the business reveals that the majority of the respondents opined that business is risky venture and awarded first rank and on the other hand they felt that business is a challenging and gave second rank.
- 15. A whooping majority of 85.1 per cent of electronics and electricals and 73 per cent of jewellery respondents agree that success or failure in life depends upon one's own ability. But cent per cent of the textiles respondents disagreed to the above statement.

SUGGESTIONS

 It is suggested to the entrepreneurs to develop more interest towards business in order to earn more profits

- In the present economic scenario the govt. is unable to provide employment to the people. So, it is suggested to the unemployed youth to choose any business line to meet the bare necessities of their life.
- 3. By improving respondents' financial conditions and working capital, the entrepreneurial functional risk may be mitigated.
- 4. By reducing the entry of large players and by improving the technology the business risks can be mitigated to some extent.
- 5. Respondent's performance in relation to business should be improved.

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