CHAPTER- VI

Summary
In the present investigation psycho-demographic variables has been taken into consideration as independent variables and entrepreneurial behavior as a dependent variable, which implies success of an entrepreneur caused by his or her efforts and talents. The thesis comprises of five chapters. Chapter-I emphasizes on the introduction of all four variables.

The term entrepreneur was first coined by Cantillon, a French Banker, in the mid of 18th century. According to him the function of an entrepreneur is to work in an uncertain atmosphere. He defined an entrepreneur, “The agent who buys a means of production at certain prices in order to combine them into a product he is going to sell at prices that are uncertain”. According to him, the function of entrepreneur is to work in an uncertain atmosphere. He observed entrepreneur as a kind of person who is engaged in production activities and makes certain payments to the owners of production factors in expectation of uncertain receipts. But his view was criticized on the ground that he emphasized much the element of risk and uncertainty and did not include many other aspects of entrepreneurship in his perception. Frank Knight viewed entrepreneur as a person who takes decisions under condition of ‘risk’ and uncertainty.

Entrepreneurs are the specialized group of people who bear risk and deal with uncertainty. Entrepreneur is the one who likes to take reasonable risks, wants to know how they can turn out as quickly as possible and has high degree of need for achievement.

Chapter II has been devoted to review of literature. This chapter is set to deal with relevant studies and researches which sets light on the variables which are being used in the present research work. Some researchers found in their
study that the entrepreneurs belong to all Sectors, service, trading and manufacturing.

Some researcher reviewed historically the development of Parsi entrepreneurs during 1750-1850; the Parsis success was attributed to their greater ability to adjust themselves to European power and their relative non-involvement in the earlier civil and military administration.

The aforesaid studies helped us in evaluating the characteristic qualities of regional and ethnic groups in their pursuit of entrepreneurship extensively.

Some researchers reviewed six articles in the psychologist. Manager journal by psychologist entrepreneurs Byham (see record 15609) N.A. comings (see record 15610) M.K. Growing (see record 15613) J.E. Langhorne (see record 15617) R. Bob Smith III (see record 15624) & G. W. Watts (see record 15628) validates their pioneering struggles & contributions. It points out that entrepreneurs often try to understand why they break from their peers but tail because they depend on a descriptive rather than an explanatory psychology in these examples of successful psychological entrepreneurship the authors explain only minimally how they applied their psychological knowledge to management. Their experiences nevertheless constitute encouraging models.

Some other researchers provide commentary on the six articles by W.C. By have (see record 15609) M.A. Cummings (see record 15610) M.K. Growing (see record 15613) J.E. Langhore (see record 15617) R. Both smith III see record 15624) & watts (see record 15628) in the special sector section in this issues of the psychologist manager journal devoted to the psychologist entrepreneurs. The authors electrify common themes of psychologist entrepreneurs, in levelling vision & desire the ability to raise capitals concern with customers needs financial management skills & self promotion identified
personal characteristics of psychologist entrepreneurs include ambition self
efficacy & delimited optimism self confidence & decisiveness a willingness
to take calculated risks high e.g. resilience high tolerance for ambiguity an
ability tolerant long periods of deferred gratification & a tendency to work
hard. The authors also differentiate entrepreneurialism in and out of
government identifying needed research.

Some researchers found that business experience was a factor in the success
of small firms. Another study conducted indicated that strategic planning
cause's long term success to various business organizations. Other factors for
success include quality, customer focus, innovative marketing practices,
flexibility and employee empowerment. Some studies identified that several
tools for smaller level business success such as good management techniques,
appropriate operating strategic leadership and time management. Regardless,
other tools were found to be good financial management, pricing strategies
and motivational strategies for employees etc.

Chapter III incorporated the method and procedure opted for
investigation. The study was conducted on 180 entrepreneurs. Of these 60
were successful, 60 were moderately successful, and 60 were
unsuccessful entrepreneurs. For measuring achievement motivation
the researcher had used motivation scale developed by Steers and
Braunstein, 1976. In this scale the respondents were being instructed
to give their responses on a five point rating scale i.e. from strongly
disagree to strongly agree. The test-retest reliability of the scale is .59
and split half reliability is 0.67. The self-confidence of the
entrepreneurs is measured through self-confidence scale developed by
Anita Malik (1996). The test-retest reliability of this scale was found
to be 0.56 and the split-half reliability was found be 0.48 etc. The risk taking behaviour of entrepreneurs is measured through a verbal measure of risk taking developed by N. P. Chaubey. the locus of control of the entrepreneurs is measured through Rotter’s locus of control scale.

Following steps were followed during collection of the data. A proper rapport was established with the respondents by explaining the importance and relevance of the study. The subjects were given the tests and schedules to fill up their responses. However, the procedure of every manual instruction was strictly followed. Instructions which forms a part of the research instrument were read out to the subjects before administrating the tool. Care was taken so that all the questions were answered with no skipping. Respondents were also asked to answered all the questions honestly. After all the doubts are cleared to the subjects, the instruments were given to the subjects for filling up their responses.

As the respondents were made obtained the information schedule was filled followed by motivation scale. Self confidence scale. Locus of control (one after and their) and A verbal Measure of Risk Taking behaviour. In the course of the data collection, entrepreneurs were encouraged to share the reasons which they felt were responsible for the success, failure or average performance, whatever the case may be. The whole administration for each subject was dependent on how the subjects actively responded till certain questions. Some entrepreneurs due to the busy schedules requested it to continue in any following day, which were agreed up so as to avoid their unwillingness and also to get their responses at best accuracy. For the scientific explanation of any finding we use statistical technique.
Statistics provide very clear picture of the result. Statistical treatment is inevitable and necessary for measurement of the reliability pattern. In the present study the researcher used Chi Square test and t-test to fulfill research objectives.

Chapter IV is devoted to result and discussion. The results conclude that significant difference was found between unsuccessful and highly successful entrepreneurs on Risk taking behaviour. Significant difference was found between unsuccessful and highly successful entrepreneurs on Achievement. Significant difference was found between Unsuccessful and highly successful entrepreneurs on Power. Significant difference was found between unsuccessful and highly successful entrepreneurs on Risk taking Affiliation. Significant difference was found between unsuccessful and moderately successful entrepreneurs on Risk taking behavior. Significant difference was found between unsuccessful and moderately successful entrepreneurs on Achievement. Significant difference was found between unsuccessful and moderately successful entrepreneurs on Power. Significant difference was found between unsuccessful and moderately successful entrepreneurs on Risk taking Affiliation. Significant difference was found between moderately successful and highly successful entrepreneurs on Risk taking behavior. Significant difference was found between moderately successful and highly successful entrepreneurs on Risk taking Achievement. No significant difference was found between moderately successful and highly successful entrepreneurs on Power. No significant difference was found between moderately successful and highly successful entrepreneurs on Risk taking Affiliation. Significant difference was found between Unsuccessful and Highly successful entrepreneurs on Locus of control. Significant difference was
found between Unsuccessful and Moderately successful entrepreneurs on Locus of control. Significant difference was found between moderately successful and highly successful entrepreneurs on Locus of control.