Conclusion
10.1 Key Findings of the Research Study

1. This research study positively indicates that designing a business policy relies on “Tri Lateral Instrument” which consists of conceptual basis, formulation of the business Approach and analyzing the outcome since they interconnect with each other.

2. Research results also certainly point out that a “Universal Methodology” could be applied to formulating policies for business as that helps to avoid defeating the purpose and value of the policy.

3. Findings further disclose the insight that formulation of business relies on “Bi-Lateral instrument” consisting of Core and Complimentary ‘Approaches’. Whilst Core Approach comes about to be the main Approach to business, the Complimentary or paired ‘Approaches’ essentially happen to address diverse activities in the business Model.

4. Conclusions further unveil that business Approach must have utility, flexibility, viability, and competitiveness that need to match with the type, size and value of resources of the enterprise for its prolonged subsistence.

5. The research findings further indicate that mainstream enterprises prefer “Customers focus” (What the customers want) as the “Core Approach” to stay longer in business and also because it is the prime instrument for earning revenue.

10.2 Derived Findings of the Study

6. Exploration has further revealed a very valuable insight that suggests building the business process flow in the form of scalable activities such that business performance could be measured in terms of key performance indicators.

7. The findings further signify that Auto Component enterprises invariably opt Complimentary ‘Approaches’ to address multiple challenges within their business and to support the Core Approach whilst attaining objectives of the business.

8. Other findings importantly divulge that amongst the diverse instruments available for business, Entrepreneur philosophy positively influences their selection and later the performance of the business.
10.3 Extended Findings of the Research Study

9. Study still further reveals that small and medium enterprises that have deficit resources in terms of Type, Size and Worth always need to supplement, alter or adjust them through Complimentary ‘Approaches’ or other means to improve the viability of the business.

10. Other findings additionally signify that financial resources have a significant positive effect on performance, and support previous research findings such as those found byWiklund and Shepherd's (2005).

10.4 Implications of the Study

This research study may give significant positive impact to designing business policies for any business. More particularly, it could be summarized as under:

1. Enterprises may find widespread Approach, customer focused, as a strong instrument for managing the business.
2. Policy designers may be able to set methodical trend and will facilitate to make it sustainable.
3. Valuable insight demonstrates that business performance could be effectively measured in terms of key performance indicators.
4. Stakeholders may find it practical for conveniently running the business as also for the Auto-Component industry as well.
5. Small and medium enterprises may find it in effect functional to devise policies for their businesses, to supplement their resources.
6. Business management Consultants will find it extremely useful to formulate policies for their clients and for arriving at suggesting suitable set of rules as policy for business.
7. Participants like managers, supervisors and workers in the industry will find it useful to manage and operate the business functions effectively as they will find an appropriate guide of rules accessible for decision making that will minimize consumption of time and wrong decisions. Business Policy defines the scope or
spheres within which decisions can be taken by the subordinates in an organization”. It permits the lower level management to deal with the problems and issues without consulting top level management every time for decisions.

8. Governments will find it useful to formulate its business policies for arriving at sustainable decisions for any business.

10.5 Limitations of the Study

1. Studies reveal human behaviour as highly responsible for the policy making due to its drawback that policy studies can be corrupted or subverted by the politically motivated actions of the participants formulating the policy. This motive while designing business policy keeps or increases the influence, power or money which sooner or later might result into a threat to the organization. Advantageous Key strength in the form of evidence secures the firm in a conflict. While key weakness of this motive is that it violates the principle of full and frank disclosure.

2. Policy makers may to get involved in personalizing things and develop a self sense of priorities rather than the group logic. They may develop some strategies to compete with other members rather than cooperation. These are common limitations particularly while designing public policies or private policies involving multiple stake holders.

3. Decision-oriented studies need an in-depth knowledge base for making and defending policy decisions. This Approach usually requires the close collaboration between an evaluator and decision-maker that is likely to be susceptible to bias.

4. The adversary Approach will make focuses on drawing out the pros and cons of controversial issues through quasi-legal proceedings. This helps ensure a balanced presentation of different perspectives on the issues, but it is also likely to discourage later cooperation and heighten animosities between contesting parties if “winners” and “losers” emerge.

5. Policy makers have most of the times found to have less autonomy.
6. Democratic Institutions and customs are often precarious.
7. Staff turnover in research organizations and in Government weaken both research and policy influence.
8. Developing countries often lack the intermediary Institutions that carry research on policy.
9. Implementation challenges are greater.

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