CHAPTER - VI

SUMMARY OF FINDINGS, CONCLUSION AND POLICY IMPLICATIONS

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6.1. INTRODUCTION

The present study focuses its objectives at three stages. At the first stage, the profile of the women industrialists and their personality traits were discussed. It is followed by the discussion on the existence of the entrepreneurial traits and its determinants among them. At the final stage, the outcomes of the entrepreneurial traits and the impact of entrepreneurial traits on the various outcomes were examined. The specific objectives of the study are: i) to exhibit the profile of women industrialist and their personality traits ii) to measure the existence of entrepreneurial traits among the respondents iii) to explain the various determinants of entrepreneurial traits among the respondents iv) to examine the linkage between the determinants of entrepreneurial traits and the existence of entrepreneurial traits v) to explain the various outcomes of entrepreneurial traits among the respondents vi) to identify the discriminant entrepreneurial traits and its determinants among the experienced and less experienced respondents and vii) to evaluate the impact of entrepreneurial traits on the various outcomes.

The present study is based both on primary and secondary data. The secondary data were collected from the District Industries Centre at Nagercoil. Most of the data are highly primary in nature. Special care was taken to design the questionnaire to collect the primary data. The questionnaire was classified into three important
parts. The first part of the questionnaire includes the socio-economic profile and personality of the respondents. The second part focuses on the measurement of existence of entrepreneurial traits and the various determinants of entrepreneurial traits of the respondents. The third part includes the various outcomes of entrepreneurial traits among them. The variables related to each concept included in the questionnaire were drawn from the review of previous studies. The pre-test was conducted among 20 women industrialists each from four municipalities in Kanyakumari district. Based on the feedback from the respondents, certain modifications, additions and deletions were carried out. The final draft of the questionnaire was prepared to collect the primary data.

The total number of women industrialist registered at District Industries Centre (DIC) as on 31.3.2010 was taken as the population for the present study. The industrialists who registered before 2005 are treated as experienced and the others are classified as less experienced. 20 per cent of the population was taken as the sample size for the present study. As such 420 experienced and 502 less experienced women industrialists. The questionnaire were chosen was sent to these sample industrialists with the help of DIC. Two attempts were made to collect the filled in questionnaire within a time span of six months. The total 676 responded women industrialists was included as the final samples for the present study.
The collected data were processed with the help of appropriate statistical tools. The results and interpretation of the results have been discussed in the previous chapters. The present chapter focuses on the summary of findings, conclusions and policy implications.

6.2. SUMMARY OF FINDINGS

The dominant industrialists among the respondents are less experienced. The important age group among the respondents is 30 to 40 years and 41 to 50 years. The most important age group among the experienced and less experienced respondents is 30 to 40 years. The important level of education among the respondents is under graduation and diploma level. The most important level of education among the experienced and less experienced respondents is diploma level and under graduation level respectively.

The important marital status among the respondents is ‘married with young kids’ which is commonly seen among the experienced and less experienced respondents. The dominant social classes among the respondents are backward and most backward. The most important social class among the experienced and less experienced respondents is backward class.

The dominant occupational background of the respondents is ‘farmers’ which is commonly identified among the experienced and less experienced respondents. The important type of family among the
experienced and less experienced respondents is nuclear family system.

The important family size of the respondents is 3 to 4 and 5 to 6 members per family. The most important family size among the experienced and less experienced respondents is 3 to 4 and 5 to 6 members respectively. The dominant number of earning members per family among the respondents is two. The most important number of earning members per family among the experienced and less experienced respondents is two members.

The dominant family income per month among the respondents is less than Rs.10000 and Rs.20001 to 30000. The level of personal income per month among the experienced respondents is higher than that of the less experienced respondents. The important family income per month among the respondents is Rs.30001 to 40000. The most important family income per month among the experienced and less experienced respondents is Rs. 30001 to 40000 and Rs.20000 to 30000 respectively. The family income per month among the experienced respondents is higher than that of the less experienced respondents.

The important of businesses done by the respondents through their SSI units are service and production. The most important nature of business among the experienced and less experienced
respondents is service. The important amount of investment made so far in their SSI units by the respondents is Rs.4.01 to 6 lakhs and above Rs.8 lakhs. The most important amount of investment made in their SSI by among the experienced respondents is above Rs.8 lakhs whereas among the less experienced respondents, it is Rs.4.01 to 6 lakhs. The amount of investment made so far in SSI by the experienced respondents is higher than that made by the less experienced respondents.

The number of employees working in SSI units is higher in the units run by the experienced respondents than by the less experienced respondents. The important nature of functioning of SSI units among the respondents is ‘fully’ and ‘maximum level’. The most important nature of functioning of the units run by experienced and less experienced respondents is at the fullest level.

The important annual turnover of the SSI units among the respondents is Rs.60.01 to 80 lakhs and Rs.40.01 to 60 lakhs. The annual turnover of the SSI units run by the experienced respondents is higher than the annual turnover of the SSI units run by the less experienced respondents.

The important categories of annual income of the SSI units of the respondents are Rs.3.01 to 5 lakhs and Rs.1 to 3 lakhs. The annual income of SSI units run by the experienced respondents is
higher than the annual income of SSI units run by the less experienced respondents.

The highly viewed variables in initiativeness by the experienced and less experienced respondents is ‘always thinking of enrichment of life’ and ‘believe in hard work’ respectively. Regarding the view on variables in initiativeness, the significant difference among the experienced and less experienced respondents has been identified in the case of the three out of the five variables in initiativeness. The level of initiativeness among the experienced respondents is higher than the level of initiativeness of the less experienced respondents.

The highly viewed variables in self confidence among the experienced and less experienced respondents are ‘positive attitude’ and ‘highly optimistic’ respectively. Regarding the view on the variables in self confidence, the significant difference among the experienced and less experienced respondents has been noticed in the case of all five variables. The five variables in self confidence explain it to a reliable extent. The level of self confidence among the experienced respondents is higher than that of the less experienced respondents.

The highly viewed variables in risk taking among the experienced and less experienced respondents are ‘learn to manage the risks’ and ‘be a risk taker’ respectively. The variables included in risk taking factor explain it to a reliable extent. The level of risk taking
among the experienced respondents is higher than that among the less experienced respondents.

The highly viewed variable in ‘problem solving’ by the experienced respondents is ‘experience to solve the problem of their own’ whereas among the less experienced respondents, it is ‘approach others to solve the problem’. Regarding the view on variables in problem solving, the significant difference among the experienced and less experienced respondents has been found in the case of four out of the five variables in problem solving. The five variables included in problem solving explain it to a reliable extent. The level of problem solving is higher among the experienced than among the less experienced respondents.

The highly viewed variables in leadership among the experienced and less experienced respondents are ‘represent the problem on behalf of others’ and ‘approach the participatory decision’ respectively. The significant difference among the experienced and less experienced respondents has been noticed in the case of three out of the five variables in leadership. The included five variables in ‘leadership’ explain it to a reliable extent. The level of leadership among the experienced respondents is higher than that among the less experienced respondents.
The highly viewed variables in motivation among the experienced and less experienced respondents is ‘go for excellence’. The significant difference among the experienced and less experienced respondents has been noticed in the case of all five variables in ‘motivation’. The included variables in motivation explain it to a reliable extent. The level of motivation among the experienced respondents is higher than that among the less experienced respondents.

The highly viewed variable in innovativeness among the experienced and less experienced respondents is ‘always liking creativity’. Regarding the view on variables in ‘innovativeness’, the significant difference among the experienced and less experienced respondents has been noticed in the case of all the five variables. The included five variables in ‘innovativeness’ among the experienced respondents is higher than that among the less experienced respondents.

The highly possessed personality traits by the experienced respondents are ‘risk taking’ and ‘self confidence’ and those by the less experienced respondents, are ‘initiativeness’ and ‘leadership’. Regarding the possession of personality traits, the significant difference between the experienced and less experienced respondents has been noticed in the five personality trait factors out of seven factors. The level of personality trait among the experienced
respondents is higher than that among the less experienced respondents.

The highly viewed variable in ‘decision making’ among the experienced and less experienced respondents are ‘own fixation of selling price’ and ‘selection of market’, product and customers respectively. Regarding the view on variables in decision-making, the significant difference between the experienced and less experienced respondents has been noticed in all the four variables. It is also seen in the case of ‘exposure to media’. The highly viewed variables in ‘exposure to media’ among the experienced and less experienced respondents are ‘reading of industry-related journals’ and ‘getting information from the SSI association’ respectively.

The highly viewed variables in ‘scientific management’ among the experienced and less experienced respondents are ‘awareness of scientific management’ and ‘knowing the business vision’ and ‘direct all my efforts’ respectively. The significant difference between the experienced and less experienced respondents has been noticed in the case of all five variables. It is also seen in the case of all variables in ‘leadership activities’. The highly viewed variable in ‘leadership activities’ among the experienced and less experienced respondents is ‘acting as a linkage between officers and owners of SSI units’.

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The highly viewed variable in ‘networks’ among the experienced and less experienced respondents is ‘marketing networks’ and among the less experienced respondents, it is network with Government staff. Regarding the perception on variables in ‘networks’, the significant difference between the experienced and less experienced respondents has been noticed in all the five variables in ‘networks’. It is also identified in all variables in ‘access to credit facilities’. The highly viewed variable in access to ‘credit facilities’ among the experienced and less experienced respondents is ‘availing short term loans’ and ‘availing other subsidies’ respectively.

The included variables in various entrepreneurial traits explain it to a reliable extent. The significantly associating important profile variables with the possession of entrepreneurial traits among them are age, level of education, occupational background, number of earning members per family and score of personality traits. The significantly associating important profiles of the units with the level of possession of entrepreneurial traits are nature of functioning, annual turnover and annual income.

The important discriminant entrepreneurial traits among the experienced and less experienced respondents are ‘networks’ and ‘exposure to media’ which are highly possessed by the experienced respondents than by the less experienced respondents. The
discriminant validity among the entrepreneurial traits has been assured.

The highly viewed variables in business entrepreneurial factor among the experienced and less experienced respondents are ‘inadequate finance to meet the family expense and ‘occupational background’ respectively. Regarding the view on business entrepreneurial factor, the significant difference among the experienced and less experienced respondents in the case of seven variables out of ten variables in business entrepreneurial factor explain it to a reliable extent. The level of view on business entrepreneurial factor among experienced respondents is higher than that among the less experienced respondents.

The highly viewed variables in entrepreneurial motivation among the experienced and less experienced respondents are ‘to prove I can do it’ and ‘to build a business to pass on’ respectively. Regarding the possession of entrepreneurial motivation, the significant difference between the experienced and less experienced respondents in the case of nine out of twelve variables in business entrepreneurial factor. The included variables in business entrepreneurial factor explain it to a reliable extent. The level of view on business environmental factor among the experienced respondents is higher than that among the less experienced respondents.
The important entrepreneurial motivation factors narrated by the factor analysis are security, independence, intrinsic factor and income. The included variables in the above said motivation factors explain it to a reliable extent. The significantly associating profile variables with the entrepreneurial motivation among the respondents are age, level of education, personal income per month, family income per month. The significantly associating profiles of the units with their owners entrepreneurial motivation factors is annual turnover and annual income.

The highly viewed entrepreneurial motivation factors among the experienced respondents are ‘independence’ and ‘intrinsic’ whereas among the less experienced respondents, these are ‘income’ and ‘independence’. The significant mean differences are noticed in the case of security, independence and intrinsic. The higher discriminant power is identified in the case of intrinsic and security. The important discriminant entrepreneurial motivational factors among the experienced and less experienced respondents is intrinsic. In total, the level of entrepreneurial motivation among the experienced respondents is higher than that among the less experienced respondents.

Among the experienced respondents, the highly viewed variable in entrepreneurial intention is ‘enterprising is a noble profession’ whereas among the less experienced respondents, it is social contacts.
The significant difference between the experienced and less experienced respondents has been noticed in nine out of the 10 variables in entrepreneurial intention. The included 10 variables in entrepreneurial intention explain it to a reliable extent. The level of entrepreneurial intention among the experienced respondents is higher than that among the less experienced respondents.

The entrepreneurial orientation among the respondents has been analysed under seven dimensions namely learning, achievement, autonomy, competitive aggressiveness, risk orientation innovative orientation and personal initiative. The highly viewed variable in learning orientation among the experienced and less experienced respondents is ‘learning from experience’. In the case of achievement orientation, this is ‘responsibility for the performance’. The significant difference between the experienced and less experienced respondents has been noticed in the case of all four variables in ‘achievement orientation’.

The highly viewed variables in ‘autonomy orientation’ among the experienced and less experienced respondents is ‘own ideas and vision’ and ‘individualism in work place’ respectively. The significant difference between the experienced and less experienced respondents has been noticed in the case of two out of the three variables in it. The highly viewed variables in competitive aggressiveness among the
experienced and less experienced respondents is ‘enjoy competition’ and ‘strive for victory’ respectively.

Among the experienced and less experienced respondents the highly viewed variable in innovative orientation is try for capitalization of market with innovation. The significant difference among the two groups of respondents has been identified in all the three variables. Regarding the risk orientation, the highly viewed variable by the experienced respondents and less experienced respondents is ‘speculation is unavoidable’. The significant difference between the experienced and less experienced respondents has been noticed in the case of three out of the four variables.

Regarding personal initiativeness, the highly viewed variable by the experienced and less experienced respondents is proactiveness. The significant difference between the experienced and less experienced respondents has been noticed in all three variables in it. The included variables in each entrepreneurial orientation explain it to a reliable extent. The important discriminant orientation among the experienced and less experienced respondents are innovative orientation and personal initiative which are higher among the experienced respondents than among the less experienced respondents.
The significantly associating profile variables with the entrepreneurial orientation among the respondents are age, level of education, occupational background, personal income, family income and personality traits. The significantly associating profiles of the units with the entrepreneurial orientation among the respondents are years of establishment, nature of SSI, nature of functioning, annual turn-over and annual income. The level of entrepreneurial orientation among the experienced respondents is higher than that among the less experienced respondents.

The highly viewed determinants of entrepreneurial traits among the experienced respondents are ‘entrepreneurial orientation’ and ‘entrepreneurial intention’ and among the less experienced respondents, these are also the same. Significant mean differences are noticed in all the four determinants of entrepreneurial traits. The higher discriminant power is noticed in the case of entrepreneurial orientation and intention. The important discriminant determinants of entrepreneurial traits among the experienced and less experienced respondents are entrepreneurial orientation and motivation which are higher among the experienced respondents than among the less experienced respondents.

The significantly and positively influencing determinants of entrepreneurial traits of experienced respondents are entrepreneurial motivation, intention and orientation and among the less experienced
respondents, these are business entrepreneurial factor, entrepreneurial intention and orientation. The changes in the determinants of entrepreneurial traits explain the entrepreneurial traits among the experienced respondents to a higher level than among the less experienced respondents.

The significantly and positively influencing personality traits on the entrepreneurial traits among the experienced respondents are initiatiiveness, self confidence, and risk taking. Among the less experienced respondents, these are initiatiiveness, self confidence and motivation. The changes in personality traits explain the changes in entrepreneurial traits among the experienced respondents at a higher level than among the less experienced respondents.

The highly viewed variables in enterprise involvement, among the experienced and less experienced respondents are degree of liking in enterprising and time spent on unit-related work respectively. The significant difference among the experienced and less experienced respondents has been noticed in 10 out of the 12 variables in it. The included variables in enterprise involvement explain it to a reliable extent. The level of enterprise involvement is higher among the experienced respondents than among the less experienced respondents.
The highly viewed variables in entrepreneurial risk among the experienced and less experienced respondents are inconsistent labour availability and shortage of working capital respectively. Regarding the view on variables in entrepreneurial risk, the significant difference between the experienced and less experienced respondents has been noticed in 12 out of the 17 variables in entrepreneurial risk. The important entrepreneurial risks narrated by the factor analysis are functional and business risks. The included variables in the above said two risks explain it to a reliable extent. The highly perceived risks by the experienced and less experienced respondents are functional and business risk respectively.

The significantly associating profile variables with the perception on functional risk are age, level of education, social class, occupational background, number of earning members per family, personal income, family income and personality traits. In the case of business risk, these profile variables are age, level of education, marital status, social class, occupational background, family size, number of earning members per family, personal income, family income and personality traits.

The significantly associating profiles of the units with the level of view on functional risk are years of establishment, amount of investment, nature of functioning and annual income whereas in the case of business risk, these are years of establishment, amount of
investment, nature of functioning, annual turnover and annual income. The important discriminant entrepreneurial risk among both the experienced and less experienced respondents is functional risk which is higher among the less experienced respondents than among the experienced respondents.

The highly viewed variables in financial problem by the experienced and less experienced respondents are indebtedness and need for collateral securities respectively. The significant difference among the two groups of respondents has been noticed in five out of the eight variables in financial problem.

The highly viewed variables in ‘marketing problem’ among the experienced and less experienced respondents are high credit sales and hectic competition respectively. The significant difference among the two groups of respondents has been noticed in the case of four out of the eight variables in marketing problems. In the case of entrepreneurial problems, it is identified in 7 out of the eight problems. The highly viewed variable in entrepreneurial problem among the experienced and less experienced respondents is ‘higher dependency’.

The highly viewed variables in knowledge related problem among the experienced and less experienced respondents are lack of knowledge on cost capital and lack of knowledge on market
respectively. The significant difference among the two groups of respondents has been noticed in the case of seven out of the eight variables in knowledge related problems. In the case of psychological problems, it is identified in the case of seven out of the eight variables. The highly viewed variables in psychological problem by the experienced and less experienced respondents is pessimistic thinking and lack of networks respectively.

The important variables in general problem among the experienced and less experienced respondents are lack of time for leisure activities and lack of emotional stability respectively. The significant difference among the two groups of respondents has been noticed in the case of six out of the eight variables in it. In the case of business problems, the highly viewed variable among both the experienced and less experienced respondents is lack of adequate infrastructural support.

The highly viewed variables in social problem among the experienced and less experienced respondents are ‘poor in family management’ and ‘multi-responsibility’ respectively. The significant difference among the experienced and less experienced respondents has been noticed in all the 10 variables in it. The included variables in each problem explain it to a reliable extent. The highly viewed problem among the experienced respondents is general and marketing problems whereas among the less experienced respondents, these are
business and social problems. Regarding the perception on important problems, the significant difference among the two groups of respondents has been noticed in the case of five out of the eight important problems.

The significantly associating profile variables with the level of view on important problems are age, level of education, occupational background, family size, personal income, family income and personality score. The significantly associating profiles of the units in this aspect are years of establishment, number of employees working, annual turnover and annual income. The important discriminant problems among the experienced and less experienced respondents are knowledge related problem and social problem which are highly perceived by the less experienced respondents than by the experienced respondents.

The highly viewed variables in business performance by the experienced and less experienced respondents are value of production and firm reputation respectively. The significant difference between the experienced and less experienced respondents has been noticed in all the 12 variables in it. The 12 variables in business performance explain it to a reliable extent. The level of business performance is identified to be higher by the experienced respondents than by the less experienced respondents.
The significantly and positively influencing entrepreneurial traits on business performance among the experienced respondents are decision making, scientific management, leadership activities and networks and among the less experienced respondents, these are scientific management, networks and access to credit facilities. The changes in the entrepreneurial traits explain the changes in business performance to a higher extent among the experienced and less experienced respondents.

The significantly and positively influencing entrepreneurial traits on enterprise involvement among the experienced respondents are decision making, exposure to media, scientific management, leadership activities and networks and among the less experienced respondents, these are scientific management, leadership activities and access to credit facilities. The changes in the entrepreneurial traits explain the changes in enterprise involvement to a higher extent among the experienced and less experienced respondents.

The significantly and negatively influencing entrepreneurial traits on the entrepreneurial risk among the experienced respondents are scientific management and leadership activities and among the less experienced respondents, these are decision making, scientific management and leadership activities. The changes in the entrepreneurial traits explain the changes in perception on
entrepreneurial risk to a higher extent among the experienced and less experienced respondents.

The significantly and negatively influencing entrepreneurial traits on perception on entrepreneurial problem among the experienced respondents are decision making and scientific management whereas among the less experienced respondents, these are decision making, scientific management, leadership activities and networks. The changes in entrepreneurial traits explain the changes in perception on entrepreneurial problem among the less experienced respondents at a high level than among the experienced and less experienced respondents.

The significantly and negatively influencing problems on the business performance among the experienced respondents are financial, entrepreneurial and social problems whereas among the less experienced respondents, these are financial, entrepreneurial, psychological and social problems. The changes in the perception on important problems explain changes in business performance to a higher extent among the experienced and less experienced respondents.

The enterprise involvement among the experienced and less experienced respondents have a significant influence on their business performance. The function risk has a significant negative
impact on the business performance among the experienced respondents. Among the less experienced respondents, the business risk have a significant negative impact on business performance.

The significantly and positively influencing entrepreneurial motivation factors on the business performance among the experienced respondents are security and independence whereas among the less experienced respondents, these are security and income. The changes in the level of entrepreneurial motivation explain the changes in business performance at higher extent among the experienced respondents than among the less experienced respondents.

The significantly and positively influencing entrepreneurial orientations on the business performance among the experienced respondents are achievement orientation, competitive aggressiveness, innovative orientation and risk orientation whereas among the less experienced respondents, these are autonomy and risk orientation. The changes in the entrepreneurial orientation explain the business performance of the experienced respondents at a higher level compared to less experienced respondents.

6.3. CONCLUDING REMARKS

The present study concludes that the entrepreneurial traits among the experienced women industrialists are higher than the less
experienced respondents. The business environmental factor, entrepreneurial intention and entrepreneurial orientation among the women industrialists have a significant impact on the improvement of their entrepreneurial traits. The personality traits namely initiativeness, self confidence and risk taking ability of the women industrialist have a significant impact on their entrepreneurial traits. The impact of the determinants of entrepreneurial traits on the overall entrepreneurial traits is higher among the experienced women industrialist than among the less experienced industrialists.

The entrepreneurial traits of the women industrialists have a significant positive impact on enterprise involvement whereas a significant reduction in entrepreneurial risk and enterprise problems among the industrialists. The degree of impact of entrepreneurial traits on the improvement in enterprise involvement and reduction in entrepreneurial risk and enterprise problem is higher among less experienced respondents than among the experienced respondents. It reveals the importance of entrepreneurial traits among the less experienced women industrialists for their better business performance.

6.4. POLICY IMPLICATIONS

Based on the findings of the study, the following policy implications are drawn:
6.4.1. Entrepreneurial Traits Programmes

Since the entrepreneurial traits have a significant impact on the various outcomes of financial and non-financial performance of the enterprise, the women industrialists are advised to enrich their entrepreneurial traits through several relevant programmes. The Centre for Enterprising Development (CED) in the area are advised to conduct many ETP for women industrialists continuously.

6.4.2. Motivation Programmes

The entrepreneurial motivation among the women industrialists is very poor at the initial stage. Hence, the District Industries Centres are advised to conduct motivational programmes to enrich the entrepreneurship among the women especially in their educational institutions. The self-motivation programmes among them can help induce them to become successful entrepreneurs in the near future.

6.4.3. Business Support

The government authorities need to be more proactive in promoting integrated business support awareness programmes, designed specifically for the owners of SSI units. For example, confidence-building courses, morning clubs and training programmes and awareness camps may be conducted directly or through their organizational setup like District Industries Centres, voluntary-organizations and other set ups.
6.4.4. Mentoring Schemes

The mentoring schemes are essential to the owners of SSI units at various stages of growth of their SSI units. It may be provided by an appropriate mentor at the promotion stage, running stage or problematic stage. It will increase the access to various schemes and authorities related to the SSI units.

6.4.5. Business Networks

The authorities are advised to generate business networks among the owners of SSI units. It will help them to know about the various aspects related to their SSI units, especially, problems and prospects. These types of networks should be more affordable, held within communities at the suitable time and suitable location (micro focus), incorporation of training sessions and the usage of a base for mentoring schemes.

6.4.6. Financial Institutions

The important problems faced by the owners of SSI units are financial problems. It is related not only to shortage of finance but also to the poor level in financial management. The financial institutions are advised to provide not only the required finance to the SSI unit but also provide appropriate trainings to manage the financial activities in their units.
6.4.7. Starter Unit Premises

The support and involvement of the community, voluntary organizations and local government is highly essential in providing affordable starter units designed to promote small business start-up. The starter units should focus on the utilization of available resources in nearby areas. The concerned authorities may think at global but act up to the local environment, in order to utilize the maximum local resources with cheaper cost of production.

6.4.8. Behavioural Competencies

The small entrepreneurs came to the existing business not only because of economic and financial compulsion but also due to family compulsion. They also require intra-punitive, initiative and risk taking competencies to become successful entrepreneurs. The present study suggests that the entrepreneurship training should focus on developing the three behavioural competencies along with other business related inputs.

6.4.9. Entrepreneurship Development Programme (EDP)

The EDP with young entrepreneurs, particularly, new generation, should take cognizance of the entrepreneurial environment with a practical and theoretical understanding of entrepreneurship. Skill upgradation on the aspects like finance, marketing, human resource management and business environment should be constantly updated through proper networking facilities.
The training on the usage of information technology would play an important role in the success of the SSI units.

6.4.10. Development of Social Networks

The development of social networks is one of the important strategies to promote entrepreneurship. The culture of sharing and exchanging views, and innovative ideas will go into preparing the owners to face the challenges of bigger players. Reorienting policies to focus on developing the existing entrepreneurs would be of vital necessity. This would help to achieve a rapid, all round and socially balanced economic growth and development.

6.4.11. Infant Programmes

In order to promote entrepreneurship among people, it may be imparted along with education among the people. It should consist of two approaches. The first approach is academic. It is based upon the notion that entrepreneurship is the first and foremost subject which should be taught. The second approach is economic. It is based upon the promise that comes in entrepreneurship which primarily enables students to start businesses as quickly as possible. To a certain extent, this second approach is very poorly presented in our nation. Hence, the government should concentrate on this aspect in order to promote entrepreneurship even at the student stage.
6.4.12. Market Orientation

Most of the entrepreneurs are facing problems related to the marketing of their products or services. They are very weak in marketing orientation. The market orientation among the owners of SSI units may be enriched with the help of appropriate training programmes, related to the identification of customer needs, delivery of compatible offering, marketing style, marketing strategies and programmes, market intelligence, marketing information system and customer care.

6.4.13. Knowledge Management

It is the achievement of the units’ goals by making the factor knowledge productive. This is done primarily by facilitating and motivating people to tap into and develop their capacities. The knowledge management programmes related to strategy, structure, culture and systems in the SSI units may bring a better results among the SSI units. It can be developed by identification of knowledge gap, knowledge acquisition, knowledge utilization, knowledge sharing and evaluation of knowledge.

6.4.14. Entrepreneurial Orientation Programmes

The findings of the study indicates that the entrepreneurial orientation and its components are valuable predictors for business performance. The components of entrepreneurial orientation, especially, achievement orientation, personal initiative, risk
orientation and innovative orientation open up new perspectives on training for micro and small business owners. Psychological training methods can enhance the above said individual orientation (Miron and Mc Clelland, 1979)\textsuperscript{1} as well as personal initiative. (Frese \textit{et al.}, 2002)\textsuperscript{2}. Hence, the study advocates the provision of above said training to the owners of SSI units.

\textbf{6.4.15. Problem Solving and Facility Ability Programmes}

Since the problem perception among the women industrialists is higher at the initial stage, the Government should take essential steps to solve this problem by introducing problem-facing ability programmes. The women and industrialists are advised to form one association which is exclusively for women industrialists. By this association, they may have chances to attend interaction programmes with experienced industrialists and also discussion of many case studies of successful women entrepreneurs.

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6.5. DIRECTION FOR FUTURE RESEARCH

The present study may extend its scope to various districts in Tamilnadu. It may be a base for future studies related to the evaluation of entrepreneurship development programmes, the linkage between psychological aspects and entrepreneurship, constraints in promoting entrepreneurship among the small businessman, market-orientation and entrepreneurship, entrepreneurship-recent evidence and new directions, entrepreneurship among the students, employability of present educational system and the role of family and social class in promoting entrepreneurship.