Chapter 1

Introduction
CHAPTER-1

INTRODUCTION

1. INTRODUCTION

The introduction gives the background of the research problem and highlights the need of the study. It gives a brief introduction to the concepts used in the study. It also states the objectives, scope and limitations of the study.

1.1 ENTREPRENEURSHIP

Entrepreneurship and entrepreneur are terms which has cascaded for decades as an important factor for economic development and it was found that the higher the entrepreneurial activity, higher the growth rate of a nation (Kautz, 1988). The GEM (Global Entrepreneurship Monitor) report 2010 shows that, in the economies analysed, some 110 million people between 18 and 64 years old were actively engaged in starting a business. Another 140 million were running new businesses they started less than 3½ years earlier. Taken together, some 250 million were involved in what GEM defines as early stage entrepreneurial activity. Out of these individuals, an estimated 63 million people expected to hire at least five employees over the next five years, and 27 million of these individuals anticipated hiring twenty or more employees in five years. This illustrates the contribution of entrepreneurship to job growth across the globe.

In India, One in every eight Indians is engaged in one or the other form of entrepreneurial activity (GEM report, 2007). In a recent survey by the Deloitte group, India was ranked 2nd globally as home to the fastest growing technology firms. 82 Indian companies entered the Deloitte Technology Fast 500 list of Asia-Pacific Companies in 2007 and the companies that have made it to the Technology Fast 50 of India have an average three-year revenue growth of 489%. Recent
surveys, such as those undertaken by Goldman Sachs and Pricewaterhouse Coopers, have estimated that India has the potential to be among the world's leading economies by 2050. Thus entrepreneurs are important contributors for the development of economy of a country.

1.1.1 Family Business Entrepreneurs

Among the entrepreneurs, family business owners contribute the most to the economy of the countries. About a third of the companies listed in Fortune 500 are family business (Lee J., 2004). Even while looking in terms of ownership of business, family businesses constitute the largest category in terms of ownership; estimates do vary, but is above 75% in all cases (Duman, 1992; Paisner, 1999; Watts & Tucker, 2004).

In India, family businesses account for the vast majority of national output and employment. In a study by Deloitte, according to Business Today, family run businesses account for 25% of India Inc’s sales, 32% of profits after tax, almost 18% of assets and over 37% of reserves. Thus Family Businesses form the ‘backbone’ of India (Thiruvengadam, Vishalli, Bhavani, & Indrani, 2013). So from this we can understand that the importance of studying the entrepreneurs with family businesses and in this study we will have the sample as family business owners as the sample.

1.1.2 Studies on entrepreneurial characteristics

A research was conducted on characteristics of entrepreneurs and the type of firm- family business and non-family firms and was found that there is no relationship of ownership status on entrepreneurial characteristics (Tagrafa & Akin, 2009). So further study is done on the entrepreneurial characteristics that would contribute to their success.

Many researches have been conducted in various areas of entrepreneurship from its very definition to characteristics and critical success factors of entrepreneur, which were explained in the terms of skills, knowledge and
competencies of an entrepreneur. Previous studies have identified entrepreneurial factors that contribute to the success of the entrepreneurs. It included decision making (Say, 1971; Cox and Jennings 1995), need for achievement (McClelland, 1961), internal locus of control (Rotter, 1966), self-confidence, independence (Hirsch and Gracher, 1995), innovativeness, good communication skill and support for entrepreneurs can also come in the form of mentoring (Cox and Jennings, 1995), risk taking (Wadhaw et al, 1998), self efficacy, opportunity recognition, perseverance and social skills (Markman and Baron, 2003), honesty, spirituality and ethics (Kriger and Hanson, 1999), being creative and having good interpersonal, mental and technical skills (Hodgetts and Kuratko, 1992). In addition, being goal-oriented, pragmatic, determined, flexible, and self-confident are distinguished attributes that add value to entrepreneurs (Nandram, 2002). Even training or personal experience through formal or informal education (Aldrich and Martinez, 2001) is a factor, which contributes to success of an entrepreneur. Being knowledgeable can help an entrepreneur to be innovative and trigger new ideas, which in turn enables entrepreneurs to seize opportunities emerging from their environment (Ward, 2004; Curran et al., 1986). (Cutting & Kouzmin, 2000)

Scholar Robert B Reich considered leadership, management ability and team building as essential qualities of an entrepreneur. Leadership is also another pertinent factor that contributes significantly to business success (Dafna, 2008; Jong and Hartog, 2007). Dafna (2008) suggests that entrepreneurs practice leadership skills that can lead to organisational changes and innovations in their business venture, which, according to Jong and Hartog (2007), are the ability to influence innovativeness among employees and the ability to spot market opportunities (Reijonen, 2008). Entrepreneurs need two types of leadership competencies in order to succeed, including functional and self-competencies (Swiercz and Lydon, 2002). Functional competencies consist of four performance subsystems (i.e., operations, finance, marketing, and human resources), while self-competencies include intellectual integrity, promoting the company rather than the individual leader, utilising external advisors, and creating a sustainable organisation. Nevertheless, successful entrepreneurs are good leaders (Cutting and Kouzmin, 2000), who have
clear mission, purpose and values (Thompson, 1999) to be shared and sold to others. Hulsing (2009) found that there is correlation between the leadership and the entrepreneurial success and most of the successful entrepreneurs had transformational leadership. Intelligence was found to be the most prototypical of a leader when compared to 58 other attributes such as honesty, charisma and kindness Lord, Foti & Vadar (1994).

So further studies were conducted on the intelligence of a person and another stream of literature was found on it.

1.2 INTELLIGENCE

On this context, Sternberg (2001) was fond of saying about the intelligence as; “Looking at it one way, everyone knows what intelligence is, looked at it other way, no one does.”

Intelligence is of three types:

- Physical Intelligence: Verbal fluency, mathematical skills, spatial visualization or memory
- Emotional Intelligence: An individual’s ability to understand and accurately interpret his or her own emotions as well as those of others.
- Spiritual Intelligence: The intelligence with which problems related to meaning and value are addressed and solved. The intelligence by which an individual seeks the answers for “why?”

In discussing mental, physical, emotional, and spiritual intelligences, Covey (2004) argues that spiritual intelligence is the central and most fundamental of all the intelligences because it becomes the source of guidance of the other three. Spiritual intelligence represents our drive for meaning and connection. Hence, Covey sees SI as the key to going beyond effectiveness to leadership greatness to contribute to organizational leadership advancement and greater business profitability.
1.2.1 Spiritual Intelligence

The concept of spiritual intelligence was first raised in the academic literature in psychology by Stevens (1996) in her book, Spirituality in Nursing: from Traditional to New age, and then in 1999 by Emmons. Spiritual intelligence was coined and introduced by Danah Zohar (2000). The word spiritual in the Zohar/Marshal concept comes from the Latin word *spiritus*, which means, "*that which gives life or vitality to a system*". Then Danah Zohar and Ian Marshal combined and did research on SI and defined it as the intelligence with which problems related to meaning and value are addressed and solved. It is an intelligence with which one will plan and place one’s actions and one’s life in a wider, richer, meaning-giving context. Spiritual intelligence is the intelligence with which one can access one's deepest meanings, purposes, and highest motivations. It is the intelligence with which fundamental question are asked and with which answers are reframed. SI becomes a form of “hyperthinking giving rise to” meaning-giving, contextualizing, and transformative intelligence.

Zohar and Marshall introduced 12 principles of SQ, which would give the characteristics of the spiritually intelligent individual:

- Self-awareness: Knowing what I believe in and value, and what deeply motivates me
- Spontaneity: Living in and being responsive to the moment
- Being vision- and value-led: Acting from principles and deep beliefs, and living accordingly
- Holism: Seeing larger patterns, relationships, and connections; having a sense of belonging
- Compassion: Having the quality of "feeling-with" and deep empathy
- Celebration of diversity: Valuing other people for their differences, not despite them
- Field independence: Standing against the crowd and having one's own convictions
- Humility: Having the sense of being a player in a larger drama, of one's true place in the world
- Tendency to ask fundamental "Why?" questions: Needing to understand things and get to the bottom of them
- Ability to reframe: Standing back from a situation or problem and seeing the bigger picture; seeing problems in a wider context
- Positive use of adversity: Learning and growing from mistakes, setbacks, and suffering
- Sense of vocation: Feeling called upon to serve, to give something back

In general, the development of spiritual intelligence structures can be considered as the use of spiritual capacities and resources in the practical opportunities. People use spiritual intelligence when they want to use spiritual capacities and resources to make important decisions and think about spiritual matters, to make important decisions and think about existential matters, or try to solve their daily problems (Zohar, D. et al 2000). Spiritual intelligence represents a set of abilities, capacities and spiritual resources that using them in daily life can boost adaptability of an individual. Therefore, spiritual intelligence integrates spiritual mental issues with outside assignments of the real world (Wolman, 2007).

Furthermore research shows an increasing body of evidence suggesting that spiritual practices aimed at the development and refinement of consciousness (e.g., meditation) positively impact mental abilities and cognitive functioning (Cranson, Orme-Johnson, Gackenbach, & Dillbeck, 1991; Kember, 1985; Warner, 1987), as well as reduce stress and improve personal relationships at work (Alexander, Swanson, Rainforth, Carlisle, Todd, & Oates, 1993; Shapiro, Schwartz, & Bonner, 1998; Shapiro, Schwartz, & Santerre, 2002). These improvements in cognitive, emotional, and social functioning resulting from a practice aimed at developing consciousness could contribute to effective business leadership and
managerial performance among CEOs. Other SI abilities pertaining to the development of consciousness theme (including, mindfulness, self-awareness, and self-knowledge) map well into one of Bennis (2000) key leadership abilities pertaining to management and awareness of self and greater self-knowledge. Nobel-prize winner, Simon (1987) further emphasized the important role of intuition in decision-making.

In India traditionally, spirituality has influenced the way of living (Pilch, 1988). Swami Ranganathan (1958) said that realisation of the Self is the goal of human life and this goal can be attained through different paths- these constitute the fundamental ideas that have inspired Indian life; provided a spiritual base and spiritual direction to Indian culture and shaped the destiny of the Indian people.

Spiritual intelligence is the expression of innate spiritual qualities through our thoughts, actions and attitude (Shivani, 2010).

Being spiritual

To be ‘spiritual is to think, act and interact from an awareness of self as spirit not form, soul not body. Most of us are taught to believe that we our physical forms, and so we identify with our body or the labels given to our bodies such as nationalities, race, gender, profession etc. This wrong sense of self is what creates all fear, anger and sadness in life. From a spiritual point of view these emotions are result of ego (misidentification) that blocks access to our spiritual nature, which is peaceful, loving and joyful.

Having intelligence

Intelligence is to use what you know in the right way at the right time in the right place with the right intention.
The difference between spiritual intelligence and spirituality

Spirituality is to know who we are and spiritual intelligence is to realize and live in that awareness.

Brahmakumari Shivani had framed 5 methods to learn and develop intelligence:

1. Meditation is the cultivation of self-awareness – a process to learn about ourselves. It will also help to restore the ability to control our thoughts and feelings; sharpen our ability to discern truth from illusion, thereby making more intelligent decisions in life.

2. Detached observation is not the ability to disengage from the world of thoughts, feelings and emotion. It is not avoidance of inner and outer world, but a way to see more clearly and understand more deeply what is actually happening.

3. Reflection involves taking time out on a daily basis to review and reassess past experiences of the interaction with the others.

4. Practice makes man perfect, thus new learning, new insights, new realisations have to be brought into life by practice and then perfected as behaviours and expressions.

5. Purity in thoughts, words and actions are essential for maintain a serene crystal clear and developing spiritual intelligence. To achieve purity, we have to always abide by truth.

Vedas, Upanishads, Bhagavad Gita and various Indian scriptures speaks about spirituality as a way of life. The philosophy of Vedanta is known to be the highest knowledge, which is mainly given by the texts of Upanishads, Brahmasutras and Bhagavad Gita. It speaks about the Brahman and spiritual life, the values, which has to be adhered to so that there will not be self-destruction and one would gain harmony and tranquillity.
Niskama karma, i.e., action without motive or desire leads to niskama bhavana (selfless feeling) which leaders should embrace. The Bhagavad Gita sheds light on many facets of spiritualised leadership. It inspires leaders to live for others – sarvabhutahiteratah or lokasamagraha (engaged in the well being of everyone and everything). Verses 11.39 and 48 stress that a leader must possess intellect purified of mental infirmities and pollutions, he must be buddhyayuk to (endued with wisdom), it further lays emphasis on even mindedness, that is, an imperturbable and cool mind, which is not swayed by inevitable upheavals caused by non-controllable external variables – samatwa yoga uchyate, which would lead to samatwa (state of balance), a core quality that a true leader must exhibit in his conduct. These insights provided by the Bhaghavad Gita can serve as an edifice on which spiritualised leadership can be premised.

A spiritual individual will have self-awareness and awareness about the environment he is surrounded with, this holistic perspective is required for any leader let it be a king, political leader or a business leader. Even Kautilya’s practical rulebook “Arthashastra” is another guide to business leadership for today’s world. In his pioneering and classic work Kautilya deals with political and other aspects of efficient administration.

Kautilya had the dual rule of being the king’s mentor and a teacher of the society. His maxims are rules and principles, which are capable of nurturing the continued emergence of Rajarshi leaders in all walks of life (Subramanian, 1980). One of his maxims states, ‘the ruler should not be like subjects. The people should, however, be like a good ruler. The ruler powerfully influences the entire towards righteous action or the opposite’. Modern day leaders in organisations will do a world of good if they measure up to these benchmarks.

Kautilya compares an ideal king (Rajarshi) with a gardener. He says:

‘the ruler stays long in power who acts like a gardener: rehabilitating the uprooted, nursing the blossoming, stimulating the weak, bending down the
excessively tall, enervating the excessively strong, dividing the united, pruning those with thorns and protecting those who came up by themselves. 

Self discipline is the hub of an ideal king’s virtue, as Kautilya explains in the following words “Discipline is of 2 kinds – inborn and acquired. There must be an innate capacity for self-discipline. Instructions and training can promote discipline only in a person capable of benefiting from them; people incapable of natural self-discipline do not benefit. One who will be a king should acquire discipline and follow it strictly in life”(Rangarajan, 1992:142)

It was pointed out by Peter Drucker, father of modern management that the root of any business laid in its core value systems- its philosophy. Many years back, Kautilya has mentioned the founders to establish certain value system for the organisation, which would provide guidance and direction especially during difficult times. A good businessman is not just a law-fearing but a law abiding person, not just the law of the land but the universal law of the nature. Such a businessman would contribute to the society and brings economic prosperity to the people associated with him. Even duty is more important than the rights and has to be just and ethical when taking in decisions since everlasting organisation might undergo difficult situation and delayed success but the everlasting success is important (Radhakrishna Pillai, 2011). Other qualities were total awareness, knowledgeable, eye for detail, being energetic, etc. Only such a disciplined king gains true knowledge, become wise, and treats justly all his people. Thus he becomes a Rajarshi (sage emperor). The Rajarshi model constitutes an impeccable blue print for grooming leaders who can deliver artha – Kama, subject to dharma – moksha. If monarchical governance based such principles as Kautilya laid down, could nurture princes like Chandragupta, who not turn to them today, ask Chakraborty. This needs to be taken note by leaders in organisations today.

1.2.1.1 Spirituality vs Religion

Conventional religion is an externally imposed set of rules and beliefs. It is top down, inherited from priests and prophets and holy books, or absorbed
through the family and tradition. SQ is an internal, innate ability of the human brain and psyche, drawing its deepest resources from the heart of the universe itself. The rapid changes in the western world over the past three centuries have left conventional religion to be meaningful. SQ is used to forge new paths, to find some fresh expression of meaning, something that touches us and guide us from within.

Throughout human history every known culture has had some set of values, though the specific values differ from culture to culture. SQ is thus prior to all specific values and to given culture. It is also, therefore, prior to any form of religious expression that it might take. SQ makes religion possible but SQ does not depend upon religion.

1.2.1.2 Scientific evidence for SQ

It is found that the serial neural connections form the basis for IQ, which provides serial thinking process, which works on logical basis. Most of the day-to-day work is done by this part of brain. Their advantage is that they are reliable, accurate and precise. But an American philosopher James Carse said that the serial thinking is a “finite game which functions within boundaries”. The networks of bundles of neurons in the brain form the basis for EQ, where one neuron is connected to thousands of neurons and functions to provide associative thinking, which is done via conditioned response, which was experimented by Pavlov.

Then neurologist Wolf Singer in his work on ‘binding problem’ shows that there is a neural process in the brain devoted to unify and giving meaning to our experiences. Thus it is found that SQ, based on the brain’s third neural system has the synchronous neural oscillations that unify data across the whole brain, which offers a viable tertiary process of thinking.

1.2.1.3 Criticisms of the concept of SQ

Theories of SQ have been criticized for being pseudo-scientific, wishy-washy attempts to define a concept into existence, lacking any real coherence and mixing terms and concepts. They have also been criticized for their suggestion that
SQ is something that can be developed and increased, which renders comparison with IQ and EQ (a comparison implicit in the use of the acronym SQ) tenuous and suggests it is simply a term coined to lend credence to those who hold the wishy-washy beliefs that underlie the relevant theory. It is said that it is only SQ that set humans apart from both machines and animals.

Spirituality is knowledge of our self as energy (spirit/soul) and the understanding of our highest spiritual qualities and attributes, which our love, peace, purity and bliss. Spiritual intelligence is the expression of these innate spiritual qualities through our thoughts, attitudes and behaviours. It is ability to transcend all the false identities of race, colour, gender, nationality, profession and religion. There is no longer any inner division and therefore conflict between the many identities previously created is removed. This capacity is developed by first learning to free ourselves from attachments and possessiveness. In effect, we act from an authenticity that desires nothing of another, but serves only to give. The abilities of building trust, integrity, empathy and leadership are enhanced through a consistently proactive attitude and positive vision. We are able to stay calm and focused in the face of crisis and chaos; a more relaxed perspective on life.

So this research would study about the characteristic of an entrepreneur which would be the touchstone factor for becoming successful especially being the beacon of value system in an organisation.

1.3 PURPOSE OF THE STUDY

Keeping the strands of Western and Indian thoughts as the base for spiritual quotient, this research would analyse the probability by which the success of an entrepreneur can be improved especially during the times of rising corporate fraud (Say, 1971) (McClelland, 1961) (Cox & Jennings, 1995) (Hisrich & Gracher, 1995) (Hodgetts & Kuratko, 1992) (Kriger & Hanson, 1999) (Markman & Baron, 2003) and scams and become the factor for their long run success, since a slew of fraudulent business activities and corporate scandals have been uncovered in most of the countries. However, ethical issues arise not only in ‘big business’ and in the
form of major scandals, but also in the form of every day decision-making among small-scale entrepreneurs. Thus the trend toward an ever-growing awareness of the relevance of ethics to business has begun in the late 1980s.

It was found that in India, there is a rise in the incidence of fraud – ineffective control systems and diminishing ethical values are key contributors to this trend (KPMG India Fraud survey report 2010). Many organisations have undergone difficult issues and even closed down due to unethical actions by entrepreneurs that have blown out as major scams in corporate world. In a recent study, 75% of Indian managerial leaders were found to be “skill-strong but value weak” and has been the main reason for their failures.

During these times, a proper study to enhance and build a stronger value system for an organisation is required for the corporate world. Since Spiritual Intelligence deals with the basic intelligence dealing with one’s value and belief systems, the study should concentrate in the area of spiritual intelligence of the entrepreneur.

Previous studies on Spiritual Intelligence and Entrepreneurs have been ineffective in providing a consistent justification (Kauanui, et al., 2009). Based on a study conducted in Iran, it was determined that there is a positive and significant connection between spiritual quotient and the level of entrepreneurship among the employees (Masoud & Elaheh, 2012). Spiritual Intelligence has been defined as the aptitude, which helps mankind to explain and resolve the troubles of life implication and importance, and delves the thought of the activities and existence (Zohar & Marshall, 2004). Spiritual intelligence is a combination of competencies individuals employ to affect, apparent, and exemplifies saintly properties, principles and traits in ways that will develop and increase daily running and welfare (Amram, 2007; Amram & Dryer, 2008). Since not much research has been done in this area, a research gap has been found in this area of entrepreneurship.

This research will provide the platform to understand how spiritual quotient influences the entrepreneur and further upon give us a way to resolve the value-weakened organisations and helps in sustainability of the organisation and thus fill the gap found in the studies of entrepreneurship.
1.4 RELEVANCE OF THE STUDY

- The study explores the validity of Spiritual intelligence and its ability to create successful entrepreneurs especially when so many organisations are failing due to value-weakness.

- The findings can also recommend how the educational institutions can play a role in creating spiritual intelligent entrepreneurs.

- The application of spiritual intelligence can help in creating sustaining successful entrepreneurs thus creating sustainable organisation in turn creating sustaining socio-economic development of the nation.

- The study would help us for better understanding of applying spiritual intelligence for one’s personal success and organisational success. Thus a holistic approach can be identified for sustainable development of entrepreneurs.

1.5 RESEARCH THEMES

The research strands on which this research will be woven are given below:

- Spiritual intelligence from the western philosophy (Zohar and Marshall)
  Danah Zohar and Ian defined SI as the intelligence with which problems related to meaning and value are addressed and solved. It is the intelligence with which fundamental question “why” is asked and with which answers are reframed. SI becomes a form of “hyperthinking giving rise to” meaning giving, contextualizing, and transformative intelligence.

- Indian philosophy on spirituality (Bhagavad Gita and Kautilya’s Arthashastra)
  Values reflected by the Indian texts Bhagavad Gita and Arthashastra will be taken in this research since spirituality is a way of living in India.

- Factors by which success of an entrepreneur is measured:
  - Organisational Success
  - Personal Success
1.6 RESEARCH QUESTIONS

In the present day world, money is the major consideration with the people. Man’s status is measured in terms of money. A man is considered a great man if he has amused great wealth. One’s standard of living is determined in terms of one’s show of wealth rather by his moral greatness. People, who profess to be engaged in social service or those who are asked to help in public welfare work, generally do so for considerations for some monetary gains only. Thus money has become the main if not the sole consideration. It has become the yardstick for everything. But the question remains, does this yardstick help in sustainable growth of organisation. Does money alone bring a personal satisfaction for an entrepreneur? Does accumulation of lots of wealth mark a successful entrepreneur? The answers would give the requirement of going deep for a holistic approach for becoming successful. In the era of lot of business scams and unethical approaches by organisation, every organisation even though financially successful dies suddenly when their unethical side is brought to the light.

In this study the entrepreneurial success depends on the organisational success and personal success. Entrepreneurs have various abilities and characteristics to become successful. In a research done by Soleyman Iranzadeh (2014), there is an overall relationship between entrepreneurial characteristics and physical intelligence, emotional intelligence and spiritual intelligence.

But in a scenario of value weakened organisations, would the spiritual intelligence, an intelligence, which deals with values and decision-making, play an important role in sustaining the success of an organisation. What is that contribution done by spiritual intelligence in becoming successful entrepreneur especially in the Indian context when spirituality is integrated with the way of living? And how does spiritual intelligence work in order to make an entrepreneur successful?

Research will review all the literature on the contribution of different intelligence on the success of entrepreneurs especially on the leadership arena. Since entrepreneurs are taken as the beacon for organisation. Even a company
performance will depend on the entrepreneurs who handle it. Then analyse the spiritual intelligence of an entrepreneur and critical success factors of an entrepreneur and find the relationship between the two variables. Even find how spiritual intelligence functions to make an entrepreneur successful.

1.7 OBJECTIVES OF THE STUDY

The research would be an in-depth study of the concept “Spiritual quotient” in the light of both western and Indian philosophy- history, teachings from different scholars and functioning. It would elaborate on both thematic and applied utility of the concept especially in the view of successful entrepreneurs. The research would examine the various characteristics of successful entrepreneurs and even analyse the spiritual quotient of successful entrepreneurs. The research would analyse if spiritual quotient plays an important role in making successful entrepreneurs. It would study in detail how it affects the entrepreneurs. The study would explore the possible areas where spiritual quotient will play important role in making successful entrepreneurs.

1.7.1 Specific Objectives of the Study

i. To study the historical background of family business entrepreneurs

ii. To understand the characteristics of entrepreneurs which affects the success of the family business entrepreneurs.

iii. To study the spiritual quotient deeply and understand its impact on an individual

iv. To analyse the effect of spiritual quotient on the success of an entrepreneur on personal factors like work life balance, personal satisfaction and being a visionary

v. To study the influence of spiritual quotient of entrepreneur on financial management of the entrepreneur in his personal life and organisation.
vi. To examine the impact of the spiritual quotient of the entrepreneur on organisational success which includes stakeholder management, resource management and financial management.

1.8 HYPOTHESIS FOR THE STUDY

The Hypothesis of the study is formulated from the specific objectives of the study.

1.8.1 Hypothesis of the Study

Ha1: SQ of the entrepreneur has a significant effect on Personal Success of an entrepreneur

Ha2: SQ of the entrepreneur has a significant effect on Organisational Success

Ha3: SQ of the entrepreneur has a significant effect on Work Life Balance of an entrepreneur.

Ha4: SQ of the entrepreneur has a significant effect on Financial Performance of the entrepreneur.

Ha5: SQ of the entrepreneur has a significant effect on Being Visionary of an entrepreneur.

Ha6: SQ of the entrepreneur has a significant effect on Personal Satisfaction of an entrepreneur.

Ha7: SQ of the entrepreneur has a significant effect on Stakeholder Satisfaction of an organisation.

Ha8: SQ of the entrepreneur has a significant effect on Resource Management of an organisation.

Ha9: SQ of the entrepreneur has a significant effect on Financial Management of an organisation.
1.9 **SCOPE OF THE STUDY**

The study will include the family business entrepreneurs since they form the major contributors to the Indian economy.

To get better proper data from reliable sources, in the light of expediency, the choice of place for research- Kannur. Since the research deals with values and decisions taken based upon values, we need reliable sources to give true data with an interview schedule. The result of study would actually project the exact information of the universe of entrepreneurs in Kannur on Spiritual intelligence and the success factors of entrepreneur. Out of 300 entrepreneurs, data collected from 200 entrepreneurs was clear and was used.

1.10 **LIMITATIONS OF THE STUDY**

The sample of the study includes only family business entrepreneurs, since our family business forms the backbone of the Indian economy.

The study was limited to one area, Kannur in order to collect reliable data. we could collect more than 60% of the universe as samples that is 200 from the universe of 300 family business entrepreneurs.

The study was done mainly on primary data based on a questionnaire formulated on the basis of Danah Zohar’s 12 principles of spiritual intelligence and main factors, which would affect personal life of an entrepreneur and organisational success. This study has excluded the role of external factors, which might affect personal life and organisational success. The study has also excluded any other factors in spiritual intelligence, which is not mentioned in 12 principles of spiritual intelligence by Danah Zohar.
1.11 CHAPTERISATION

I Chapter 1: Introduction

This chapter provides the backdrop for the research and highlights the relevance of this study for the present and future entrepreneurs. It gives the evolution of the entrepreneurship to its present condition, the one problem that endangers entrepreneurs to unsustainability. It creates the base for the entire research to be build upon and explore ways by which spiritual quotient can help entrepreneurs to be successful and sustain it.

II. Chapter 2: Review of Literature

This chapter will explore deep into the key areas of review given below and highlight the need for a new theory for successful entrepreneurs:

- Entrepreneurs- definition and history.
- Measurement of entrepreneurial success.
- Factors contributing in making a successful entrepreneurs
- Intelligence- definition history and the three types
- Contribution of each type of intelligence in making a successful entrepreneur
- Spiritual Intelligence- definition, characteristics and history.
- Western thought on Spiritual Intelligence.
- Indian philosophy on spirituality for better understanding of value systems followed by the entrepreneurs who are going to be studied upon.
- Spirituality different from being religious
- Scientific evidence of Spiritual Intelligence
- Studies on Spiritual Intelligence and Business Leadership
III. Chapter 3: Methods and Materials

This chapter outlines all the methods and materials used to analyse the phenomenon. The sampling techniques and statistical tools used in this research is explained in this chapter. It also explains the justification for the methods adopted in the research.

IV. Chapter 4: Analysis and Results

This chapter gives a detailed description on how each data collected has been processed as per the previous chapter. It justifies on all the analysis done and how each hypothesis is tested. It clarifies how each finding has been arrived at.

V. Chapter 5: Summary of the Findings, Recommendations and Conclusion

This chapter brings down all the findings, summarises as conclusions and suggests further actions that can be taken. Even further academic endeavours on the area are suggested.
References


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