CHAPTER -VI

CONCLUSION AND SUGGESTION’S

Introduction:

This Chapter highlights on the overall summary of the present study, Major conclusions drawn by the researcher and important suggestions made by the researcher to overcome the entrepreneurship development (SSI) in the Aurangabad, Ahmednagar, and Jalgaon districts.

Entrepreneurship in India plays a catalytic and important role in the economic development. It has emerged as a dynamic and vibrant sector of the economy. It is a well recognized fact that a vibrant entrepreneurship holds the key to economic prosperity in an economy characterized by abundant labour supply, unemployment and underemployment, capital scarcity, growing modern large industrial sector giving scope for ancillarisation and so on. Entrepreneurship has grown phenomenally during the past five decades besides playing a vital role in the fulfilling of our socio-economic objectives.

Small scale industries (SSIs) are an important part for any country. But for developing countries like India the small scale enterprises occupies an important position in the industrial structure. Small scale industries (SSIs) play a key role in the industrialisation of developing country. This is because they provide immediate large scale employment and have a comparatively higher labour capital ratio. They need a short gestation period and relatively smaller markets to be economic. They need lower investment, offer a method of ensuring a more equitable distribution of national income and facilitate an effective mobilisation of resources of capital and skill which might otherwise remain unutilised. They play an important role in stimulate the growth of industrial entrepreneurship and promote a more diffused pattern of ownership and location. In our country, manpower is abundant but capital is relatively scarce. Small scale industries tend to be labour intensive. Therefore, these industries are better suited to the country’s resources potential. Secondly, the
SSIs are a major source of raw material for giant companies. The finished goods of few SSIs are the intermediate goods for the large scale companies. Further, it is seen that generally SSIs are environmental friendly because they use labour intensive technology. The possibility of establishing these industries in different regions is favourable because they do not need special infrastructure. Once these industries are well established then the encouragement of their spread in the rural areas will help to achieve many of the social and economic goals, such as increasing income of the rural areas, controlling the migration from the rural areas to urban areas, provide employment opportunities to rural people, removal of poverty, etc.

In view of the vast potential of small scale enterprises, the Government of India is encouraging the growth of this sector. The Government of India has given a special place of SSIs in Indian economic planning due to the ideological and economic reasons. As a result, the number of small scale industries (SSIs) in India growing at a significant rate.

In order to protect and promote the small scale industries in India, the Government of India enacted Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. It is the first act for micro, small and medium enterprises which provides for establishment of a statutory National Board for Micro, Small and Medium Enterprises, filling of memoranda, measures for promotion, development and enhancement of competitiveness of micro, small and medium enterprises, credit facilities, etc.

Both the Central and State Governments are taking increased interest in promoting the growth of entrepreneurship. Individuals are being encouraged to from new business and are being provided such government support as tax incentives, buildings, roads, and a communication system to facilitate this creation process. The encouragement by the central and state governments should continue in future as more lawmakers are realizing that the new enterprises create jobs and increase economic output of the region. Every state Government should develop its own innovative industrial
strategies for forecasting entrepreneurial activity and timely development of the technology of the area. The states should have their own state-sponsored venture funds, where a percentage of the funds have to invest in the ventures in the states.

Society’s support of entrepreneurship should also continue. This support critical in providing both motivation and public support. A major factor in the development of this social approval is the media. The media should play a powerful and constructive role by the reporting on the general entrepreneurial spirit in the country highlighting specific success cases of this spirit in operation. Finally large companies should show an interest in their special form of entrepreneurship-intrapreneurship in the future. These companies will be increasingly interested in capitalizing on their Research and Development in the hyper competitive business environment today.

This chapter is divided into five different parts i.e.

A) Summary of the present study

B) Major Conclusions

C) Testing of Hypotheses

D) Suggestions

E) Further Scope of the study

A) **Summary of the present study:**

1. **Introduction**

   The chapter first deals with the introduction. This chapter is divided into two sections. First section deals with introduction of entrepreneurship development, second sections deals with introduction of small-scale industries.
2. **Research Methodology**

The chapter second gives the detailed information about the significance of the study, objectives of the study, hypotheses tested, research methodology with collection of data and the presentation of the study.

3. **Review of Literature**

This chapter deals with the overall review of the literature available on the particular topic. Literature is the most important part of any research. In this topic, the review is taken of articles and books regarding the research topic. This chapter shows Review of Research Articles, Review of Books, thesis and other related published or unpublished literature on this particular topic.

4. **Profile of Maharashtra State and Government Policies for Entrepreneurship Development in SSI**

This chapter is divided into three sections. First section deals with industrial profile of Maharashtra state and Aurangabad, Ahmednagar and Jalgaon district, second section deals with Pre and post independence industrial policy, Small-Scale Industry in Five Year Plans, Highlight of Industrial Policy 2013, role of government, various agencies and organization towards the development of entrepreneurship in general and all small-scale industries in particular, and third section deals with performance and growth of small-scale industries in India and Maharashtra.

5. **Analysis of Survey Work**

In this chapter an attempt is made to appraise the Analysis of the Social, Educational, Occupational background of the small-scale entrepreneur. This chapter is divided into two sections. First section deals with analysis of survey work of data collection, second section deals with problem faced by small entrepreneur, methods of solving problem of entrepreneur and prospects of small-scale entrepreneurs.
6. Conclusions and Suggestion’s

This Chapter highlights on the overall summary of the present study, Major conclusions drawn by the researcher and important suggestions made by the researcher to overcome the Entrepreneurship development (SSI) in the state of Maharashtra (Aurangabad, Ahmednagar and Jalgaon districts). Also tested Hypotheses and suggest further scope of study.

B) Major Conclusions:

The following conclusions are drawn by the study.

- In Actual practice female entrepreneurs unit run by her husband and son, so the role of female entrepreneurs in entrepreneurship development has dismal. (Table No. 5.01)

- The emergence and development on a number of socio economic factor of ten termed as supporting conditions for the development of the entrepreneurs. Age has been found to be one of the important factors associated with the success of entrepreneurs. It has been found that at the time of starting the enterpriser, the highest number of entrepreneurs were in the age group between 25-30 years. This shows that majority of entrepreneurs (38.03 per cent) started their business at an early age. Thus, it is clear that the industrial unit were controlled by the enthusiastic youths. (Table No. 5.02)

- Educational background seems that education helps entrepreneurs to exploit available facilities at the time and with minimum risk. Educated entrepreneurs are better prepared their proposal and have better access to credit facilities. (Table No. 5.03)

- Hindu Religion play dominant role in industrial activity. (Table No. 5.04)
• Indian society is hierarchical and traditional stratification is based on caste-structure. Even caste has its own value norms and occupations. Which determines orientation of persons of each group according to their family background, Even Maharashtrian Society is not a homogeneous society. Majority of the sample entrepreneurs (21.28 per cent) were from Marwadi caste. (Table No. 5.05)

• Majority entrepreneur’s family income from business and other sources are satisfied, so entrepreneurs can get financial support from their family. (Table No. 5.07)

• Family occupation matter more effective for entry into manufacturing field. An occupational origin played an important role to gain success in the industrial units. It is very important to more that all the successful entrepreneurs had business background. All the entrepreneurs of the successful industrial units had this background. (Table No. 5.08)

• Technical qualification should be encouraged to enter into entrepreneurship because technical qualification helps in improving internal as well as external performance of enterprise. (Table No. 5.09)

• Technical knowledge is useful for development of small sized enterprises. (Table No. 5.10)

• The Motivation behind starting Small-Scale industries in this study area shows that 25 per cent units were started as they had self motivation, requisite knowledge and experience for the starting the industries, 18.88 per cent units were started reasons of Religion, 13.30 per cent units started because they were encouraged by their friends, they 5.32 per cent entrepreneurs started their units because they encourage by family and relatives and remaining entrepreneurs attracted by EDP, Expert speech, Government facilities (DIC / Bank
officials) and vocational guidance. It is clear that maximum entrepreneurs are self motivated. (Table No. 5.11)

- Entrepreneurs become successful with help of family member. Entrepreneurs solve their problem by the support of family members. Major entrepreneurs get family support. (Table No. 5.12)

- Choice of entrepreneurial activity is an important decision. As regard to this important decision, maximum (39.89 per cent) entrepreneurs reported that to do something independently or to be economically independent was the main responsible factor for establishment of the enterprises in production, Trading and service sector, instead of commission Agent, and Repair and Caretaker sector. (Table No. 5.13)

- Entrepreneurs started their own business on their own place. Ownership of business place is very important for entrepreneurship development. (Table No. 5.14)

- Sole proprietorship creates self employment in SSI. Most of the entrepreneurs (80 per cent) started their business in Sole proprietorship Company. (Table No. 5.15)

- It has been found previous strong experience in the same line of activity helped to entrepreneurs to run their unit smoothly and successfully. (Table No. 5.16)

- It has been found that successful entrepreneurs devoted more time (more than 10 hours) in their business unit. (Table No. 5.17)

- Most of the entrepreneurs (29.79 per cent) are giving preference to land easily available for selection of business place than nearest to market (28.98 per cent), Available to raw material (21.28 per cent) and customer mobility area (19.95 per cent). (Table No. 5.18)

- Majority of Entrepreneurs purchased raw material from district (34.84 per cent) and local (29.79 per cent) place and very few entrepreneurs
purchased raw material from Regional, state and other state place (Table No. 5.19)

• Most of Entrepreneurs doing their business in permanent nature and very few entrepreneurs doing business in combine and seasonal nature. (Table No. 5.20)

• Modernization and new technology improve the business scope. The development of innovative technology will be changed both the scope and scale of production but in this study found very few entrepreneurs apply modern Machinery in business unit. 64.89 per cent entrepreneurs using traditional technology because they have finance problems, and 7.98 per cent entrepreneurs are not using Machinery and Technology because lack of knowledge and finance problem faced by them. (Table No. 5.21)

• Central government or state government provided various facilities to small entrepreneurs. But most of entrepreneurs (54.79 per cent) received these facilities but many entrepreneurs did not avail of subsidies, incentives of concession provided by central or state government either because of lack of knowledge about those facilities or they could not get through the procedures and formation of different government agencies. (Table No. 5.22)

• The respondents who are trained, they are motivated or confidently to start units of their own. This indicates that the training programmers are effective for Entrepreneurship development. Major entrepreneurs (69.95 per cent) participated in EDP. (Table No.5.23)

• number of entrepreneurs are started their business activity after joining the Industrial Exhibition. It is one of the sources of inspiration of start the business unit with innovative idea. (Table No. 5.24)

• Entrepreneurs using various efforts for growth of business i.e. use of quality of raw material (34.84 per cent), fast service to (19.95 per
cent), Appoint qualified staff (14.89 per cent), concession of regular
customer (11.97 per cent), adopting to modern technology
(10.11 per cent), and review of competition (8.24 per cent).
(Table No. 5.25)

- Entrepreneurs are getting business related information from News
  paper/Magazines, Mobile/Telephone, Government Officer and Bank.
  Most entrepreneurs (34.04 per cent) use News Paper/Magazines for
  collecting business related information. (Table No. 5.26)

- Most of the entrepreneur (52.13 per cent) are not applied Modern
  technology in business, (Table No. 5.27)

- Some of the SSI units tried to compete in the global market but are
  failed because the costs of their products are more than the price of the
  same foreign products. (Table No. 5.28)

- The units with smaller capital have ideal capacity then in these units
  most entrepreneurs (34.84 per cent) invested 11 to 15 lack capital in
  business, also 16 to 20 lacks (25 per cent) and above 21 lack (19.95 per
  cent) capital. (Table No. 5.29)

- The external source of finance many be broadly categories i.e., Banks,
  financial institutions in the organized sector many be commercial bank,
  co-operative banks and state financial institutions. The agencies in the
  unorganized sector of capital market were friends, relatives, private
  money lenders etc. (Table No. 5.30)

- Most of the entrepreneurs complains that loan amount sanctioned but
  nor release within the period. The financial institutions are not liberal
  in extending financial assistance to the units under self employment
  schemes. (Table No. 5.31)

- Entrepreneurs solved their difficulties by visiting to DIC, Bank, other
  financial institutions and social worker. Most entrepreneurs (26.67 per
  cent) visited to DIC for solving difficulties. (Table No. 5.32)
• Most of the (29.79 per cent) small business units turnover between 16 to 20 lack p.a., 25.00 per cent entrepreneurs fails under the second category where the turnover between 5 to 10 lack, 22.87 per cent entrepreneurs include under third category where the annual turnover between 11 to 15 lacks, 15.43 percent entrepreneurs include fourth category where the annual turnover above 21 lacks and 6.91 per cent entrepreneurs include in fifth category where the annual turnover below 5 lacks p.a. (Table No. 5.33)

• Most of the entrepreneurs (29.79 per cent) having 7 to 9 lakhs business assets, 23.94 per cent entrepreneurs are having 4 to 6 lakhs, and 10 to 12 lakhs (23.94 per cent) above 13 lakhs (14.63 per cent), Below 3 Lakh (5.05 per cent) business assets. (Table No. 5.34)

• 37.23 per cent entrepreneurs are earned 11 to 20 percent, 23.94 per cent entrepreneurs are earn below 10 per cent, 19.95 per cent entrepreneurs earned 21 to 30 per cent, 14.89 per cent entrepreneurs are earned 31 to 40 per cent, and only 3.99 per cent entrepreneurs are earned 41 to 50 per cent profitability percentage. Very few entrepreneurs are earned maximum profit. (Table No. 5.35)

• Various license issued at the timer of business established by entrepreneur from government. i.e. Shop Act, PAN No. VAT, Excise and other license. All entrepreneurs have shop Act license. (Table No. 5.36)

• Entrepreneurs prepared various statements in business activity. Most of the entrepreneurs have prepared Annual Accounts in their business units for recording transaction. (Table No. 5.37)

• Most of the entrepreneurs are having future plan about business units. They think about business growth by using future plan. (Table No. 5.38)
• The study proved that small-scale sectors are employment oriented and create number of employment opportunities in their business unit. (Table No. 5.39)

• In this study found that small scale units have unskilled, semiskilled, skilled worker. Aurangabad, Ahmednagar Jalgaon districts provided all types of working opportunity to local people. (Table No. 5.40)

• Small entrepreneurs provided various facilities to worker, Most of the worker enjoyed E.P.F., Housing, Transportations paid leave, Holiday, Child education, Medical facility, Group insurance and loans and advance facilities. (Table No. 5.41)

• Training is essential for business. Most of the entrepreneurs provide training to worker for best performance and achieving success. (Table No. 5.42)

• Most of the entrepreneurs used various advertisement medium for Selling their product and services. Mostly use News papers (23.19 percent), Cable/T.V. (19.95), Banner holding (38 percent) medium for advertisement but few entrepreneurs (16.76 percent) don’t use advertisement for selling product and services. (Table No. 5.43)

• Government provided number of infrastructure facilities for the industrial development through DIC and other institutes and in taxes. It is the important factors for the growth of small-scale units. Water, Tax benefit, Road, Shed, Electricity this facility provided by government. (Table No. 5.44)

• It is also found is this study marketing strategy plays important role in the improvement of sales of product or service. Entrepreneurs provide various Schemes or offer to customer for attracting, i.e. product service offered (50 percent) cash Discount (56.91 percent), Festival schemes (39.89 percent), special schemes (42.82 percent) other ours (18.88
percent). Most of the entrepreneurs give cash discount offer to customer. (Table No. 5.45)

- New Technology, customer demand, low cost etc. are changing business environment time to time. That’s why entrepreneurs implement new idea in business. (Table No. 5.46)

- Most of people choose ‘Entrepreneurship’ as their career option. Every day they face various problems from starting units to continuously. Most of the entrepreneurs (89.89 percent) satisfied in their business units but few entrepreneurs (10.11 percent) think about exit their unit. Because they more or less ancillary in nature due to steep competition in global market, closing down of the activities by SSI units. (Table No. 5.47)

- It is also found in the study that the small-scale entrepreneurs faced problems of different areas of the business operation it has been observe in the study that in case of majority of the entrepreneurs are facing Finance, Labour, Raw material (Production) availability, Marketing, Labour, infrastructural, Lack of modern machinery and technology, lack of various government policies, programmer, schemes, EDP.

The biggest problems area of sample entrepreneur was financial or money related problem. Most of the entrepreneurs (66.49 per cent) from the districts were facing financial problems.

The second biggest problem area of sample entrepreneurs is marketing. 56.65 percent respondents reported marketing the product was another biggest problem area for them. In the absence of organised marketing, their products compare unfavourably with the quality of the products of Large-Scale units. They also fail to get adequate information about consumers Choice, taste and preference of the type of the product. The above problems do not allow them to stay in market.
The Third biggest problems area of sample entrepreneurs was labour (55.85 per cent) Inefficient human factor and unskilled manpower create innumerable problems for the survival of small industries. No availability of adequate skilled manpower in rural sector poses problems to SSI’S.

C) Testing of Hypotheses:

The hypotheses related to SSI entrepreneurship are tested and Complied results are showing in the followings line.

i) The technical knowledge is useful for development of small sized enterprises.

Table No. 5.09 shows:

1) Maximum entrepreneurs (52.13 percent) have gotten Industrial Training Institute (I.T.I) or Technical Management Training. Only 47.87 percent respondents not attend any technical management training.

Table No 5.10 shows:

2) 65.96 entrepreneurs give positive response (yes) for Technical Management Training. They say it’s very necessary to business units for successful business. Technical skills have an important bearing on economic and industrial development of districts. Very few (34.04 per cent) entrepreneurs say, they have no need of technical management training for their business units.

The above discussion it is quite clear that technical education background is 52.13 percent (Table No. 5.09) is the highest percent from selected sample, They become most successful in business the help of technical knowledge other than units, that’s why 65.96 percent (Table No. 5.10) entrepreneurs say technical management training is very necessary for business also they say the future development of industrial sector depends upon the management and technical training.
It is proved that the result supports the hypotheses.

II) Entrepreneurs can improve their performance by formal education of entrepreneurship.

Table No. 5.03 shows:

1) The entrepreneurs whose qualification is up to H.S.C. (29.79 per cent) are not in a position to deal the business matter outside the states. This is prime reason of failure of the industrial units.

2) The entrepreneurs having education up to S.S.C. (06.65 percent) are aware of the legal knowledge and put to harassment and hardship and financial losses. This might be one of the reasons of the failure of the industrial unit.

3) The percentage of the entrepreneurs having qualification graduation was 26.59 percent entrepreneurs tackled their units successfully.

4) The entrepreneurs having educational background up to post graduate (11.97 percent) degree and 25 percent entrepreneur having Medical, Engineering Degree., Cost Accountant, Charted Accountant and management degree were hundred percent successful in tackling their units.

Therefore, a strong proof is to prove that an entrepreneur having good educational background, the possibility of the success is higher while the entrepreneurs having low or poor level educational background the possibility of the success is comparatively low.

Thus the general level of education and technical skills has an important bearing on economic and industrial development of districts.

It is proved that the result supports the hypotheses.
III) The caste and family occupation matter more effective than religion for one's entry into manufacturing field.

Table No. 5.05 shows:

From the above table, dominant role was played by Marwadi community in industrial activities. The highest percentage 21.28 per cent was observed by this community, 8.24 per cent was observed in each caste viz. Brahmans, Muslim and 7.98 per cent was observed in each caste viz. Maratha, Teli, Rangari and 3.99 per cent was observed in each caste Lingayat, Chambhar, Levapatil while very low percentage was observed in each cast of sali, Wanjari.

Marwadi community was very intelligent to tackle government as well as private agencies to secure market for their finished products.

Even this community got the aid in marketing to sell the finished products from their caste brothers of the outside markets and in the local market.

Marwadi community is a business minded community. It was found by study that all the successful entrepreneurs belonged to the Marwadi community.

Table No. 5.08 shows:

The persons having mercantile background can get financial facilities at an earliest than having agricultural background.

An occupational origin played an important role to gain success in the industrial units. It is very important to more that all the successful entrepreneurs having business background. All the entrepreneurs of the successful industrial units had this background.

One of the main findings of our study that family background of the entrepreneurs has a great bearing on the orientation of entrepreneurial activity and help then in setting up an industry.
It is proved that the result support the hypotheses.

IV) DIC is playing an active role in entrepreneurship development.

Table No. 5.11 shows:

1) In this study area shows that 12.77 percent entrepreneurs motivated by DIC for started their unit.

Table No. 5.31 shows:

2) 26.67 percent entrepreneurs say they solve their difficulties in getting loan to visited DIC offices. DIC provided proper guideline to entrepreneurs.

Chapter IV, 4.12 Institutional supports - At District level shows:

The DIC has a very close link with other state level organization link other state level organisation like SFC and State Small Industries Development Corporation and Marathwada Corporation etc. through district/state level single window clearance committees.

Another aim of DIC is to generate greater employment opportunities in the rural and backward areas in the country by attempting to shift industrial development to include district head quarters and backward areas in the state. Many support facilities and concession are designed to make this possible. For instatance, often the government declares certain blocks in the state as backward/most backward in order to develop industries such designated areas have special incentives attached to them, such as, providing capital, investment, subsidy on fixed assets etc. DIC doing various function for entrepreneurship development.

Thus, it can be concluded that DIC’s are very essential as they from the link between the industry and government.

It is proved that the result supports the hypotheses.
D) Suggestion:

The following suggestions are made to resolve the various issues relating to entrepreneurship in small scale industries. The suggestions are given categorically to the government, to the banks and other financial institutions and to the entrepreneurs.

- **Suggestions to the government:**
  
i) In order to run industrial enterprise on efficient lines, proper training, motivation and wide expose become extremely important. It is universally accepted that “entrepreneurs can be taught and made”. In India, illiteracy has been the main stumbling block for entrepreneurship development. Therefore, the first step is to adopt is to provide suitable education and training to the people. The encouragement and development of entrepreneurship culture should become the core part of our education system, so that the young men and women can become “job givers” and not “job seekers”

  ii) Unutilized capacity of an industry is an index of its problems and all the problems faced by industry leads to underutilization of installed capacity. Power scarcity is the main reason for underutilization of capacity. Every possible step should be taken to improve the power condition of the state on priority basis.

  iii) Severe penalties may be levied on entrepreneurs found misusing the funds or otherwise seeking financial assistance by under-hand means. Preventive measures should be taken to provide a check on the malpractices of small units.

  iv) The government must provide efficient and effective consultancy services to the entrepreneurs.

  v) Unhealthy competition among the small units as well as large units should be discouraged as far as marketing problems are concerned. The state government needs to be active in this regard. As a sign of
encouragement to local entrepreneurs, government departments should procure products produced by these entrepreneurs.

vi) Raw-material banks needs to be opened up in states. Scarcity of raw-materials and their high prices as a result of it are the main problem of raw-materials.

vii) Both the central and state governments should give wide publicity so as to reach the information to all the entrepreneurs about policies, incentives, schemes, programmes, etc., relating to small scale industries.

viii) As far as possible, in order to reduce the competition from the large sector, the small scale industrial units should operate in the areas reserved for them. Similarly, more number of items should be reserved for the exclusive production of the small scale sector.

ix) Law and order problems need to be tackled properly by the Government so that there is a conducive atmosphere for the entrepreneurs to run their businesses without any hindrance.

x) After five years a fresh Census of Small-Scale Industries will be conducted covering, inter-alia, the incidence of sickness and causes.

xi) Government should provide additional incentives measured in order to encourage the female entrepreneurs.

xii) The ministry of SSI is being to draw up revised guidelines for rehabilitation of currently sick but potentially viable SSI unit. Such guidelines should be detailed, transparent and none discretionarily.

xiii) The government can merge a sick unit with a financially sound unit in order to make both of them work to takeover a sick unit and operate it as state enterprises.

- **Suggestions to banks and other financial institutions:**

i) It is a common understanding that all who want bank loans are not necessarily genuine entrepreneurs or businessmen. There are some who want to get loan merely to divert it for non-productive purposes. It may
not be difficult for banks to identify such persons. But while doing so, banks should not discourage genuine entrepreneurs.

ii) The financial agencies must treat loan seekers as customers and not beggars.

iii) The level of confidence of both entrepreneurs and bankers can be improved by constant follow-up and monitoring. It will help in developing a feeling of partnership among bankers and entrepreneurs in the growth of small enterprises.

iv) The commercial banks and financial agencies may establish more small scale industrial specialized branches at least one in every district head quarters to cater to the financial needs of small entrepreneurs.

v) Application procedures and approval criteria should be made simple and quick loan approvals should be done at the branch level.

vi) Design appropriate saving schemes should be suitable for the poor; these are valued, and they are an important source of mobilising funds at rural levels.

vii) Timely and adequate finance extending up to the operational cycle of the activity must be available to the entrepreneurs.

viii) Banking services should be available near to the entrepreneurs / enterprise; if necessary, the banker should go to the borrower, rather than other way round.

ix) Banks need to re-think about their loan giving policies to the entrepreneurs. Shortage of working capital is the main factor responsible for slow commencement of an industrial unit. So, proper handling of this problem is very important.

x) The procedures of sanction and disbursement of loans should be revised and necessary modification may be introduced in it so as to ensure the timely financial help.
Suggestions to the entrepreneurs:

i) The entrepreneurs should develop a proper industrial plan before starting a unit. Undertaking of feasibility study either by him or through outside agencies can be very helpful in this regard.

ii) The entrepreneurs should take proper training through the government and non-governmental agencies before starting a unit; this enables the entrepreneurs to protect their units from sickness.

iii) The entrepreneurs should employ latest techniques of production and skilled labour so as to improve the quality of the products and marketing.

iv) As the competition is found to be a major problem in many units, the entrepreneurs should try to divert to less competitive areas and before they venture, they should analyse the demand.

v) Low level of education should not deter one to start an industrial venture though; it is a fact that people with higher educational levels are finding their entry into industry easier. Moreover, higher the level of education, the greater is the chance to start a venture as a first generation entrepreneur.

vi) The spread of schooling has cut across the business of religion. None of the entrepreneurial religions are placed in a disadvantageous position, by comparison.

vii) Low level of parental education does not prove hindrance to entrepreneurship.

viii) Urban background is not a pre-condition of industrial entrepreneurship.

ix) What is an ambition for one entrepreneur may be a compulsion for another. It is the entrepreneur’s attitudes that ultimately make the difference.

x) Previous experience in manufacturing and encouragement of family members / relatives / friends facilitates entrepreneurship.
xi) Ambitions motivate men. It activates men, broaden their vision and make the life more meaningful.

xii) Many of the entrepreneurs expect a lot from the state government and other non-government agencies. But never expect its exact fulfilment.

xiii) Previous experience or employment in the industry should form a basis for selecting the right type of industries.

xiv) For starting a venture, the availability of enough finance is the most important factor. Without it, the idea to start business or venture will always remain a simple wish.

xv) One should have some basic and essential managerial skills in the functional areas like finance, production and marketing for entering into industrial entrepreneurship.

xvi) 21-30 years age group is the right time for starting an industry.

xvii) Attending EDPs can help the entrepreneurs in running enterprises smoothly and profitably.

xviii) Labour should be given full opportunity of being trained. The problem of absenteeism of labour needs to be looked into with a humane approach. There should be employer-employee friendly relationship inside the industrial unit.

xix) Entrepreneurs need to re-think about their banking habits. Banks are here to help the entrepreneurs but it does not mean that these helps from the banks are taken for granted. Timely repayment of bank loans is the need of the hour.

xx) The small scale industrial units should maintain proper books of accounts. Statutory obligation should be imposed on the units to maintain and prepare their books of accounts by professional accountant.

xxi) Everyone cannot be a successful entrepreneur. An individual must have certain values and traits to be a successful entrepreneur. The traits and values are need for achievement, need for power, positive work value; moderate job anxiety, risk taking propensity, internal control.
orientation, high level of aspiration and preference for participative and nurturing-task styles of leadership.

**xxii)** Telecommunications, Computers, entertainment, electronic sectors will provide new opportunities to small entrepreneurs.

**xxiii)** The entrepreneur must strive to build a reserve fund of its own to strengthen its equity base to fall back upon in times of needs.

**xxiv)** Entrepreneurs must be given importance to the cost management. It is for SSI units to minimize the cost and to avoid unnecessary expenditure.

### E) Further scope of the Study:

Development is depending on changes, development in the research is an invention of new concept and ideas in the field of knowledge as well as that is useful or beneficial for new uses, knowledge invention gives new ideas in each and every field. Especially we can say it about research. Thus entrepreneurship offers great scope for research. The following are some areas of entrepreneurship for future research:

- Study of the implementation of policies provided by the Government.
- The promotion activities of DIC in details
- Awareness of entrepreneurs about Government policies.