CHAPTER V

FINDINGS, SUGGESTIONS AND CONCLUSION

This chapter presents the findings derived from the analysis of experience of 693 sample MSM entrepreneurs of Erode district. The findings have been extracted from the interpretations of the analysis, made in the previous chapter.

FINDINGS

1. In respect of the demography of the MSM entrepreneurs of Erode district, the majority group and minority group in respect of the demographic aspects such as gender, age, education etc., are of multi-facet in nature and they are heterogeneous in characteristics.

2. Majority of the surveyed MSM entrepreneurs (53.68 percent) do not take any insurance for the benefit of their business. It really means that they do not care about the benefits of the insurance or loss of the benefits in case of absence of insurance. But, 46.32 percent of the entrepreneurs have taken insurance and they are precautionary in nature.

3. Majority of the 321 insured entrepreneurs, 51.40 percent of them have taken fire insurance for their business. Marine insurance has been taken by the minority of the entrepreneurs (4.67 percent) and this shows that the exporters are alert towards the known and unknown perils of departure of the goods through ship. Next, other policy holders including, insurance against theft and miscellaneous types form 43.93 percent.

4. 71.28 percent of the MSM entrepreneurs of Erode district are functioning in rural areas i.e, village panchayts and in and around panchayat unions. As
Erode district has 59 town panchayats 20 panchayat unions, it is not wonder that the majority of the MSM units spread over the rural areas. At the same time, 28.72 percent of the entrepreneurs depend upon the district heard quarter and its surrounding areas for their locality of business firm.

5. 72.87 percent of the MSM units are sole proprietorship firms and it is the easiest and simplest form of business organisation. At the same time, 27.13 percent of the entrepreneurs have partnership firms.

6. 45.60 percent of the MSM entrepreneurs have got their knowledge towards the present business through their friends. 33.77 percent of the entrepreneurs have gathered the knowledge through their parents. It means the entrepreneurs do the family business and their knowledge is hereditary in nature. However, training is the source of knowledge to the minority of the entrepreneurs (9.81 percent). 10.82 percent of the entrepreneurs go it through other sources like media, other entrepreneurs etc.

7. Majority of the MSM entrepreneurs (64.07 percent) are doing manufacturing activities. 30.88 percent of the entrepreneurs undertake service enterprises; 5.05 percent of the entrepreneurs make other lines of business.

8. 44.16 percent of the entrepreneurs (majority of the MSM entrepreneurs) have newly started firm so that they have taken all promotional efforts to establish the business unit. On the other hand, some sorts of exiting business were taken over by them. In one sense, it is easy to continue the existing business because it has already been established. In this way, 23.67 percent of entrepreneurs are running their family business; it is convenient to them and they have done
nothing in the establishment of the firms. 20.49 percent of the entrepreneurs have started their business by way of leasing the firm. The great risk takers are the 5.34 percent of MSM entrepreneurs of Erode district because they have taken over sick units and it implies that they are confident to be successful in their line of business. And 06.35 percent of entrepreneurs have acquired the business unit by means of outright purchase.

9. In respect of areas of operations of business, majority of the MSM enterprises (36.51 percent) deal in the local market so that they cannot grow beyond the existing level. 28.43 percent enterprises step into district level market. 21.50 percent MSM units deal with the state level market. 9.67 percent firms go to national level market. Only a small percent of the firms (3.90 percent) enter into world market as a great achievement.

10. As far as the source of fiancé is concerned, majority of the MSM entrepreneurs (49.35 percent) have own funds at the time of starting their business. 42.57 percent of the entrepreneurs have depended upon the borrowed funds only. This shows that they are able to raise finance for their business. But, a small group of entrepreneurs (8.08 percent) use the both types of sources of finance i.e., owned and borrowed in their business.

11. Majority of the MSM entrepreneurs (78.06 percent) have borrowed funds for their business from the public sector banks. The private sector banks particularly the ICICI Bank have performed their role at very little extent and the minimum entrepreneurs (21.94 percent) have used the private banks.
12. Majority MSM entrepreneurs (83.98 percent) have borrowed loan from the banks for the purpose of fixed capital requirements. Rest of the entrepreneurs (16.01 percent) have met the working capital requirements from the bank loan. So, the majority MSM entrepreneurs of Erode district had the fixed capital requirement in large extent than the working capital needs during the last year (2011-12).

13. Majority MSM entrepreneurs (50.64 percent) have got loan from the banks upto Rs. 20 lakh for their business. 30.16 percent entrepreneurs raised the loan from Rs.20 lakh up to 40 lakh. Minority entrepreneurs (6.20 percent) raised the bank loan for 40-60 lakh. It is known from the analysis that the loan amount is heavy and it makes the entrepreneurs more committed.

14. In respect of the major problem in the bank loan, security demanded by the banks is the major problem for majority entrepreneurs (27.41 percent). This problem arises because they do not have enough fixed assets. Next, insufficient loan amount, terms and conditions, high rate of interest failure to submit surety to the banks loan and shorter repayment period are the identified problems.

15. Majority of the entrepreneurs (71.00 percent) use software for preparing accounts and mostly they use Tally and other suitable software. On the other hand, 29 percent of the entrepreneurs follow manual system of accounting with the help of accountants. This shows that they are lagging behind in the computerized era.

16. Majority of the MSM entrepreneurs do not meet loss and they are successful in their business. At the same time, a small group of the entrepreneurs (12.70
percent) have suffered from loss in their business and it means that they have
to be very careful in the near future.

17. Majority entrepreneurs (40.91 percent) suffered from loss due to heavy
competition. The competition arises from two segments i.e., other MSM units
and large scale business units. Decline of price is the reason for 20.45 percent
of the entrepreneurs. This does not mean that the price level has not declined
but the real thing is that the entrepreneurs have expected a higher level of price
but, the market price existed below the expected price.

18. Among the 444 manufacturing entrepreneurs, majority of them (72.07 percent)
purchase the required raw materials from the open market. Only 27.96 percent
gets them from the government quota. The majority group does not get any
benefits from their purchases but they can get the materials immediately even
for credit. But, in the case of purchase from the government quota, the 27.93
percent entrepreneurs usually wait for the materials for some time and it leads
to delay at times because of government practices.

19. Among the 444 manufacturing entrepreneurs, majority of them (60.81 percent)
do not use the entire productive capacity because of many reasons such as
changes in demand in the market, obsolescence of machines, break down of
the machines, lack of working capital etc. This is purely a potential loss to the
industries while comparing the actual production with the present productivity.
At the same time, 39.19 percent entrepreneurs use the whole capacity at
maximum level and they reach the maximum production.
20. Majority MSM entrepreneurs (69.25 percent) use the part of productive capacity due to labour problems in their units. Stock accumulation is the next reason for the 9.26 percent of the entrepreneurs. At the same time, less demand is the reason to the 1.11 percent of the entrepreneurs. These two reasons are corollary of the market conditions and the trend of the market is not favour to them. Lack of raw materials and lack of working capital are the two reasons supported with more or less equal percentage of entrepreneurs (5.56 and 5.19 percentages separately). Shortage of power and the low profit margin are the other reasons.

21. Majority of the MSM entrepreneurs (73.45 percent) sell the goods to the customers directly. As their scale of operations is limited and the geographical area covered is confined to local area only, it is possible. 24.24 percent of the entrepreneurs are marketing their products through middleman. In this way, they concentrate their attention to the production function only and the marketing is achieved by the middlemen.

22. 82.40 percent of the MSMEs have achieved the annual turnover upto Rs.50 lakhs. 17.40 percent of the MSMEs could attain the annual turnover Rs.50-100 lakhs in their line of business. Nobody has achieved beyond 100 lakhs in their business. So, it is clear that their maximum limit in respect of sales upto Rs.100 lakhs.

23. Majority of the MSMEs (68.11 percent) have their own means of transport for their business.
24. 66.06 percent of the MSM entrepreneurs need own transport facility for their business but their financial standing is not favourable to acquire it. Remaining 33.94 percent of the entrepreneurs are not in need because they use hired transport, if necessary.

25. Majority of the MSMEs (66.09 percent) have their own godown for their business.

26. In respect of the perception of the MSM entrepreneurs towards the marketing function, majority of the MSM entrepreneurs (59.45 percent) feel that is easy. It implies that they are doing the marketing functions systematically and successfully. But, 40.55 percent of entrepreneurs do not feel like that. It means that they are not successful in the marketing function and they do not have adequate supporting systems for the marketing function.

27. 51.23 percent MSM enterprises sell their products on cash sales only and it reveals that they are in safe conditions due to this policy. On the other hand, 48.77 percent of the MSMEs allow cash and credit sales. It is noted that the 48.77 percent of the MSM Enterprises use the credit sales as one of the ways to extend the volume of sales.

28. Majority MSM entrepreneurs of Erode district indicate that the lack of finance for marketing the products is the major difficulty. Marketing needs sufficient amount of money for advertising, promotional measures etc. It disturbs them at large extent. Next, 40.83 percent entrepreneurs feel that their products have low demand. This does not mean that the products do not have demand but it really means that the products offered by the MSM entrepreneurs suffer from
lack of adequate demand. The same products produced by the large scale firms dominate the market at large extent. Heavy competition is the usual problem that is mentioned by the 12.98 percent entrepreneurs. At the same time, minority entrepreneurs (2.59 percent) feel the problem of less number of middlemen for their products. This happens due to the domination of the competitors especially large scale firms and lack of customers’ support to the products. It has resulted in such a way that the products of the MSM entrepreneurs do not have a wider market network.

29. Majority of the MSMEs (58.59 percent) have fixed ‘25 percent to 50 percent’ as their profit margin. Generally, the margin is sufficient to continue the business. A small percent of the MSMEs (3.03 percent) can fix above 50 percent margin and this ensures a higher amount of profit. At the same time, 38.38 percent of the MSMEs fix their profit margin upto 25 percent only.

30. Majority of the MSMEs of Erode district (70.27 percent) maintains contact with their regular customers.

31. In the case of entrepreneurial training, majority of the MSM entrepreneurs (80.38 percent) are not trained and they are in their line of business with their previous experience.

32. It is clear that the majority of the MSMEs of Erode district (73.02 percent) do not have any labour problem in their business. But, 26.98 percent of the MSMEs have met the labour problems and it means the firms or the labourers concerned do not reach an amicable settlement for their problems.
33. The lock out and retrenchment are the two impacts of the labour problems in the MSMEs of Erode district and the two impacts are indicated by 39.36 percent of the MSMEs each. Strike is the impact of the labour problem for 24.60 percent of the MSMEs.

ANALYSIS OF LEVELS OF SATISFACTION

34. In respect of the profitability of the business firms, 30.30 percent of the MSM Entrepreneurs of Erode district have high level of satisfaction and 45.45 percent of the MSM Entrepreneurs (majority) are satisfied. This implies that they are successful in their business. The other two segments of the MSM Entrepreneurs (dissatisfied and highly dissatisfied) are with low percentage of MSM Entrepreneurs. (Dissatisfied: 1.115 percent; highly dissatisfied: 11.55 percent) and they have suffered from the loss. At the same time, a segment of MSM Entrepreneurs (11.55 percent) can not take any stand in this regard. It is ascertained that they do not earn satisfactory profit in their business.

35. As far as the financial conditions of the business firms is concerned, majority of the MSM Entrepreneurs fall under the areas of satisfaction (34.34 percent – satisfied: 43.00 percent – highly satisfied). So, it is clear that they maintain the financial conditions of the firms at sound conditions. The opposite side of the segments (dissatisfied and highly dissatisfied) is of small percentage viz., 5.63 percent and 7.07 percent respectively. This implies that they should revise the financial structure of their firms. 9.957 percent of the MSM Entrepreneurs are of neutral and it means that they cannot move their attitude to satisfactory level so that they should consider their financial stand of the firms.
36. In the matter of level of satisfaction in respect of banker’s support, satisfied group is in large number. (31.17 percent – satisfied; 45.02 percent – highly satisfied). It means that they make use of bank loans effectively. Their credit worthiness is so strength to raise bank loans. But, the opposite group (dissatisfied: 4.906 percent and highly dissatisfied: 45.02) is minority while comparing with the satisfied group. This implies that they have been affected by the terms and conditions of the loan or amount sanctioned by the bank etc. 15.44 percent of the MSM Entrepreneurs.

37. 42.71 percent of the MSM Entrepreneurs of Erode district is satisfied group and 26.84 percent of the entrepreneurs were highly satisfied towards the market conditions. The two segments of opposite groups (dissatisfied and highly dissatisfied) are of 5.916 percent and 2.309 percent respectively.

38. In respect of performance of labour, majority of the MSM Entrepreneurs of Erode district (38.38 percent) belong to the satisfied group. Highly satisfied group has 16.96 percent of the MSM Entrepreneurs. The total of two groups is of majority in the total sample size. So, it is clear that the MSM Entrepreneurs of Erode districts are in the state of contended mind in the matter of performance of labour.

39. Majority of the MSM Entrepreneurs of Erode district (40.69 percent) fall under the category of satisfied. 21.79 percent of the entrepreneurs are of highly satisfied. Both the divisions of the MSM entrepreneurs have the state of contentedness of mind. So, it is clear that the entrepreneurs are retained in the
industry as the satisfactory levels of entrepreneurs in respect of the price level prevailing in the market.

40. In respect of the advertising pattern, the majority of the MSM Entrepreneurs of Erode district are of 38.53 percent and 22.22 percent of the entrepreneurs are of highly satisfied. This implies that they are confident with their advertising practices and they hope to reap the benefits from them.

ANALYSIS OF LEVELS OF AWARENESS

41. The aware entrepreneurs are in large number. 33.19 percent of the entrepreneurs are fully aware towards the incentives/subsidies, 46.32 percent are sufficiently aware and 15.15 percent of the entrepreneurs are partly aware towards the incentives/subsidies. So, the awareness on the incentives and subsidies among the entrepreneurs has spread over them considerably.

42. In respect of the level of awareness towards the role of DIC and other similar government institutions for entrepreneurial assistance, majority entrepreneurs (44.44 percent) have sufficient awareness and 31.31 percent have full awareness. This means that the MSM entrepreneurs are of informed about this affair and they have ways and means to approach the DIC and others for assistance and training. Partly aware (17.6 percent) and not aware (6.638 percent) are the two groups that require more attention to be informed of the role of the DIC and other similar government institutions. This pathetic condition of the entrepreneurs prevails among the rural, first generation and less educated entrepreneurs.
43. Among the sample MSM entrepreneurs of Erode district, the majority entrepreneurs (49.06 percent) are of sufficiently aware group towards the governmental policy on the MSME sector.

44. Majority MSM entrepreneurs (40.40 percent) are of aware sufficiently in respect of the changes in their line of business. 33.62 percent entrepreneurs are of fully aware group in this regard. This implies that the two segments of the sample entrepreneurs can manage their business from the unfavourable impacts due to changes in the business. Their awareness makes them to react in proper direction in the circumstances.

45. Majority MSM entrepreneurs (55.41 percent) are of fully aware group and 26.12 percent entrepreneurs have sufficient level of awareness the competitors’ movement. This shows that they are able to face the competition in the market and they can manage the challenges arising from the competition.

ANALYSIS OF ATTITUDE OF THE MSM ENTREPRENEURS

46. In respect of the attitude statement No. 1 (My business has a bright future), majority of the MSM entrepreneurs of Erode district (47.33 percent) agree it and the 23.98 percent entrepreneurs strongly agree it. This attitude shows that they are confident in their line of business and they are successful at present.

47. In respect of the attitude statement No. 2 (Competition is not a problem to me), 37.81 percent entrepreneurs agree it and 30.16 percent strongly agree it. The two segments of the sample size are of majority group; they are in a position to face the competition and they have a strong hope that the competition is not at a problem to them.
48. In respect of the attitude statement No. 3 (Attractive advertising develops the business), Majority entrepreneurs (45.17 percent - agree; 29.15 percent – strongly agree) have positive in this regard. Their attitude is favourable to growth of the business.

49. In respect of the attitude statement No. 4 (Training programme is useful to develop skill), majority entrepreneurs (35.93 percent) agree it and 27.85 percent strongly agree it. Even all the MSM entrepreneurs do not attend the training programme, majority of them have hope towards the training programme.

50. In respect of the attitude statement No. 5 (Credit sale extends the business), the MSM entrepreneurs of Erode district have a positive attitude. 39.97 percent agree it; 23.95 percent entrepreneurs do not agree it. This shows that they are willing to face the risk of bad debts so that they are real risk takers in the line of business.

51. In respect of the attitude statement No.6 (Changes in business can not be predetermined), majority of the sample entrepreneurs (45.02 percent) agree and the 19.77 percent entrepreneurs strongly agree it. However, this does not show that they are pessimistic but they are practical in nature. As the business meet different changes due to rapid technology, they are not able to predict the. But, 6.638 percent entrepreneurs agree and 1.154 percent entrepreneurs strongly disagree it. This implies that they can estimate the changes and they are confident in this due to their experience. And their line of business is
traditional one that is not affected by any remarkable change so that think like this.

52. In respect of the attitude statement No.7 (LPG is favourable to develop the business), majority entrepreneurs (44.01 percent) agree the statement and 22.22 percent entrepreneurs strongly agree it. This shows a positive attitude of the entrepreneurs and they are ready to use the LPG to widen the market.

TESTING THE HYPOTHESES

53. The null hypothesis, viz., ‘Experience of the entrepreneurs and their level of satisfaction towards profitability of the business measures are not associated’ holds good. From the analysis, it is concluded that there is no close relationship between experience of the entrepreneurs and their level of satisfaction towards Profitability of the Business measures of the MSMEs in Erode District.

54. The null hypothesis, viz., “marital status of the respondents and their level of satisfaction towards financial Condition are not associated” holds well. From the analysis, it is concluded that there is no close relationship between the marital status of the respondents and their level of satisfaction towards financial condition of the firms in MSMEs.

FINDINGS FROM STATISTICAL ANALYSIS

Factor analysis

The Eigen value for a factor indicates the total variance attributed to the factor. Factor one, Garments/ Cotton Yarn products favours a variance of 7.334 which is 26.192% of the total variance; likewise the second factor Wooden, Electric and
Electronic Products favours 11.100 and the first three factors combine to account for 46.947% of total variance. Similarly, the fourth factor situation shows 1.7995 variance, the fifth factor represented 1.523 variance; the sixth and seventh factors showed the variance of 1.185 and 1.053. The total value of 99.856% represents the combination of all these factors. Since there are 2 components possessing Eigen values which are greater than 1.0. That is six components are set to be extracted from the total of eight factors. The factors have high correlation with the same component.

According to the Component Transformation Matrix component one (Garments/ Cotton Yarn products) has high co-efficient among the selected variables. Therefore, this component may be labeled as a major influencing factor of the nature of the products manufactured.

In respect of the Influence of the Entrepreneurship development factors, Component II entrepreneur factor showed high co-efficient among the selected variables. Out of the eight factors, only two factors such as Garments/ Cotton Yarn products and Wooden, Electric and Electronic Products. From the analysis, it is evident that the respondents agreed to the fact that all the eight factors are intended to perceive the nature of products manufactured. In a nutshell, the factor analysis shows that out of eight factors, only two factors such as the ‘Garments/ Cotton Yarn products and Wooden, Electric and Electronic Products’ influence more at arriving the nature of products among the entrepreneur.

It is found from the factor analysis that among the different components selected and analyzed, each component offered different output for these eight
factors: only two factors such as product manufacture red and entrepreneurs factors show high-co-efficient, which reveals high level of satisfaction with the MSMEs in erode district.

**Multiple Regression Analysis**

From the multi regression analysis, it is concluded that the variables (1.age, 2.Educational background, 3.year of experience, 4. Marital status) show much influence against the level of satisfaction perceived by the respondents on MSME functioning.

**Multi Discriminant Function Analysis (M.D.F.A)**

This reveals that the variables experience, financial sources, marital status, no of dependents and category are significant at 1% level. The variables Age and educational qualifications are not significant. All the variables are significant discriminator’s based on their Wilk’s Lambda and $D^2$ value.

**Relative discriminating index**

This has found out that the age is the maximum discriminating variable and educational qualification is the least discriminating variable. The following factors significantly discriminate the two groups. They are Experience (at 1% level), financial sources (at 1% level), Category (at 1% level), marital status (at 1% level) and do of dependents (at 5% level). The following factors do not discriminate the two level groups. They are age and educational qualification.
SUGGESTIONS

1. The MSM entrepreneurs of Erode district may be motivated to insure their business to protect themselves for future uncertainties in their business. The State Government may compel them to do so at the time of registration of the MSM enterprises. The insurance will be advantageous to them in order to safeguard their position in the business.

2. As the MSM entrepreneurs hope that the training is the source of their business knowledge the DIC of Erode district should take steps to cover the entrepreneurs in all the lines of business by way of a comprehensive Entrepreneurial Development Programme. The DIC may increase the number of trainees in each training programme from the existing levels.

3. As 5.34 percent of MSM entrepreneurs of Erode district have taken over sick units with a high level of confidence, the Government and nationalized banks should give their hand to them for their survival.

4. Majority of the MSM enterprises (36.51 percent) deal in the local market so that they cannot grow beyond the existing level. They should extend the scale of operations in due course and their efforts may be supported financially by the banks.

5. Most of the entrepreneurs depend upon the nationalized banks for their financial requirements so that the terms and conditions of the loans and advances may be liberalized to some extent. Need for fixed capital is more than that of working capital. Many of the MSM enterprises do not have adequate fixed assets and this makes them ineffective to raise bank loans. So, the entrepreneurs have to add their block of fixed assets considerably.
6. The MSM enterprises, not using the Tally and other accounting software should be encouraged by means of proper training by the DIC.

7. Among the MSM enterprises, the manufacturing enterprises mostly purchase the raw materials from the open market. This practice is not a beneficial one to them so that the Government may extend its scheme of supply of raw materials to the MSM enterprises.

8. The manufacturing enterprises should utilise the entire productive capacity to ensure the maximum production at minimum cost. But, some of them do not use so and it leads to increased cost. So, the enterprises use all the resources for production function.

9. Own godown, showroom and means of transport are the essential requirements for all the entrepreneurs. So, the entrepreneurs who do not have such facilities should be supported by the banks in the form of loans and advances.

10. Contacting the regular customers may be resorted by all the entrepreneurs to get support of the customers.

11. All the entrepreneurs should be trained in order to impart practical knowledge to them. So, the DIC should cover all the entrepreneurs by means of a comprehensive training.

12. In the MSM enterprises where the labour problem exists, the State Government may interfere to bring the amicable settlement between the two parties.

13. All the entrepreneurs should be informed of the incentives and subsidies offered by the government.
14. Role of the DIC of Erode district is of significant one towards the development of the MSME sector. So, the DIC should be supported by the government and it very emergency to have all infrastructural facilities in order to conduct effective EDP in its campus.

15. The DIC of Erode may arrange a periodical meeting of different class entrepreneurs meeting to have interaction with them in order to find out the problems of the MSMEs and it should communicate to the Micro, Small and Medium Enterprises Department of Government of Tamil Nadu. This will be advantageous to the MSME sector.

CONCLUSION

The present research has made an attempt to identify the problems and prospects of the MSMEs in Erode district, Tamil Nadu. It has found out that the enterprises suffer from every step and the entrepreneurs have to struggle for their survival and success. The study reveals that they are not able to raise bank loans easily because of the terms and conditions especially surrender of securities. They do not have adequate fixed assets (many of them are running in the rented building) so that the security is the hindrance to them. At the same time, the banks demand the guarantee for the personal loans and it is not possible to arrange such surety. In respect of the marketing side, the MSMEs face competition from other MSMEs and large industries. They are interested in the local market only and the scale of operations are very limited in terms of production, geographical area covered, marketing net work etc., their development cannot go beyond the present level. If the same conditions continue The MSMEs will become MSMEs in future and no expansion will be
possible. The manufacturing function of the MSMEs is subject to underutilization of productivity and this leads to national wastage. Even the chap labour is available, the MSMEs have usual labour problems and the Staff of the Government does not take any stand in this regard. So, the present research concludes that the MSMEs of Erode district have a wider scope for development if the governmental agencies and banks provide support at maximum possible level; at the same time, it is essential the MSM entrepreneurs should be active, alert and precautionary for their successes and survival.

SCOPE FOR FURTHER RESEARCH

The present research paves an extensive area for further researches on the MSME sector in Erode district. It is possible to conduct individual case studies by selecting a model MSME in the district and it may give new highlights to the entire sector. Likewise, the future researches may be conducted in the lines of LPG era and the impact of it on the functioning of the MSMEs. As the LPG has made a competitive environment and the domination of market economy has been possible, what is the position of the MSMEs in this situation? This is still a question that is not answered well. This is the proper time to discuss the state of the MSME after the enactment of the MSME Act, 2006. At the same time, the Foreign Direct Investment in retail sector has been recently permitted in India. In this crucial situation the aggrieved sector will be the MSMEs. So, the number of survival problems of the sector is to increase one more. This is also a new area for future research. Thus, the sector has a wider horizon for the research in future.