6 Conclusions

The availability of entrepreneurship is the most important determinant in process of industrialisation. Inadequate availability of entrepreneurial talents affects rate of economic growth. The large scale industries can be set up with collective and organised efforts of the group of people. But micro, small, medium scale enterprises require entrepreneurial talents. The present need of our economy is to promote entrepreneurship. In this regard government is taking steps for promoting entrepreneurship by providing various monetary and nonmonetary incentives. A network of promotional agencies and institutions setup for promoting and strengthen the entrepreneurship. However, entrepreneurial success depends basically on the entrepreneurs who are running units. In such a background it was felt necessary to study various aspects of micro, small, medium, large entrepreneurship such as socio-economic background, motivational factor, previous experience, their profile, entrepreneurial capabilities, Government Initiatives such as infrastructural facilities, Financial credit facilities, EDP programme Training, various policies of state as well as central government for entrepreneurs. An effort was considered essential to analyse various factors of entrepreneurship development of Latur MIDC. Based on data analysis, findings and interpretations, subsequent conclusions are drawn and discussed below.

1) It is concluded that Family business background of an entrepreneur, Membership of professional/ commercial organization, Education qualification of an entrepreneur, Age at the time of establishment of business these Socio-Economic parameters of an entrepreneur has no relationship with Entrepreneurial capabilities of an Entrepreneur. Whereas Gender of an entrepreneur, Community, Financial strong family background, Excellency in computer operating, Socio-political pressure these Socio-Economic parameters of an entrepreneur has relationship with Entrepreneurial capabilities of an Entrepreneur.

2) It is revealed that in MIDC Latur, majority of entrepreneurs are belongs to male category so male entrepreneurs well developed their entrepreneurial capabilities as compares to female entrepreneurs. It is seen that majority of entrepreneurs have developed their entrepreneurial capabilities on their own and therefore family business background of an entrepreneur does not have any impact on entrepreneurial capabilities. In MIDC Latur, majority of enterprises are started by Jain/Marwari community hence entrepreneurial capabilities predominantly developed by Jain/Marwari community. Since majority of entrepreneurs are graduated but it is seen that education qualification of entrepreneurs has
no such relationship with development of entrepreneurial capabilities of entrepreneurs in Latur MIDC. Sound family background in relation to finance impacted positively to enhance entrepreneurial capabilities. It is concluded that computer literacy is mandatory to develop entrepreneurial capabilities. In MIDC Latur it is observed that socio-political pressure on entrepreneurs affects adversely in the development of entrepreneurial capabilities.

3) It is concluded that availability of communication facilities (Phone-Internet) to entrepreneurs are adequate however there is least relationship between communication facilities provided by government and number of employee engaged in business unit, ambition / motivation level of entrepreneurs for doing business, Persistent and Long term involvement of entrepreneurs, their Risk taking attitude in business and Organising skills. However it is observed that provided communication facilities (Phone-Internet) effects positively on the development of innovative attitude of entrepreneurs consequently increased profitability in business. Study further conclude that because of continuous Power and Water availability, number of employees increased, profitability also increased, ambition/Motivation level of entrepreneurs raised and they become persistent and Long term involved in business. It is also proved that Incentives, subsides and Grants given by Government have created demand to products and services offered by entrepreneurs in market. Further Trainings, Visits and Entrepreneurship Development Programme attended by entrepreneurs resulted in increase in the profitability of business. It has been seen that there is negative relationship between Formalities required for getting Registration and Licences of unit and entrepreneurs Self Confidence level for doing business. Hence it is concluded that more formalities resulted decrease in self confidence level of entrepreneurs.

4) It is concluded that in Latur MIDC there is severe problems facing by entrepreneurs such as Scarcity of Raw Material, Shortage of Trained and Skilled Labour and Late repayment of Bills from Clients whereas problems such as Lack of Export-Import Facility, Nearness of Market for Finished Products, Lack of Information about Technical know-how and Quality control techniques of Machinery and Unawareness about different Types of Analysis are less severe problems faced by entrepreneurs while development of entrepreneurship in Latur MIDC. During the study it has been observed that the sample entrepreneurs were not aware regarding the functioning agencies and the government policy measures for the MSME. Most of the entrepreneurs desired to take co-operation from the governments various agencies into their problem areas. But their socio-economic profile does not provide them knowledge about policy measures, new opportunities, new
trends and new challenges of present line of entrepreneurial activity, through various media.

5) Present study concludes that there is significant difference in level of satisfaction of entrepreneurs across different entrepreneurial dimensions. Satisfaction level about availability of means of Marketing/Advertising is high whereas Satisfaction level about solutions provided to entrepreneurial problems treated as low level of satisfaction by entrepreneurs in Latur MIDC.

6) Finally present study concludes that there is Entrepreneurship development at Latur MIDC during period 2010 -2014.