CHAPTER VI:

FINDINGS & RECOMMENDATIONS
0.1 Corporate success is rarely the outcome of mere financial wizardry. It comes from a sense of commitment to the environment in which one functions, the ambitions which one cherishes, while making the business decisions. The role and contribution of entrepreneurship, entrepreneurial managernesship, therefore, is important.

Any business remains a business, if it has a dimension of growth diversification and an eye on optimizing opportunities. Entrepreneurship will be more rewarding, if it develops "Intrapreneurship" within the organisation. It is, therefore, "Entrepreneurial Management" which is important today—whether it is private business, trade, hospital, financial institute, University or public enterprises at large. The vision, leadership and entreprising ability is proved to be paramount importance than the experience of the past, particularly in this new era of 'hightech'. It is now "Corporate Culture" than "Cooperate Management", it is an "Entrepreneur" and "Entrepreneurship" rather than 'Executive and Manager', and it is 'entrepreneurship management', in the form of 'innovative intraprise management' which is more significant for enabling the organisation to achieve excellence.
Entrepreneurship management is both conceptual and perceptual. The imperative is therefore, to go out to look, to ask, to listen. This cannot be stressed too often. Successful entrepreneurial managers use both the right side and the left side of their brains. They look at figures, and they look at people. They work out analytically what the innovation has to be to satisfy an opportunity. And then they go out and look at the customers, the users, to see what their expectations, their values, their needs are.

A successful entrepreneurial managership aims at leadership. It does not aim necessarily at becoming eventually a 'big business'; in fact, no one can foretell whether a given innovation will end up as big business or a modest achievement. However, all entrepreneurial strategies, that is, all strategies aimed at exploiting an innovation, must achieve leadership within a given environment.

All innovation is work entrepreneurship managership, therefore, requires knowledge. It often requires great ingenuity. To succeed, innovators must build on their strengths. Successful innovators look at opportunities over a wide range. Innovation is an effect in economy and society, a change in the behaviour of customers, of teachers, of farmers, of people in general. Or it is a change in a process - that is, in how people work and produce something. Innovation, therefore, always has to be close to the market, focused on the market, indeed market-drive.
0.3 How can we make the organisation receptive to innovation, want innovation, reach for it, work for it? When innovation is perceived by the organisation as something that goes against the grain, as swimming against the current, if not as a heroic achievement, there will be no innovation. Innovation must be part and parcel of the ordinary, the norm, if not routine.

This requires specific policies. First, innovation, rather than holding on to what already exists, must be made attractive and beneficial to managers. There must be clear understanding throughout the organisation that innovation is the best means to preserve and perpetuate that organisation, and that it is the foundation for the individual manager's job security and success. Second, the importance of the need for innovation plan, with specific objectives laid out.

There is only one way to make innovation attractive to managers: a systematic policy of abandoning whatever is outworn, obsolete, no longer productive, as well as the mistakes failures, and misdirections of effort. Every three years or so, the enterprise must put every single product, process, technology, market, distributive channel, not to mention every single internal staff activity, on trial for its life. It must ask: would we now go into this product, this market, this distributive channel, this technology today? If the answer is 'NO' one does not respond with, 'Let's make another study'. One asks, 'what do we have to do to stop wasting resources on this product, this market, this distributive channel, this staff activity?'
Innovation requires major effort. It requires hard work on the part of performing, capable people - the rarest resource in any organization.

The second step, the second policy needed to make an existing business 'greedy for new things', is to face up to the fact that all existing products, services, markets, distributive channels, processes, technologists, have limited and usually short - health and life expectancies.

An analysis of the life cycle of existing products, services and so on has become popular since the 1970s. As one way to examine whether the existing business must diversify and make a change.

But innovation efforts do not carry certainty; they have a high probability of failure and an even higher one of delay. A company, therefore, should have underway at least three times the innovative efforts which, if successful, would fill the gap.

Most executives consider this excessively high. Yet experience has proved that it errs on the low side, if it errs at all to be sure, some innovative efforts will do better than anyone expects, but others will do much less well. And everything takes longer than we hope or estimate: everything also requires more effort. Finally, the one thing certain about any major innovative effort is that there are going to be last-minute hitches and last-minute delays. To demand innovative effort which, if everything goes according to plan, yield three times the minimum results needed is only elementary precaution. These are the fundamental policies needed to endow a business with Entrepreneur managernership.
The difficulties faced by SSI sector have been stated and we have also analysed shortcomings: entrepreneurial as well as infrastructural. This inevitably leads us to the contemplation of corrective measures which can be adopted on various levels. Three such levels can be easily envisaged, viz.

(i) The Central and State Governments and their agencies
(ii) Large scale sector
and (iii) SSI units themselves.

There is much to say on what the government can and should do. However, Government in a democratic set-up tends to be a well-meaning but slow-moving machinery. If it operates through a number of arms and instruments, its pace further decreases. Hence the emphasis on the need for reducing the number of government agencies and effecting better co-ordination among them. The single-window approach, if genuinely adopted by the government at least for SSI, will prove to be of great help. It may be reiterated that the assistance from Government should not engulf all the facets of SSI during its entire life-span since it would result in crippling the unit. The real need is not for increasing the quantum of assistance but for prompt disbursement of the existing incentives and for converting assurances into
Some of the government agencies have recently taken to organising Entrepreneur Development Programmes (EDP) at various levels. This activity should be encouraged as specialised training in entrepreneurial qualities has become a pre-requisite to the success of the SSI sector. It is further recommended that courses in entrepreneurship can be introduced at the undergraduate and postgraduate levels thereby giving a more pragmatic orientation to our degrees. Gujarat Government has taken a welcome step by establishing the Entrepreneurship Development Institute of India (EDII) which runs full-time specialised courses for existing and prospective entrepreneurs. It is suggested that in Maharashtra State, immediate lead be taken for establishing a centre of entrepreneurship studies and entrepreneurial Management.

It is not enough to educate only prospective entrepreneurs. The existing entrepreneurs would also benefit by attending short refresher courses and there could be further specialised courses for the second or third-generation successors of the existing SSI entrepreneurs.
1.0 The term Entrepreneur was first coined by Cantillon French Banker in the mid of 18th Century. He considered entrepreneur as the agent who buys means of production at certain prices in order to combine them into a product which he is going to sell at prices that are uncertain. Adam Smith called Entrepreneur an undertaker while JB Say identified him as an Organisor. According to Walras Entrepreneur is an individual who adventures or undertakes the risks. Modern scholars have adopted a practical approach in understanding the concept of Entrepreneur and Entrepreneurship. Entrepreneurship is a distinct feature. The Entrepreneur always searches for change responds to it and exploits it as an opportunity. The Entrepreneurship Management is managing innovative opportunity.

1.1 Entrepreneurship involves a whole range of aptitudes and capabilities of Enterprising person. Emerging concept of an Entrepreneurs indicates that he is a person or a group of persons who have that patience sagacity and powers of observation, discrimination and forecasting. He is a good judge of human nature and possesses the qualities of leadership. The emerging concept of Entrepreneurship implies to exercise of leadership.

1.2 There are 4 kinds of entrepreneurs. Innovating, Immitating, Fabin and Drone. The developing countries need
Immitating Entrepreneurs and stimulation of entrepreneurship becomes essential to meet different needs in all the developing countries. Entrepreneurs in developing countries are initiating a new need based internal service and business approaches and are receiving encouragement from the financial institutions.

1.3. The major elements of entrepreneurship development are four: Identification, Training, Counselling and Support. The entrepreneurship management aims at adopting a motto "To carry on regardless - One must always be like a river if an obstacle comes in your path go under it, over it or round it, either find a path or make one". Entrepreneurship is not a mathematically sum total or traits, neither it is an education that can be systematised. It is a demanding style of life to date not understood by many, a life style of the free, efficient and the creative. Perceiving ability 'Vision' is more important coupled with the charisma of leadership.

1.4. Entrepreneurial Manager sees the organisation as dynamic to living, growing, changing seeking and infused with personality. He visualises the creative functions of the organisation and sees the changes as an integral facet in the time horizon.
2. **EMERGING NEW PROFILE OF SMALL ENTREPRENEURS**

2.0 The idea to develop Small Enterprise in India is deep routed. It was a part of Gandhian philosophy and small scale industries were encouraged, assisted and developed under the planned programme of the Country. The registered units in the small sector as on 31-3-87 are 8,53,000. The concept of small sector industry has undergone a change. Starting with the investment limit of Rs.0.5 Millions the investment limit has risen to 3.5 Millions by 31-3-86. According to present policy the focus of development of small sector industry would be through District Industries Centre wherein all services and support required by small sector Entrepreneurs will be provided, under a single roof.

The primary problems encountered small entrepreneurs relate to lack of capital, inadequacy of working funds, absence of collateral guarantee, non-availability of land and building, shortage of labour and skilled workers and the inability to explore market potential. In addition there are problems like non-availability of raw material, poor quality of raw material, increased cost of raw material and some other problems related to technical know-how, training facilities, common facility centre, R&Dapism and inadequate transport and warehousing facilities.

The entrepreneur of a small enterprise in Nasik-Pune Region has been studied with the help of available data collected on the basis of replies to questionnaires and personal
Interview and the emerging new profile of small entrepreneur is presented.

2.3 A typical entrepreneur has been found to be a young enough with moderate and high degree of education having moderate degree of need for achievement, a low level of aspiration and high degrees of adoption propencities. He has also been found to have a higher capacity for risk taking.

2.4 Most of the entrepreneurs in this region are essentially from upper caste, Hindu class and occasionally from tribal and rural sections. A study has revealed that previous training, experience and even facilities of assistance do not go so far in making him a success or a failure. Educative person contacts with friends, officials and family members combined with personal qualities appear to play a more differentiating role.

2.5 A study has been undertaken to find out Entrepreneurship qualities and the growth pattern. In the selection of sample data 2 Industrial Estates in Nasik, namely, Ambad and Satpur were covered and about 75% of the sample from the 2 Industrial Estate areas was collected and the study reveals that the factors influencing the initial start in addition to their own ambition was the high demand and relevant technical or trading experience, the skills profile of the entrepreneur vis-a-vis skills required for the enterprise as they perceive were also found out and examined. Similarly factors associated with entrepreneurial characteristics have been investigated.
The study reveals ranking of factors with hard working, personal initiative self confidence, adaptability to stressful situation and adaptability to people as the most important factor within the top 10 factors.

2.6 Motivational factors, influencing growth of new entrepreneurial class entering the manufacturing activity also been examined and it is revealed that 50% of the entrepreneurs are motivated to establish industry to earn profits and desire to do something independently in life.

2.7 Environment plays a very important part and financial assistance from non-governmental sources, namely from parents, relatives or friends ranks first in order of priorities encountered by the entrepreneur regarding environmental factors followed by facilities provided by government the small entrepreneurs.

2.8 A vast majority of the new entrepreneurial class is prompted to enter the industry mainly because they view the industry as a sound source of income and wealth. They have a strong desire to do something independently in life, they possess technical knowledge or experience and finally assistance from Government or relatives and friends induced them to take up entrepreneurial activity.

2.9 Regarding growth indicators the study concentrates on capital investment, power installation, number of employees,
capacity expansion and sales turnover. The enterprises have remained small for number of reasons and the major problem is the problem of availability of skilled labour and timely finance.

2.10 There is an equally important problem of culture and style. The financial institutions, infrastructure agencies and other industrial bodies often fail to comprehend the profile of a rural unpolished, first timer entrepreneur. Inadequate working capital has been the major hurdle for the growth.

2.11 The problems of first generation entrepreneurs have been studied by examining a sample of 35 industrial units started by the first generation entrepreneurs collected from Nasik-Pune Region. The study reveals that their important problems relate to raw material and marketing fixed and working capital facilities for training and retraining. Most of the entrepreneurs in the sample are self motivated. There is a need for introduction of EDP programmes and University based entrepreneurship programmes for Entrepreneurship Management. Women entrepreneurs in Nasik-Pune region have been interviewed and the study reveals that successful innovators worked our analytically what the innovation has to be satisfy an opportunity. The difficulties faced by women entrepreneurs have been examined and a entrepreneurship development programmes needs to be set up for generating confidence, giving information, precise knowledge and motivation. 3 types of entrepreneurs were found. Chance entrepreneurs, Forced entrepreneurs and created entrepreneurs. The profile indicates that the majority of them.
were educated and experienced and the majority of them are below 40. Because of lack of experience they have taken a long time in deciding their projects and financial institutions are now responding to the credit need of women entrepreneurs.

2.12 Education and training programmes must be instituted for developing first generation entrepreneurs, performance of women entrepreneurs and existing support system must be

2.13 One can't say that entrepreneurship, in only certain types of industries is suitable to women. Women have shown their capacity to work efficiently in various fields. All the same, there may be some trades in which they are likely to have relative advantage arising out of their traditional acquaintance with the skills required. Such trades should be clearly identified, women should be given preference in training in entrepreneurship in such trades.

Basically an entrepreneurship development programme aims to achieve the objectives of stimulating ability of calculated risk taking, motivation, correct decision making etc. In this context, there is need to have a dialogue between businessmen, educationists and experts in the field of industry and government so that there is intellectual partnership between them for the purpose of training programme intended to promote entrepreneurship. It may be fruitful to include some successful and unsuccessful cases of entrepreneurs in the course of the study.
3. ENTREPRENEURIAL DEVELOPMENT PROGRAMME

3.0 Training for developing entrepreneurial abilities can be classified into 3 parts; Information & Knowledge; Skills and capability; Attitude and Behaviour.

3.1 The most important objective of training for entrepreneurship is to prepare the entrepreneur for accepting risk and for having a total perspective of the enterprise and for accepting workers as partners in the enterprise. The entrepreneurship Development Programme have been studied and the basic features of the programme are identification and fareful selection of entrepreneurs for training; developing the entrepreneurial capabilities of the trainees and equipping the training with basic managerial understanding.

3.2 The Indian experience particularly EDP programmes at Entrepreneurship Institutes and a model EDP programme has been presented.

3.3 The EDP programmes of the State Bank of India and Entrepreneurial training centre in North Eastern region as well as Ahmedabad Institute and IDBI are examined. The support system has been presented and the study indicates that the present stage of development of EDP as a factory contribute to industrialisation of backward and other areas needs a proper direction and organisation for making it more effective and purposeful.

3.4 From this point of view the structure and contents of
EDPs the areas of operation, organisational chart, training of trainers, financing and operational problems are examined.

3.5 The important issues related to EDP strategy are locating potential entrepreneur, finding expertise, implement EDPs and developing project leaders their skills, selection and training.

3.6 The achievement of EDP in diverse condition in India and experience of staff developing countries suggest that up and potential entrepreneurship in setting/ the running viable small enterprises is lying untapped. Sources of new entrepreneurs can be diversified and more effectively utilised through training and work experience. Success in industry is the result of enterprise and competence rather than financial background of the enterprise but careful selection and sound training under EDP alone may not yield satisfactory results unless need based financing is provided to the emerging entrepreneurs and environment is created for nurturing in them entrepreneurial managership.

3.7 It is suggested that in the curriculum for Entrepreneurship Management Programme to be developed by Management Institutes and University bodies, it is necessary to provide orientation and insight into the problems of entrepreneurship Management and environmental factors affecting entrepreneurship as such.
4. ENTREPRENEURSHIP EDUCATION PERSPECTIVES

4.0 Education has a tremendous role in having entrepreneurial development and a new profile of business education is the need of the present times.

4.1 Project method has a mode of teaching/learning and its use in tertiary education mainly at undergraduate level has given a new profile for business education and is increasingly accepted. It makes learning active, provides integration and widens inventiveness and enables the learner to look deep into the field of knowledge and makes him aware of techniques through which knowledge is generated and handled.

4.2 Teachers in vocational and business education streams must be oriented in project methodology to make higher education entrepreneurial and rewarding.

4.3 Intellectual partnership between business and education must be meaningfully established and higher education must be made more relevant and effective. Entrepreneurship education needs to be introduced and every university/academic institution of higher learning and curriculum so as to provide new dimensions to education. In this respect Poona University restructuring pattern under Commerce Faculty has been examined and evaluated. The validity and the future of the programme is also highlighted and a model curriculum for entrepreneurship and Small Industries Management has been presented.
5. **EMERGING NEW DIMENSIONS**

5.0 The emerging new dimensions of entrepreneurship management are presented as Entrepreneurs, intrapising Super Managers and environment.

5.1 For developing Intrapreneurs various steps can be taken which are enumerated. Developing a Intrapreneur is presented through wholographic figure. Study is made to create and match between individual and the intraprise.

5.2 The entrepreneurs have become a successful super Manager requires further achieving motivation clear, objective, pragmatic approach dedication, determination, well integrated value system in addition to personality with problem solving schemes. The study reveals that successful super managers have acquired their personality through education and work experience.

5.3 To reach the position of super managership the study reveals that experiences with higher level responsibility at a very young age has been a contributory factor for developing confidence, enthusiasm and achievement. Failures have also many times resulted in ultimate super managership because of accepting challanges and converting further each challenge into an opportunity.

5.4 The managerial success is determined by management philosophy, skills, and motivation. The study reveals that all the super managers were very clear about their management philosophy and could articulate it without difficulty. Essential skills required are with reference to problem solving, team performance and ability to work long hours.
These are described as Helicopter quality, performance quality and evergreen quality.

5.5 The study further reveals that successful super managers see their primary development coming from real life experience for having obtained challenging and extending assignment early in their career.

5.6 Environment has a new dimension of entrepreneurship management has been identified, environmental factors have been studies and forces effecting the entrepreneurship styles have been presented.

5.7 The emerging new styles of Entrepreneurship indicate the role of facilitators, process consultants, network builders, innovators decision makers, conflict Managers, evaluators, resource allocators and inspirational leaders. These emerging styles have been examined and the environment has a source and inspiration has been presented, and recommendations made to have in the curriculum for entrepreneurship management programme to be developed by the Schools, Colleges, Management institutes and University bodies appropriate provision for providing deliberate and conscious cause content connected with entrepreneurship management. A model curriculum at post-graduate level has been presented.