CHAPTER VIII

SUMMARY OF CONCLUSIONS

The study attempts to evaluate the impact of entrepreneurial development programmes conducted in Tamilnadu. It relies mainly on the responses of those who participated in various EDPs and on the responses of those who showed their inclination to become entrepreneurs by applying for EDPs, but were not selected to participate. The responses from the trained were classified on the basis of type of EDPs, duration of EDPs, EDPs with or without AMT and so on. The state of affairs at the time of the study, of different groups of respondents were compared in order to make conclusions. The psychological orientations (like entrepreneurial orientation) of the entrepreneurs who had EDP training and entrepreneurs who did not have EDP training were also compared in order to find whether any significant differences existed between the two groups. An attempt was also made to understand the process of entrepreneurial development by interviewing in depth 17 new entrepreneurs. The study also attempts to clarify issues related to entrepreneurial development in general and EDPs in particular. The relevant conclusions drawn from the analysis of data and observations made by the researcher are presented in this chapter.

Decision to become an entrepreneur

Needs influence behaviour. The need constellation in any individual constitutes the ideal self and the motive strength decides the nature of ones efforts in reaching the ideal state. If a person has an idea of becoming an entrepreneur at an early age he / she gets a longer term to mobilise required resources and therefore the probability of becoming an entrepreneur should be higher for that individual compared with one who gets the idea at a later age.
The study revealed that one eighth of the applicants for EDPs thought of an entrepreneurial career during their school days itself. The modal age group during which the respondents thought of entrepreneurial careers was 17 years to 21 years. However, males came across the idea at an earlier age compared to females. It was found that about one eighth of the applicants came across the idea only on seeing the advertisements calling for applications for EDPs. This reflects the impact of the communication through press on the minds of the target audience. The study revealed that individuals whose fathers were in business or were professionals had the idea of becoming a business person at an earlier age compared to those whose parents were in agriculture or blue collar jobs. It was also found that respondents born in villages thought of doing business at a later age compared to those born in taluk headquarters, district headquarters, metropolitan cities or cosmopolitan cities.

An analysis of the current state of affairs of the respondents with respect to the period during which they thought of doing business revealed that those who had the idea during their school days had more chances to start a business of their own, followed by those who had the idea during their college studies, after regular studies and only after seeing the advertisement. This finding proves the hypothesis that the "respondents who thought of business as a career option at an early age are more likely to start their own business than those who thought of doing business at a later age" as true.

The decision to become entrepreneurs may be initiated by oneself or by any actor in the environment. It was found that three fourth of the respondents were self-initiated and another one fourth of them were initiated by family members, friends or relatives. The decisions to apply for EDPs were also primarily self made.
Individuals applied for EDP with a expectation that they can surely start a business through gaining knowledge about doing business, gaining useful contacts, arranging loan for their proposed business etc. However, a greater proportion of the rejected respondents expected that they can identify a product idea in order to get into business through EDPs. This finding indicates that the selection system has discriminated candidates on their "readiness stage", since those who have not even made their product decisions had less chances of selection.

The responses as to the reasons / objectives behind their decision to become entrepreneurs revealed that there were a. **Personal Objectives** - self dependence, avoid problems in getting a job, childhood ambition, fuller utilisation of knowledge and skill, desire to achieve, innovate and be adventurous, be personally responsible for actions, prove ones capabilities, escape the problems of being an employee, to express ones individuality and to have a self worth b. **Economic Objective** - earning money, c. **Social Objectives** - to be in line with family tradition, support ones' family, enhance social status, avoid being a subordinate, break up a joint family and follow what her husband says and d. **Extension Objectives** - providing employment, supplying quality products and other objectives like helping nation building, supplying products at a low price, enhancing competitiveness etc. However, earning money, self dependence, providing employment to others, avoiding problems in securing a job, enhancing social status and fuller utilisation of knowledge and skill were the objectives stated very frequently. Most trained respondents had more of earning money and self dependence as the main objectives behind their decision to start a business of their own, whereas for many of rejected respondents the objectives were earning money and avoiding the problems of securing a job. It was also inferred that the selection system had discriminated those
persons who considered entrepreneurial career as a second alternative to employment from others. Female respondents frequently mentioned self dependence, desire to achieve and escape problems of being an employee besides earning money as their objectives. However, to be in line with family tradition, to supply quality products, to prove ones capability, to express individuality and to follow what their husband says were the frequently stated objectives for those who have started their own business.

The Current State of Affairs

Analysis of the state of affairs of the respondents during the period of the study revealed that more than half of them were in the process of setting up a business of their own (58.5 percent), more than a third were in employment (38.0 percent) followed by 28.5 percent of them in business and 5.8 percent doing none of the above. It was found that the share of the trained respondents in business was much greater than that of those who were rejected. The rejected respondents were found more in employment than the trained respondents. However, both groups had more than half of them in the process of setting up a business. Totally 90.6 percent of the trained respondents exhibited entrepreneurial behaviour as against 80.9 percent of the rejected respondents. The share of the respondents in business was greater for the trained male as well as trained females than that of the corresponding rejected groups. The findings prove the hypothesis that "proportion of trained persons in business is greater than the proportion of untrained persons in business" true. The ratio of the women getting into business without and with EDP was 1 : 3.1, whereas the ratio for men was 1 : 2.4 and hence it is inferred that women benefitted more from EDP than men.

Respondents who had AMT during their EDP were found to be more in business than those trained without AMT. Hence the hypothesis "Pro-
portion of persons in business from the group trained with AMT is more than from the group trained without AMT" is proved true. However, it was found that AMT helped men more than women trainees. This difference speaks well of the three tier selection system followed by agencies which are also having AMT as a course input. It was found that trained men respondents have more multiple activities than the trained women respondents; respondents trained with AMT had more multiple activities than those trained without AMT and the rejected respondents had more multiple activities than the trained ones.

The Employed respondents

It was observed that around a third (33.1 percent) of the applicants who were employed, were employed in government departments and government owned organisations at the time of the study. (28.6 percent of the trained group and 38.2 percent of the rejected group). The trained respondents were found more in managerial and supervisory positions whereas the rejected were found more in clerical and manual jobs. It was found that 42.9 percent of the employees had an idea to set up a business, but dropped the idea after making efforts in the direction of starting and running a business. More than half of them attributed financial problems or their inability to get loans sanctioned as the reasons for dropping the idea. However, more of rejected respondents dropped their idea due to their inability to find a suitable product idea. It is noteworthy to observe that 23.0 percent of the employed-rejected respondents stated that they dropped the idea to become entrepreneur due to their inability to get admission into EDP.

The Trained Respondents

The activities engaged in by the trained respondents immediately after participating in EDPs compared with their activities at the
time of applying for EDPs showed more of entrepreneurial movements. Respondents from the categories of those who were trying for jobs, those who were in employment, in their own business and in family business, studying, in agriculture and those who were housewives took steps to set up a business of their own or joined in their family businesses if they were not already in it. The entrepreneurial movements indicate a desirable positive post-training behaviour of the trained respondents.

The overall rating of the EDPs by the trained respondents was 2.7 on a 4 point scale which indicates that the trainees felt "EDPs were useful to a greater extent". With respect to training inputs studied, EDPs were considered to be more helpful with respect to enabling the trainees to a. decide the sources of funds, b. prepare feasibility reports, c. prepare application for loans, d. decide the investment requirements and e. to acquire managerial knowhow. The respondents felt that EDPs were less helpful in a. deciding the line of business and b. deciding the product to deal with. However, the mean rating for each aspect fell between "somewhat helpful" and "helpful to a greater extent". The overall rating of the EDPs with AMT was higher than that of EDPs without AMT, though both groups of respondents perceived that EDPs were helpful to a greater extent.

A major proportion of trained respondents stated 'Yes' to questions on a. usefulness of follow-up meeting (74.0 percent), b. helpfulness of EDPs (91.0 percent), c. whether the instructors took personal interest (67.0 percent) and d. whether EDPs have sufficiently motivated them to start their business (81.0 percent). It is concluded that a majority of the respondents expressed their satisfaction over EDPs on the aspects on which their opinions were sought by the researcher. It was also found that those respondents who were trained with AMT as a course input perceived that EDPs were more
useful to them compared with the perceptions of the rejected group. An agency wise analysis revealed that EDPs of SBI, SITRA, TREC-STEP and Indian Bank were perceived by their participants to be relatively more useful. EDPs of Anna University, ITCOT and Canara Bank commanded a relatively low position.

Respondents who are in the process of setting up a business

More than four fifths of the respondents who were in the process of setting up their businesses chose to start manufacturing units. Trading units, service units, job work units, international trade units and other types of units accounted for a total of 17.3 percent of the units proposed to be set up. However more of the trained respondents proposed to set up manufacturing or service industries, while more of the rejected respondents proposed to set up trading units.

Sole proprietorship was the form of business for sixty five percent of the respondents, followed by partnerships, private limited companies, co-operatives and others. The trained respondents proposed more of partnership firms and co-operatives than the rejected respondents. The average estimated cost of the project was Rs.7.64 lakhs, it was Rs.8.4 lakhs for the trained respondents and Rs.5.9 lakhs for the rejected respondents. It indicates that trained respondents looked for projects of higher investment.

The steps in the process of setting up a business was classified in a. idea stage, b. action stage and c. commitment stage. Though 179 respondents stated that they were in the process of setting up a business, 65 persons were only in the idea stage, 84 were in the action stage and only 30 in the commitment stage i.e. had started construction of buildings and/or installation of machinery. In the case of the trained respondents the proportion of respondents in commitment stage and action stage were significantly higher that of
the rejected respondents.

**Respondents who are in business**

Manufacturing was the dominant line of business for a majority of respondents who have started their own business. However, a greater share of trained respondents was found in manufacturing (73.7 percent) compared with the rejected respondents (50.0 percent). Comparatively a greater proportion of 'rejected-in business' respondents were in trading and service units than the 'trained-in business' respondents. With respect to the form of business all 'rejected-in business' respondents were in sole tradership concerns whereas 74.0 percent of the 'trained-in business' were in sole tradership concerns and others were in partnership firms and private limited companies.

Information as to whether the respondents who were in business started their businesses before or after their training revealed that 16.4 percent of the respondents had started their business before the commencement of the EDP. This finding proves that the selection system had not eliminated those who were already in business. This practice was not in congruence with the objectives of the EDPs, since EDPs were not meant for existing entrepreneurs. Such admissions were made by several EDP agencies.

The modal time taken for starting a new unit was 2 to 3 years for the trained who started their business after the completion of their EDPs. The mean period taken was 2 years and 2 months. It was 2 years and 3 months for the respondents trained with AMT and 2 years and 1 month for the respondents trained without AMT. The average time taken by the respondents classified on the basis of their fathers' occupation revealed that wards of businessmen took the longest time (3 years) and those from agricultural families took 2
years and 8 months, wards of blue collar employees took 2 years, wards of professionals took 1 year and 7 months and the wards of white collar employees 1 year and 3 months. The average age at which the respondents started their business units was 27 years and 11 months for the 'trained-in business' and it was lesser (27 years) for the 'rejected - in business' respondents.

The average investment in the enterprises of the trained group was Rs.3.35 lakhs during commencement and Rs.3.96 lakhs at the time of the study. The corresponding average investments for the rejected respondents were Rs.2.47 lakhs and Rs.2.53 lakhs respectively. Though the information is not strictly comparable, since the age of the firm is not taken into account, the proportion of the growth in investment was 1 : 1.2 for the trained respondents and 1 : 1.02 for the rejected respondents. Hence it is inferred with moderate accuracy that the growth rate of businesses owned and managed by trained respondents is slightly higher than the growth rate of businesses owned and managed by the rejected respondents.

The composition of sources of investment during commencement was commercial banks 28.4 percent, personal funds 21.3 percent, suppliers credit 1.2 percent, Investment corporations 39.4 percent and borrowings 9.7 percent. However, during the course of business the share of the commercial banks, personal funds and suppliers credit increased and the share of investment corporations and borrowings decreased indicating ploughing back of funds into business.

The average number of persons employed by the trained entrepreneur was 7 during commencement and 11.7 at the time of the study. The taxes paid was also showing an increasing trend. The average salary was Rs.610 per mensem during commencement and Rs.635 per mensem for the year of the study (1989-90).
It is noteworthy that 22.4 percent of the trained respondents who have started their own business stated that they would not have become entrepreneurs without attending EDPs. However, 71.2 percent of them felt that they would have become entrepreneurs even if they did not attend EDP. Of the 17 who stated that EDP was causal behind their entrepreneurial career, 8 were trained by SISI, 6 by SBI and 1 each by Canara Bank, CODISSIA and TREC-STEP. This finding speaks well of EDPs.

Analysis of the spatial linkages with respect to their purchasing and marketing activities showed that firms exhibited dynamism in finding new sources of raw materials and extension of their marketing activities into new areas.

With respect to the planning orientation index, the average score for the trained respondents was 1.67 (out of a maximum of 4) and 1.44 for the rejected respondents who were in business. Among the trained respondents the score of those trained with AMT was higher than the score of the 'trained without AMT' respondents (1.8 and 1.5 respectively).

The critical reasons behind one becoming an entrepreneur were classified as negative (forcing) factors and positive (motivating) factors and other factors. The negative factors were unemployment, unpleasant work situations, poor financial status of the family, non-viability of agriculture, insult by relatives (due to poor economic position of self or family), uncertainty about the survival of the organisation in which the respondents were employed and inferiority feelings developed due to comparison of their financial position with that of their relatives. Good cooperation of the financial institutions and licensing agencies, encouragement by family member and friends, good financial background, availability of skilled labour at low cost and EDPs were the positive critical factors.
Knowledge and experience, association of business people, identification of demand-supply gap and family being in business were the other critical factors contributing to becoming entrepreneurs. It is noteworthy that reading books about successful entrepreneurs and factory visits during student days were also some of the critical factors behind individuals becoming entrepreneurs.

The success rate in the case of rejected persons was calculated by the proportion of persons who have actually started their commercial production/services only after they have applied for EDP. In the case of the trained persons it was the proportion of persons who have started their business only after completion of their EDPs. The proportion of persons who are most likely to start their businesses was also added up to the respective categories. It was found that the overall success rate of EDPs (trained) was 37.5 percent and it was 15.3 percent for the rejected respondents. Among the trained respondents those who had AMT as a course input had a success rate of 38.5 percent and those without AMT 36.7 percent. Hence it is concluded that the proportion of business start ups were more for trained respondents and among trained respondents more for those who had AMT as a course input.

Demographic variables

A majority of the respondents to the advertisements calling for applications to EDPs were the wards of white collar employees, followed by those from business, agriculture, professionals and blue collar employees. The probability that one may be selected for EDP was the highest for the wards of professionals, followed by wards of businessmen, wards of job collar employees, wards of blue collar employees and lastly wards of agriculturalists. However, the wards of agriculturalists had the highest probability of starting a business of their own, followed by the wards of businessmen, profession-
als, white collar employees and blue collar employees. It may be observed that the selection was bent in favour of wards of professionals and white collar employees and bent against the wards of blue collar employees and agriculturalists, inspite of the fact that the probability of a trainee starting his own business was the highest for the wards of agriculturalists. However, the "p" values obtained through application of chi-square tests led to a conclusion that the "bent" in favour of the wards of persons of some occupational backgrounds was not significant. Moreover the hypothesis that "the composition of the occupations of the fathers of the applicants will predict the composition of the occupation of the trainees and that of the trainees will predict the composition of persons in business" is also not rejected. The findings indicate that for the EDP participants, the fathers' occupation is not significantly related to starting of enterprises.

Analysis of the place of birth of the applicant revealed that there was a general movement towards cosmopolitan cities and metropolitan cities from other places. It is evident from the fact that 32.9 percent of the applicants were born in villages, but only 27.3 percent of the respondents were living in villages at the time of the study. The largest movement was towards cosmopolitan cities. The selection system was very much in favour of applicants born in cosmopolitan cities and against those born in villages, taluk and district headquarters. The persons who were staying in cosmopolitan cities at the time of applying for EDP had the highest chances for getting selected and trained. Among those who were rejected, persons born in villages and staying in villages were of the highest proportion indicating that a vast majority of the rural people who wanted to make use of the training facilities offered by different agencies were deprived of the opportunity despite the fact that the largest proportion of applicants for EDPs were from those who were staying
in villages at the time of applying for EDPs.

The EDPs attracted applicants with almost all educational qualifications including graduates in law and in veterinary sciences. It was found that the selection to EDP was bent in favour of professional degree holders, arts degree holders and those who were educated up to secondary school and bent against diploma holders, science degree holders and holders of post graduate degrees and diplomas. The probability of a person to be selected from different groups of respondents varied from .61 to .92. However, the results of chi-square tests led to conclude that the "bent" of the selection system was not significant. Hence the hypothesis that "the composition of the educational backgrounds of the applicants will predict the composition of the selected persons" is not rejected.

Analysis of the current state of affairs with respect to the educational backgrounds of the respondents revealed that the proportion of persons getting into business was the largest for those who were educated up to higher secondary school (57.1 percent) followed by arts graduates (34.8 percent), professional degree holders (30.9 percent), science graduates (26.1 percent), post graduates (24.5 percent) and diploma holders (17.7 percent). It was found that those who were educated up to secondary school were in business in a large proportion from the rejected group as well. The proportions of respondents found in business were more evenly distributed among the different groups of trained respondents. The composition of educational background of the trained was similar to that of those in business except in the case of trained respondents who were educated up to the secondary school. However, the "p" values obtained through chi-square tests led to conclude that the hypothesis that "the composition of the trained respondents with respect to their educational backgrounds will predict that of those who are in business"
is not rejected. Hence it is observed that people from various educational backgrounds avail the training facility and get into entrepreneurial career.

**Hurdles in becoming successful entrepreneurs**

Analysis of the contents of the responses as to the hurdles in the way of becoming a successful entrepreneur may be classified as a. personal hurdles, b. social hurdles, c. project hurdles, d. external hurdles and e. hurdles related to the values in the society. As many as 33 hurdles were mentioned by the respondents. It is found that those who are in business most frequently mentioned psychological hurdles, personal finance, managerial problems, rules and regulations of the government, values of the government officers, procuring business inputs and values and practices of the bankers as the major hurdles in becoming successful. In the case of those who were not in business, raising finance and getting family support were also mentioned frequently besides those mentioned by the persons in business.

**Personal qualities of successful entrepreneurs**

Analysis of the content of responses of all the respondents on the personal qualities of successful entrepreneurs were classified into distinct personal qualities. As many as 108 qualities emerged. The most frequently mentioned qualities were a. Hard work, b. Self-confidence, c. Managerial skills, d. Knowledgeability, e. Patience, f. Risk-taking ability, g. Personal relations skills, h. Dedication and i. Decision making skills. Those who were in business frequently expressed a. Hard work, b. Self-confidence, c. Patience, d. Risk taking ability, e. Dedication, f. Courage, g. Planning ability, h. Sincerity, i. Will power and j. Personal relations skills as the required personal qualities in a successful entrepreneur.
Suggestions for improving EDPs

The respondents suggest several means of improving the effectiveness of EDPs through changes in the pre-selection practices, selection systems, program inputs, follow-up practices, support systems and other aspects connected with EDPs. Most of the suggestions on pre-selection pertained to efficient means of advertising to reach the specific target audience and conducting more of target oriented EDPs. It was suggested that the selection system should consider the interest of the candidate in starting a business rather than his ability to speak in English, the duration of the programme must be increased, there must be more of psychological inputs in the training, participants must be able to have more interaction with financial institutions, more thrust must be on product identification, financial assistance must be coupled with the EDP, more importance must be given to trading business, faculty must take more interest in the participants and organisers must avoid having certain pre-conceived notions on the participants etc. were suggested by the trained respondents. Some of the respondents commented that the values of the bankers and the government officers must change in order to make EDPs more effective.

The Psychological Orientation of the trained entrepreneurs and untrained entrepreneurs

A comparison of the scores of the trained and untrained entrepreneurs and comparison of the scores of entrepreneurs trained with AMT and those trained without AMT revealed that there was no significant difference between the scores of the respondents even at a 2.0 percent level of significance. However, trained entrepreneurs had higher mean scores in a. entrepreneurial orientations, b. interpersonal trust, c. adoption propensity and d. locus of control. The
untrained entrepreneurs scored higher in entrepreneurial confidence. Entrepreneurs who had EDP training with AMT had higher scores for a. entrepreneurial orientation, b. interpersonal trust than entrepreneurs who had EDP training without AMT. The latter had higher scores than the former in a. entrepreneurial attitudes, b. adoption propensity and c. entrepreneurial confidence.

It may be observed that EDP has contributed in enhancing the psychological traits of the trainees. This observation is made on the assumption that the entrepreneurs who did not have EDP should have higher scores in their psychological orientations than those who had external assistance (through EDP) in becoming entrepreneurs. There is no significant difference between their scores in the psychological orientations, which speaks well of EDPs in enhancing the psychological orientations of the trained persons. However the hypothesis that the untrained entrepreneurs will score significantly higher than the trained entrepreneurs in their psychological orientations is rejected.

It was found that AMT had no significant impact as there was not much difference between the mean scores of those trained with AMT and those trained without AMT. However, the scores in all the inventories were generally high except in the case of interpersonal trust indicating that the entrepreneurs studied have very low interpersonal trust.

The process of development of entrepreneurs

On the basis of the depth interviews with 17 new entrepreneurs it was found that of them only 4 had shifted to business from a non-business family background. The respondents generally felt that they were popular among their classmates or schoolmates because of their scholarship, participation in extracurricular activities,
leadership or their mischievous behaviour. The most important factor or situation that was causal in making them entrepreneurs were a. need to establish or re-establish status, b. responsibility to the family, c. survival, d. desire for independence, e. utilisation of available time and resources and f. a desire to gain popularity.

The precipitating factors were mainly a. influence by friends, b. support of parents, c. EDP, d. a hundred percent bank loan, e. saving habits, f. willingness to learn, g. support of relatives, h. good public relations and contacts, i. assured minimum income, j. support of the acquaintances, k. support of prospective customer, l. good financial background, m. support by husband, n. business contacts (relatives in same line of business), o. support of fathers-in-law, brothers-in-law and sisters-in-law, p. experience, q. a firm order for the products of the proposed business, r. failure in one venture and s. marketing association of entrepreneurs (cooperative effort). The entrepreneurial efforts included a. mobilising material resources, b. upgrading personal resources and c. developing linkages.

The style of leadership was either that of a benevolent autocrat or maternalistic. Informal communication practices characterised the entrepreneurs. Entrepreneurs had neither fixed working hours nor fixed working days. The entrepreneurs expected that the employees should not believe in working hours or in holidays and the employees must put their maximum effort as they themselves did.

It was found that the average level of the perceived achievement during the time of the study on a ten point scale was 2.65, but they believed that they will be able to reach a level of 7.65 in the next five years. The average age of the firms at the time of the study was 4 years and 9 months. Many entrepreneurs were optimistic about their future or/and expressed their dissatisfaction about their past
performance.

It was found that the degree of perceived achievement of the respondents was positively correlated with the age of the individuals (.40), and the level of perceived achievement was positively correlated with the targeted (or estimated) level of achievement for the next five years (.33). The correlation coefficients expressed a very low level of relationship. However, there was no correlation between the age of the respondents or the age of the firm with the targeted level of achievement, and between the age of the firm and the perceived level of achievement. Hence, the hypothesis that "the degree of perceived achievement is directly proportional to the age of the firm or the age of the entrepreneur" is rejected.

The model developed suggests that once a persons thinks of entrepreneurship as a career choice, he continues the idea to become one. Even if he fails to become an entrepreneur in a specific attempt he is likely to try again and again until he becomes a successful entrepreneur.

Discussions

Some of the findings of the study corroborated early studies in the similar area and in few others the findings of the present study showed marginal differences. The finding that the proportion of persons starting business of their own was higher among those who participated in the EDPs compared with those who did not participate in EDP and the finding that the systematic selection system, together with the inclusion of AMT as a course input, had been instrumental in a overall increase in the entrepreneurial behaviour on the part of the trained persons corroborated with the findings of Shah et al. (1974) and Rao T.V. and Moulik (1979). The scores on psychological orientations of the EDP trained entrepreneurs on locus of
control, adoption propensity, entrepreneurial confidence and interpersonal trust obtained through this study was consistently lower than the scores of similar group of entrepreneurs in Gujarat. Like the findings of any other study (Rao T.V. and Moulik (1979); Asthana (1980); Patel V.G. (1981)) the success rate of EDPs estimated in this study showed a high magnitude of variations among agencies. However, the methodology adopted in estimating the success rate differed.

The findings of this study supports the findings of earlier studies (Patel V.G. (1981); Shah et al (1974)) with reference to the better performance of trained entrepreneurs over the untrained entrepreneurs in their planning orientation, operations management, business growth and investment.

The composition of the EDP participants with respect to the place of stay of the EDP trainees as revealed by the present study differed from that of the findings of Deshpande and Panwalkar (1980). More of representation from rural areas was found in the present study. In both the studies the selection systems were found to be bent favourably towards the applicants hailing from professional and business families.

The mean scores on the perceptions of EDP participants as to the degree of usefulness of EDPs found in this study was higher than that of the mean scores obtained by the same researcher (1986). However, the mean scores of SISI, Madras, was found to be slightly lower than the mean scores of SISI, Ahmedabad.

The findings of the present study on the average age at which respondents started their businessess corroborated with the study of Murthy (1988) while it was slightly lesser than the findings of
Subramaniam and Shivakumar (1975). However, the mean age at which the respondents of the depth interview in the study corroborated with the study of Subramaniam and Shivakumar.

The personal qualities as required of a successful entrepreneur identified in this study, covered almost all qualities referred by Singh N.P. (1985), Kent et al (1982), Rao T.V. (1979), Akhourie and Bhattacharjee (1979), Pinchott (1985) and several other contributors.

Findings of the present study led to the conclusion that the new entrepreneurs are from varied educational and parental backgrounds and this conclusion supports the findings of the studies of Deivase-napathy (1980), Singh Sheobagal (1985), Jain G.R. and Ansari (1987), Pathak H.N. (1974) and several other studies.

The model on the process of development of entrepreneurs has been built up on the basis of the models designed by earlier contributors to the study of entrepreneurship together with the learnings of the depth interviews conducted by the researcher. The model designed by the researcher marginally differs from the model of Rao T.V. (1985).

The conclusions of the study lead us towards making a general idea that the EPDs have a definite impact on their participants in equipping them with the knowledge and skills required to start a new business. EDPs were instrumental in making several new entrepreneurs from various walks of life, of different educational backgrounds, of different family backgrounds, and also of people both from rural and urban areas. The entrepreneurs who had EDP, excelled others in several ways; by investing more, finding a higher growth rate in their business, having better planning orientation and so on. The results of the study in the researcher's opinion speaks very well of
the efforts taken by the early contributors to the development of EDPs and related body of knowledge, the funding agencies, the agencies conducting EDPs, the trainers and the other connected personnel.

Some of the specific areas for improvements are a. more efficient advertising to reach more number of potential entrepreneurs, b. a scientific selection system that will discriminate those who have the potential to become entrepreneurs from those who have the potential for securing a good job, c. an effective course input that will create a team spirit and motivate the participants towards a higher level of achievement, instill the ability to cross hurdles, develop self-confidence and will power in the participants. Individual attention must be given even after completion of the EDPs through an efficient follow-up system.

The findings of the study revealed that plenty of rural talent remains untapped and hence more EDPs must be conducted in taluk headquarters and villages. It has been commented that values of personnel connected with promoting and financing entrepreneurs are detrimental to the interests of entrepreneurs and act as a motivation killer in many cases. A reorientation of their values towards subordinating their self-interest to the cause of common good is essential.

EDPs have so far been taken up by government and other institutions owned by or funded by the government. It will be worthwhile if public sector undertakings, large scale companies and the banks conduct EDPs for their employees and the children of their employees who are interested in an entrepreneurial career. The contractual obligations of the employed individuals prohibit them from getting involved in business endeavours. The employers themselves may en-
courage entrepreneurial efforts through sanctioning entrepreneurial vacation for their employees. Generating funds through any legal means may be permitted by employers. This practice on the part of the employers may reduce corrupt practices as well as deployment of surplus energy in destructive unionism and groupism by the employees.

EDPs had been primarily a subject of the government sector. Well equipped training and development organisations like the Indian Society of Training and Development (ISTD), All India Management Association (AIMA), the National Human Resources Development Network (NHRDNW) may extend their sphere of activities beyond the well organised business sector and support new business formation through entrepreneurial development.

Entrepreneurship is an outcome of entrepreneurial culture. The values required for entrepreneurial culture must be inculcated in the minds of children through all media with which they interact. The children of India must be made aware that the quality and the quantity of entrepreneurs is the determining factor of the nations progress and entrepreneurship is an opportunity to serve the people of the country.

Dissemination of information aimed at inculcating an entrepreneurial culture must be done in a planned manner. Moreover, EDPs may be conducted on a regular basis. To take care of the two major functions, it is suggested that a Center for Entrepreneurship Development may be established in Tamilnadu. The center may engage itself with the immediate objective of supporting business start-ups through search and enhancement of entrepreneurial talent and with the long term objective of inculcating an entrepreneurial culture in the country. The center may develop appropriate linkages with the
designers of curricula for readers and textbooks, the educational and training institutions, the government - Central and State, financial institutions, the development agencies, the power groups and above all the fourth estate in pursuit of achieving its missions.

The researcher feels that the recent proliferation of entrepreneurship as a subject of study in schools and colleges by dropping an existing subject and working with the same teachers may not be an appropriate means of developing an entrepreneurial culture. Entrepreneurial development inputs should primarily aim at creating the required skills and attitudes, besides a working knowledge on the process of entrepreneurial development. It does not require a thorough knowledge of the concepts and practices of entrepreneurship, which if one acquires, may enable him to score high marks in the exams, which is the primary need of the present day student. The opinion of the researcher is substantiated by the views of the respondent from I.I.T., Madras that academic interest cannot co-exist with entrepreneurial behaviour. Instead, every educational institution may install a center for entrepreneurial development which may be staffed with skilled and dedicated personnel. The center can spread the message on the need for entrepreneurship and may identify and develop the available potential talent. Its services may be extended also to the community around.

Agencies should not discriminate imitative entrepreneurs from the innovative entrepreneurs. Imitative entrepreneurship involves adaptation and improvement of technologies, a spirit of copying. The spirit of copying as mentioned by Drucker (1984) and Sasaki (1990) should be encouraged at every level and such practice will enable a country to progress.
Though the starting of new enterprises is very essential, the importance of managing a enterprise should not be undermined. Drucker comments that the Entrepreneur-Manager has to manage his enterprise in turbulent times. His first task of management is to make sure of the institution's capacity to survive a blow, to adapt to sudden change and to avail itself of new opportunities. His institution building process should end up in the formation of a socially relevant business system.

An entrepreneurial culture implies entry as well as exit of several businesses leading to the betterment in number and quality of enterprises. It leads to innovations in technology and will result in regional and ultimately the international competitiveness. Early awareness of entrepreneurial career and a positive attitude towards it may be an index of entrepreneurial culture. Children repeat saying 'I will become a doctor..engineer..pilot' as told by their parents. Similarly they must also say 'I will become a businessperson'. To conclude, let us remember the fact as stated by Konosuke Matsushita, one of the greatest entrepreneurs of Japan that "historically wealth and prosperity had never stayed in a specific part of the globe ". Let us work with the determination to bring wealth and prosperity to our mother India.