Chapter 3

REVIEW OF PAST LITERATURE
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3.0 Introduction:

In this chapter, a review of past literature is taken for stating how the present study is different from other studies and avoiding the duplication in the work.

The study of entrepreneurship in India has attracted the attention of a large number of researchers. A special mention has to be made of the works by Sundram A., Soundarapandian M., Latha K. Lavanya, Supriya M. V., Das Sujata, Bakshi Gautam, Laxmisha A.S., Suryanarayana C., Verma S.B. Taneja Satish and few others.

The literature surveyed for this work includes the studies, which have examined entrepreneurship in the pre-independence period, post-independence period and studies on male and female entrepreneurship.

It is in the contribution of these works, a review of available literature on factors affecting the entrepreneurship, the role of government, financial and other institutions in the development of entrepreneurship and other aspects of entrepreneurship has been made.

There is some literature available on the recent trends in entrepreneurship development in rural areas in the form of thesis, books, reports, journals and articles. These studies have encompassed theoretical and statutory parts. The main findings and conclusion of these studies have been reviewed in the following paragraphs.

3.1) Journal Articles:

1) Sundram A. and Ibrahim Mohammed M. H., in their article, has given information about the problem of production planning and inventory control in small scale industries.

   According to their study, the operational and technical problems of small scale industries are:
   - The problem of location.
   - Shortage of raw materials.
   - Problem of skilled labour.
   - Industrial loan and finance problem.
   - Problem faced by obsolescence.
Other problems such as – marketing, competition, infrastructural problems etc.

In this study, the researcher gives some major findings-

- Appropriate production planning and control measures have not been adopted or followed by the small units of Khadi and Village Industries Commission.
- The study of raw materials to the small units of Khadi and Village Industries Commission are not adequate; therefore the production system is affected from time to time.
- Inadequate financial average has led to inappropriate ordering of raw materials. They are unable to stock adequate raw materials, hence affect the production planning and inventory control system.
- The study reveals that, the small units borrow funds from unorganized sector which attract exhorbitant rate of interest ranging from 25 to 36 percent, therefore increase the cost of production.
- Demand forecasting in small units is difficult to workout due to fluctuation of small units data and the forecasting methods can be modified by adopting the seasonal data which again is extremely unpredictable in general.¹

2) Soundarapandian M., conducted a detailed study of rural Industries and Institutions, issues and solutions in the small enterprise development at Dindigul District of Tamil Nadu. According to his study, the main issues of these Industries are:–

- Poor contact with the beneficiaries
- Inadequacy of technical staff
- Proliferation of supporting institutions
- Shortage of staff
- Training opportunities
- Restrictive bank credit
- Inadequate transport facilities etc.

In this, study he makes some recommendations like –

- There is an urgent need to develop more infrastructural facilities, particularly for communication for officers and credit and credit needs of the entrepreneurs.
- The rules of procedures for loaning and credit extension to small scale industries by banks should be relaxed.
➢ There is need to deploy more technical personnel, who are qualified to main areas like production process, counselling and material management techniques.

➢ There is need to strengthen the District Industries Centres to convert them into district entrepreneurs promotional agency, with the support of business association, government agencies and banks etc.²

3) Latha K. Lavanya, wrote in his technical article entitled, “Small scale sector today constitutes a very important segment in the Indian Economy”, SSI’s with their dynamism, flexibility and innovative spirit are growing rapidly since Independence, with government acting as a facilitator and promoter. In this article, an effort is made to discuss the performance of SSI sector and its contribution in development of Indian Economy. Its further attempts to explain the role of government in developing this sector.

The researcher has mentioned in his article that, in the light of its contribution in terms of employment, production and export, one has to consider small scale sector as a nursery. In view of the weakness of and threats to the small scale sector, not only the government but also the entrepreneurs have to provide additional facilities, schemes, incentives and encourage innovative activities for the development of the sector in the present era of globalization and competition.³

4) Supriya M.V. and Srinath T.T, Wrote the article entitled, “Perception of small scale Entrepreneurs in Tamil Nadu Regarding Successful and Unsuccessful qualities of Entrepreneurs”. In their article focus points of studies were regarding successful and unsuccessful small scale entrepreneurs in Tamil Nadu.

India is a vast country with varying cultural social and economic conditions. Their effects in promoting entrepreneurship is quite significant. The researcher’s having been a small scale entrepreneur for 22 years, first running a business successfully then having to discontinue the activity owing the several self-limiting options. A curiosity has been created and a desire to deal into the minds of the SSI entrepreneurs and seek out from the incumbent what foments business and what hinders it has encouraged this study.

The research project investigated the perception of 100 small scale entrepreneurs in Tamil Nadu regarding the qualities of entrepreneurs which should possess for the successful running of business.
The problems of Entrepreneurship development were also vary from region to region due to variations in the availability of natural resources and infrastructural facilities. However, broader generalization can be attempted on the basis of generalization made on studies at micro-level.4

5) Das Sujata, in the article entitled “Financial Problems of Small Scale Industries in Assam”, (A Case Study of Kamrup District), has focused on finance with a view to understand what ails this sector from this essential prerequisite. The researcher also stated that the study was conducted by eliciting information from a simple group entrepreneurs and a section of bankers operating within Kamrup District. Discussions with entrepreneurs and bankers revealed that while both groups had problems, their problems stemmed from their specific operational sites of perspectives.

In the past few decades there has been a considerable increase in the number of registered units in the state, but a comparison with the all India scenario does not display a very encouraging picture. This is attributable to the interplay of a number of causes that hamper its expected growth, leading to sickness of consequent closure of units. Inadequate finance has been one of the major factor regarding growth of SSI’s in Assam. A number of studies have been conducted earlier trying to look into causes responsible for inadequate finance.5

6) Chittawadagi M.B., Published an article entitled, “Women Entrepreneurship is Co-operative Banking Sector,” has presented that women have shown their competence in being able to execute jobs that require a high degree of complexity. Women Entrepreneurship refers to a group of innovative, energetic of adventure some women entrepreneurs who have responsible for the existence of a new enterprise. Women Entrepreneurship in India has been making a significant impact on all segments of the economy. Establishment, management and growth of urban co-operative banks by women are added dimensions in the development of Women Entrepreneurship.

Urban Co-operative banks are basically community based institutions with democratically elected to setup, with one member-one vote principle. As of now, urban co-operative credit sector in India consists of 2090 urban co-operative banks including 120 women co-operative banks. With a view to generate economic empowerment among women, the RBI encourages setting up of
women’s banks and also provides relaxation in the norms for establishing women’s bank. RBI revised the licensing policy of new Mahila banks, based on the recommendations of high power committee 1999, with effect from 30th August 2000. As per the revised licensing policy it has been decided to prescribe 50 percent relaxation in entry point capital for such banks which propose to set-up as Mahila Banks.

Chittawadagi B.B. has also stated that, women entrepreneurs have proved their competence in running banking business successfully. The present study focuses on the role of women entrepreneurs in establishing and managing the Belgaum Zilla Rani Chennamma Mahila Urban Co-operative Bank Ltd., Belgaum. To emerge as successful co-operative Mahila Bank, the bank organized the saving, credit and management capacities of women for their development and empowerment.

7) Thoidingjam Purnima Devi, explained in her article to find out the major information needed and the source of information of the persons engaged in the small scale industries in the rural areas of Valley District of Manipur. In the article an attempt has been made to find out the use of information channels and opinion about use of IT based E-commerce service by rural people. The information also deals with an overview, prospects of application of e-commerce in small scale industries and identified the possible areas of application of e-commerce in the state of Manipur.

According to study, the main problems of these areas are:-

- Location and infrastructural problems.
- Poor transportation and communication
- Shortage of power supply.
- Negligible institutional finance.
- No proper industrial government policy.
- Law and order problems etc.

The author also stated some solutions for the above mentioned problems such as –

- To provide proper service about information service.
- To increase the state and national level industrial government policy.
- To extend the facilities of internet and telecommunications.
- To improve educational institutions, government agencies, research centers and public libraries etc.
➢ To improve it’s awareness of programmers etc.\textsuperscript{7}

8) **Rajasekaran B.** Explains in his article that impact of entrepreneurial performance with special reference to the printing industry was conducted in sivakasi, a self-made town that has occupied a prominent place in the industrial map of South India. The researcher has confined to four groups of general commercial printers viz, letter press, offset, flexography and screen printing units registered in sivakasi till 1995.

The major findings of the study were as follows

➢ This study indicates that capital intensity has significant and positive relationship with the stability of all groups. Capital intensity is the major entrepreneurial tool for achieving market power. Hence it is suggested that the commercially proven capital intensive technology may be adopted for competitive advantages.

➢ This study shows that the cost of labour to the value of output is significantly and negatively related to the performance of all groups. It is suggested that the project that has higher labour productivity may be identified and promoted for efficient performance.

➢ This study also reveals that the skill intensity index is significantly and positively related to the performance of all printers. To upgrade and reorient these skills in line with the technological change, suitable training and retraining programmes may be evolved both for workers and entrepreneurs. Such programmes must be in consonance with the modernization needs of the units.\textsuperscript{8}

9) **Anbumani V. and Ganesan S.,** have done a detailed study of the growth and structure of small scale food industries in Coimbatore District during 1970-80, with reference to DIC data. According to them, growth in the food industry is significant and the rate of returns is greater than one. They identified the reason for high capital output ratio as high capital intensity. Therefore, they have suggested the induction of more labour force to increase the capital productivity.\textsuperscript{9}

10) **Saif Siddiqui,** has highlighted in his article that, the poverty supplemented by downward trends in crop production etc. contribute to the misery of poor rural households for many of them migrated to the urban areas of the country becomes an inevitable task. Various studies have been conducted on the compelling and
motivational aspect of Entrepreneurship, which put poverty and dis-satisfaction from job as the compelling reasons for self-employment or entrepreneurship.

The researcher attempt has been made to identify various factors causing migration of rural population in recent year, to highlight the potential rise in rural entrepreneurship and to study the performance of various poverty alleviation programmes creating self-employment among rural people.\textsuperscript{10}

11) \textbf{G.S. Batra in his paper, “Entrepreneurship in a Globalised Economy (Impact of policy changes in India)”} – studied the role of small entrepreneurial firm in the overall economic development. The performance of small entrepreneurs was studied and restructuring measures for the promotion of SSI were also analysed. The major findings of the paper were as under:

- There were 2.24 lac sick or weak industry units as per the study.
- The total amount outstanding towards above said units was Rs. 10768 crores; and
- The BIFR was constituted to revive potentially viable sick industrial units or recommend the closure of such units. The small entrepreneurs faced the major problems of technological obsolescence, irregular supply of raw materials, lack of organized marketing channels, unorganized nature of operations and other infrastructural deficiencies. Finally, several measures were recommended to improve the functioning of SSI entrepreneurs like assumed supply of critical inputs, liberalization of government policy towards small business entrepreneur, linkage between SSI entrepreneur and large sector, raising R and D expenditure, attitudinal changes and proper training and the use of latest technology etc.\textsuperscript{11}

12) \textbf{Anirban Sengupta} – Write the article entitled “Network strategy and access to Business finance”:- Indian Entrepreneurs in the Information and Communication Technology Industry.” This article explores the significance of the nature of networks developed by entrepreneurs in accessing business finance. On the basis of qualitative data generated through case studies of Indian entrepreneurs in Information and Communication Technologies Industry. This article reports on the experience of entrepreneurs in accessing different types of business finance such as family finding, angel investment, venture capital and bank loan.

The Major findings of the study were as follows:- Finding suggests that network plays an important role in facilitating access to business finance by building development of trust between entrepreneurs and investors with our interest in understanding the network based strategies in accessing finance, we
decided to explore the different avenues which entrepreneurs office for accessing finance such as family funding, venture capital, investment, angel investment and loan. Although while collecting data we also explored bootstrapping as an avenue of assessing finance, we have purposefully not included that here considering the negligible role of network we found in it. However, network acts as a successful facilitator only if other requirements for making a financial investment are favourable. 

13. Chitvan Trivedi and Daniel Stokols in their article entitled “Social Enterprises and Corporate Enterprise” Fundamental Differences and Defining Features,” have focused to date, most efforts to define social entrepreneurship and also have focused on adopting existing management theories on entrepreneurship & non-profit rather than distinguishing the organizational purposes and structure of social entrepreneurship from traditional for profit organizations. There is little consensus among academicians and practitioners alike as to what social entrepreneurship is and what it is not. To articulate a clear and non-ambiguous definition of social entrepreneurship, it is necessary first to understand the distinguishing features of social entrepreneurial ventures compared with corporate entrepreneurial ventures and non-profit organizations. This articles differentiates these ventures in terms of their motives, goals, antecedent conditions, processes, role of entrepreneur & outcomes.

This article had three goals:- (i)To provide a brief summary of the state of the Knowledge in the emerging field of social entrepreneurship. (ii) To distinguish between social enterprises and commercial enterprises in terms of their defining features, antecedents, processes & outcomes, and (iii) to raise new questions for future research on this topic. The social and corporate enterprises were compared on the following dimensions: (a) The purpose for their existence (b) The role of the entrepreneur during the lifecycle of the venture (c) The entrepreneur’s personality and leadership traits. (d) The essential outcomes of the venture. Key conceptual differences between social and corporate entrepreneurs and the practical implications were identified and discussed. In doing so, new questions were raised and hypothesis were posed for empirical investigation in future research on this topic for examples, it is hypothesised that a transformational leadership style is essential for the success of a social entrepreneurial venture but not for a corporate venture.
In this study, the researcher gives additional priorities for future research identified to: (i) develop new constructs and measurement tools for evaluating the processes and outcomes of social entrepreneurial ventures (ii) explicate the influence of antecedent conditions in the creation of an SEV (iii) explain how SEV’s leverage their social mission to ensure financial sustainability. (iv) document the value of social and professional networks for achieving the SEV’s social mission (v) examine the influence of entrepreneurs personal and professional credibility on the success of an SEV’s (vi) conceptualize and elaborate the construct of social value or social impact as a basis for developing new methods to evaluate. A broader and more fundamental issue raised in the article is the necessity of separating the scientific study and evaluation of social entrepreneurship from management and economic philosophy in order to develop a more nuanced and accurate conceptualisation and social entrepreneurship and social entrepreneurial ventures.\(^{13}\)

14. **Christina A. Clamp and Innocentus Alhamis** wrote an article entitled “Social Entrepreneurship in Mondragon Co. Operative Corporation and the challenges of successful replication” The literature on entrepreneurship typically distinguishes two types of entrepreneurship – traditional business entrepreneurship and social entrepreneurship. The traditional entrepreneur takes risk to develop a business activity for personal gain. The success of co-operative entrepreneurship, as an approach to business development, is best demonstrated through the experience of the development of the Mondragon Co. Operative Corporation (MCC). This article establishes a framework for analysing co – operative entrepreneurship. This model will be considered against the MCC as a Model of effective co – operative entrepreneurship. It will also attempt to point out the limits of MCC as a model for co-operative entrepreneurship through the examination of Co-Operative Ownership Development Corporation (CODC) in Silver City, New Mexico.

This article draws on the literature of entrepreneurship, as well as data from research conducted in Mondragon and in the Diocese of Las Cruces, New Mexico. Key Elements of Mondragon’s successful Model of social entrepreneurship are summarized and analysed against the theoretical model. The article will then examine the efforts of the Diocese of Las Cruces in the development of co – operative inspired by the Mondragon co. operative experience.
The CODC case serves to illustrate the challenges faced by social entrepreneurs. The development of worker co-operatives adds a layer to conventional challenges of business development. Social Entrepreneurs need to be able to do more than run the business. They also need skills to work effectively with funders and to interpret the business to the workers. Through this case study, we will examine what the connection is between their social missions and how it affects entrepreneurship.

This article set out two distinct tasks for itself. The first was to elaborate on the characterization of social entrepreneurship to identify two distinct forms; civic entrepreneurship and co-operative entrepreneurship the second task was to reflect on the challenges to replication of the Mondragon model in community economic development. As this article has argued replication of the MCC’s approach to co-operative development is complicated.

Co-operative and civic entrepreneurship are distinct approaches to entrepreneurship with a social mission as this article has demonstrated. Commitment to place as evidenced in the CODC example, can be a challenge when growing a new business co-operative entrepreneurs have the same commitment to place civic entrepreneurs do. The difference is that in focusing exclusively on how best to develop their business, they may be able to take a more flexible approach to the start up of the firm. Worker co-operatives, which have been the focus of this discussion, can create both jobs and wealth for their worker members. Both are important approaches to the creation of new business opportunities for building community aspects.14

15) Gurpreet Bal and Paramjit’s Judge, have published the article entitled. Innovations Entrepreneurship and Development. “A study of the scheduled castes in Punjab”. In this articles explicates entrepreneurship as a means to empower the underprivileged sections, particularly the scheduled castes in our society. The Cases of the scheduled caste from Jalandhar and Amritsar (cities of Punjab) reveal that they have experienced social, economic and political mobility through entrepreneurship. The entrepreneurial activities are, however, unevenly distributed among the rural and urban scheduled castes. It is mainly the two scheduled caste groups, namely, the Ad-dharmi and the megh, in both the cities, who have ventured into entrepreneurship, largely by diversifying their traditional caste occupations. The Ad-dharmis have modified their skills in handling and
processing she rawhides and has, started leather-based industries, factories and workshops. The meghs, who have been engaged as workers in the manufacturing of surgical instruments before migrating to these cities from Sialkot after the partition of India (1947), have excelled in sports goods and surgical instruments industries. The overall empowerment of scheduled castes is possible through entrepreneurship. The policy makers may encourage entrepreneurship as a means to achieve equality for them.

In this article has been divided into four parts. The first part gives an overall view of the background variables. The entrepreneurial activities of the scheduled castes are analysed in the second part. The third part elaborates on a few cases of successful entrepreneurs, which would be helpful in understanding the phenomenon of dalit entrepreneurship in a reasonably comprehensive manner. The last part presents the major conclusions of the study.¹⁵

16. **A review of research** has been made by Raganatham G. entitled “Financial Management practices in micro, small and medium enterprises”. In this study the literature survey is a process of developing an insight into both conceptual and research based studies available in the area and on the topic chosen. The objective of such review is to understand the importance of the topic and find out research gaps, if any in the chosen area.

In this paper, the review of literature covers the studies related to accounting, and working capital management practices in MSMEs. Exclusive studies on accounting and financial management practices were found to be very few, though innumerable studies were available on the working capital management practices in micro, small and medium enterprises (MSMEs).

Sound Financial Management is crucial to the survival and well being of small enterprises of all types. Studies of reasons for small business failure inevitably show poor or careless financial management to be most important cause. The clearest and most starting distinctions between successful and discontinued small business lie in their approach to the uses which can be made of accounting information.

In recognition of such findings, recent years have seen increased attention to financial management in small business training and education programmes and in the many books and articles written for small business. Such a review can lead to improved understanding of both the research conducted to date and the
financial management practices under scrutiny. Furthermore, it can act as a stimulus for future research.

An additional function of this review is to identify and highlight trends in the financial management practice of small firms. This will assist policy makers in understanding the financial environment in which small firms operate and possible impact of the current as well as the proposed policies directed at the small business sector.

Ranganatham G. has 53 Articles review of literature on financial management practices in micro, small and medium enterprises, it is clearly observed that most of the studies have been conducted on banking finances, financial performance, financial problems, cash management, receivables management and overall working capital management practices in MSME’s. Very few studies have been conducted on capital budgeting techniques, capital structure, cost of capital, divided policies, inventory management practices on compliance with the Tandon Committee report and financial structure of the MSME’s. So with this review of research, the gap of research in the concerned area can be easily identified and it will be helpful to the researchers in further research. Also, this review of research has highlight the present trends in the financial management practices of small firms. This will help the policies makers and government bodies to understand the financial environment in which the small firms are operating.16

17) Santosh Singh Bias, Jagannath B. Kakkudi conducted a study entitled “Women Entrepreneurship – Taking Risks for a better future,” He explained in this study women entrepreneurs, about, 28 percent of the women entrepreneurs cited interest to do business as the main reason for their entry into the entrepreneurial world. Some of these women said that business was in their blood and they have a love for the business career. There are certain problems which women entrepreneurs face before and after starting a venture, lack of suitable and appropriate environment for promoting entrepreneurship, lack of confidence to start the venture, social pressure and attitude of doubting a women’s capability and restricting her freedom of movement, close scrutiny by financial organization and harsh guarantee terms, and inadequate involvement of financial and other agencies to assist women to tackle problems of finance, marketing, grant of land, building or loan. Besides the problems which are common to all entrepreneurs in starting and running their own enterprise, there are problems which arise a women
assumes the full burden of both business and domestic commitments. Another problem is that of stress related alignments due to extraordinary pressure of business. The biggest problem for women entrepreneurs is that she is a women. In spite of constitutional and legal equality the attitude of the society is not equable. They still suffer from male reservations about a women’s role and capacity. In this study, he makes some suggestions for promoting women entrepreneurship.

- Conducting entrepreneurial awareness camps to make women of their hidden entrepreneurial capabilities and motivate them to do justice to their capabilities.
- Preparing case studies and audio – visuals of successful women entrepreneurs in order to motivate new women to entrepreneurship. (Such stories will improve the environment for women. It is in this context that collaborative associations of urban and rural woman entrepreneurs are formed).
- Banks playing the role of a promoter (special training cum mentation programmes for appraising of bank officers and agencies should and be planned to change their biased attitudes towards women entrepreneurs.
- Allocating funds exclusively for the development of woman entrepreneurs.

Women have proven themselves very successful as entrepreneurs by engaging in one or two income generating venture within the confines of their homes. All the women entrepreneurs discussed in this paper were able to overcome the odds to create successful business ventures in their respective fields. They are also an inspiration to other women in India.¹⁷

18) Kaveri D. Nasi, S.A. Khazi, “Women Entrepreneurship in Hyderbad – Karnataka Region” In this study focused on factors influencing women entrepreneurship, Type of women entrepreneurship, problems and suggestions etc. the main factors of this study were full factors and push factors etc. Women entrepreneurs can be classified into four groups depending on the driving motivational factors. Such as – Natural Entrepreneurs, created entrepreneurs, forced entrepreneurs and benami entrepreneurs. The objectives of the study were:- i) The Study the socio – economic background of the women entrepreneurs (ii) To identify the factors influencing the women entrepreneurs (iii) To find out the various constraints and problems encountered by women entrepreneurs and to make suitable suggestions for the development of women entrepreneurs.

The study focused on the major problems & constraints” faced by the women entrepreneurs in the Hyderbad-Karnataka Region, the problem faced by
women entrepreneurs have been classified as socio – personal, marketing, occupational, Govt. assistance, finance, production, personnel, travelling and own funds. He also suggested that,
- In addition to different financial organization arranging special loan fund and separate financial institutions have to be formed for women.
- Loan should be on easy terms & interest rate must be lower for women than for usual commercial loans.
- Assistance has to be provided to women entrepreneurs to procure raw materials.
- Government must build godowns and marketing place facilities to preserve the goods produced by Women Entrepreneurs.
- Women must be given institutional help to make and evaluate projects.
- They need to be cordially helped by all friends and relatives.

As a result, such measures are reported to have tremendous positive impact on the households since there is need to promote women entrepreneurship in backward areas like the Hyderabad – Karnataka Region.18

19) Prasain G.P. and Nixan Singh, “Financing pattern of Small Scale Industries,” The Indian Journal of Commerce, attempted to analysed the financing pattern of small scale industries in imphal east and west district of Manipur state. The sample consisted of 101 randomly selected small scale industry units, selected through stratified random sampling with proportional allocation to both districts. The sample size was determined on the basis of a pilot survey. The data was collected on the amount of capital, borrowings and repayment of borrowings during June – September 2005. In view of the importance of financial management to the industry, they had suggested researchers –
- Severe penalties may be levied on entrepreneurs found misusing the funds.
- Timely and adequate finance, depending on the operational cycle of the activity, must be made available to the entrepreneurs.
- Shortage of working capital being the main factor responsible for show commencement of an industrial unit, proper handling of this problem is very important.19

20) Chawla A.S., G.S. Batra and Dufatanye Jean d’Amour “Financing practices and problems of small and medium enterprises in Rwanda,” attempted to analyze the financing practices and problems of small and medium enterprises. This study
mainly focused on examining the pattern of finance and its utilization by the small and medium enterprises in Rwanda. Their sample was comprised of 50 SME’s operating in Rwanda. Both primary and secondary sources of data were used. The data was collected through structured interviews, unstructured interviews and documentation reviews. The objectives of this study were:

- To examine the pattern of Finance and investment in small and medium enterprises.
- To identify the financial problems faced by the small and medium enterprises.
- To suggest suitable measures and appropriate recommendations for such eventual problems.

For analyzing the data tables, charts, rates, percentages and other statistical tools were used. The researcher suggested that the financial institutions, apart from giving loans and offering credit services, should introduce various financial services such as leasing and hire purchasing, factoring and venture capital so that the SMEs can have access to more sources of finance.²⁰

²¹ Purohit Kanchan Kumar, “Financial Management of urban local environment of Bangladesh.” A case study of Dhaka City Corporation” had made a study of journals an attempt was made to highlight the financial management system of the upper level urban local government of Bangladesh. A sound financial management system involves anticipating, acquiring and allocating the financial resources to achieve the objectives. He explained the financial performance of local bodies in discharging various functions of mobilization of revenues and expenditures and clearly stated that the main elements of urban local government finance are budgeting, accounting, financing auditing and other controlling measures.

He expressed the view that the accounting system of DCC was very much outdated and suggested the use of modified accrual basis of accounting system instead of cash basis method. He also pointed out that the analysis of financial pattern of DCC had revealed that it was suffering from chronic financial shortage. Finally, he suggested that urgent measures for the improvement of the budgeting, accounting and control systems were required to save the DCC from financial crisis, otherwise DCC would fail in its role.²¹
22) Sulaiman E and Ahamed, “Working Capital Management in Kerala Agro Industries Corporation Limited” - A Case Study (KAIC) Conducted an important study on the main objectives of this study were:-

i) Overall working capital analysis in the KAIC Ltd.

ii) Measuring the efficiency in the management of working capital. The data was collected from secondary sources – published annual reports of the KAIC Ltd., for the year 1996 – 1997 to 2000 – 2001. The technique of ratio analysis has been used for measuring the performance of working capital management.

iii) Finally it was suggested that (a) steps are to be taken for the speedy collection of debtors (b) The amount of cash and bank balance employed in the business should minimize as per the requirements of the organization. (d) The firm must employ long term funds for financing the fixed assets.\(^{22}\)

23) T. Roger Peay and W. Gibb Dyer Jr. in their paper “Power orientations of Entrepreneurs and succession planning” observed that the high mortality rate of entrepreneurial firms has been widely acknowledged, and studies indicate that of the few business which do survive the initial start – up phase, even fewer endure beyond the life of the founder. In an effort to better understand this phenomenon, this article explores one personality characteristic of entrepreneurs – their need for power and examine its relationship to the entrepreneurs willingness to let go of the business and plan for succession.\(^{23}\)

24) K. Ramachandran in his paper “ Social networking and Entrepreneurship” opines that the influence of the people belonging to one’s social circle in the process of starting and running an enterprise has been undertaken in the area across is some mention of the influence of contacts and reference groups and entrepreneurs family. Very little attempt has been made to study the entrepreneurs family as well as the entrepreneurial process and the influences of social networks in it.

This paper has emphasized the importance of networking for organizational growth. Globally large companies have realized the need for cooperation among them selves for maintaining competitiveness. This is especially useful to organizations operating in an environment where flow of information is slow, such as in developing countries. Large scale entrepreneurship development efforts are likely to gain further momentum by introducing networking elements into it.
25) Willian J. Baumol in his paper – “Entrepreneurship productive unproductive and Destructive” has worked on the basic hypothesis that, while the total supply of entrepreneurs various among societies, the productive contribution of the society’s entrepreneurial activities various much more because of their allocation between productive activities such as innovation and largely unproductive activities such as rent seeking or organized crime. This allocation is heavily influenced by the relative pay-offs society offers to such activities. This implies that policy can influence the allocation of entrepreneurship more effective than it can influence its supply.

26) R. Venkatachalam and P.T Saleendram in their paper. “Innovation and Entrepreneurship” have stressed that innovators are a special type of entrepreneurs. They have an unending need to make inroads into something new, which others will take years even to attempt. The product being technologically or geographically new. These pioneers will have to overcome many hurdles in getting their projects through in a developing society like ours. The articles tries to throw light on these hurdles.

27) McCroy made case studies of 17 small-scale firms in a North Indian town (are served by Grand Trunk Road between Kanpur and Amritsar) fictitiously termed as “Chopur” to discover whether or not there were typical patterns of growth in the small machine industries and to isolate, by comparing the case histories of individual enterprise, the factors that seemed most commonly associated with growth, decline or stagnation McCroy’s conclusion was that, although the small industrialist that he studied were good industrialists by most standards, they did not grow and prosper, but barely subsisted or frequently failed and resumed. He found a pattern of growth among the enterprises studied, but it was a pattern of growth and decline, always within the small-scale confines and never quite breaking outside.

28) James J. Berna studied 52 industrial units engaged in light engineering industry in medium sector in Madras and Coimbatore. The study aimed at investigating the background of entrepreneurs, the ways in which they made the transition to industry and the problems faced by them in getting established and building up their enterprises, it also attempted an evaluation of their performance as industrial entrepreneurs.
Berna discovered that there existed a greater freedom of entry into industry than is generally supposed to exist in one of the less developed regions of a country where traditional occupation is important in determining economic status.

29) Gaikwad and Tripathi conducted a study of entrepreneurs in small scale sector of Tanku Region of West Godavari District in Andhra Pradesh. The study showed that determination, initiative and hardwork of the entrepreneurs were helpful in developing their units despite the fact that a majority of them.

30) Sharma studied 100 industrial units in 5 industrial centres, Kanpur, Agra, Firozabad, Varanasi and Meerut of Uttar Pradesh in small - Scale sector. His study concentrated on entrepreneurial orientation, commitment and achievement. It indicated that most of the entrepreneurs in Uttar Pradesh had higher degree of entrepreneurial orientation than entrepreneurial commitment or achievement. The reasons for low entrepreneurial commitment and achievement could be attributed to non – conducive socio – economic milieu non – commitment of workers and government officials shortage of raw materials and capital and inadequate sales tax policies. Entrepreneurial achievement required a rather conducive environment, socio – economic determinants like education, age, manufacturing experience and religion were not significantly related with entrepreneurial role conformity. The entrepreneurs with non business families had relatively large spatial expansion of markets and comparatively high sales.

31) Sharma examined inter - state patterns of entrepreneurial performance by taking samples from Punjab and Uttar Pradesh. His findings revealed that industrial climate of a place had a definite bearing on the performance of entrepreneurs and socio – economic background mattered for one’s entry into manufacturing. Sharma and others made a critical appraisal of government policies and programmes concerned with the promotion and development of small enterprises in seven Asian countries including India. The study aimed at providing answer to such questions as were related to the supply of indigenous entrepreneurs, factors affecting the study, extent and quality of efforts made to develop entrepreneurs and constraints for their development in the regions.

32) Deshpande analysed the growth and development of rising entrepreneurship in the industrial centers of Marathwada region of Maharashtra state. The small – scale units of three industrial centres, Aurangabad, Jaslina and Bhir were included in the study. The first generation entrepreneurs in go manufacturing units were
selected. The purpose of this study was to trace the socio-economic origins of the entrepreneurs, their role and problems faced at different development stages of industrial units. The study also attempted to evaluate the performance of the entrepreneurs and establish a relationship between performance and causative factors.

33) **Gupta** in his study on Entrepreneurship in small scale industries analyzed the various managerial issues besides the policy support of the government to the small-scale industries sector. He suggested that more and more management training programme should be conducted by the Government and its promotional agencies with a view to acquaint the small entrepreneurs with the techniques of management.

34) **Saini** in his study, “Effectiveness of Entrepreneurship Development Programmes,” examined the practices of conducting EDP’s by various organizations to determine the impact of EDP’s. The study point out the EDP’s have great impact on enterprise performance.

35) **Kailash Chander** in his paper, “Role of Entrepreneur in the Economic Development of this Region,” analyzed the various governmental policies and incentives to set-up SSIs. The entry of entrepreneur in this field was conditioned by various factors like social and economic development, education level, motivational factors and governmental factors were analyzed. Certain suggestions were provided to improve their performance like more consistent effort on the government part more proactive approach by the developmental agencies, and organization of the electronic sector was advised to improve the performance of this sector.

36) **B.S. Bhatia and Harvinder Singh** in their paper, “Promoting Small Scale Industries” analysed the performance of state industries with particulars reference to small industrial development corporation. An attempt was made to critically examine the working of PSIEC. The study shows that state enterprises in Punjab have shown mixed results. The PSIEC was incorporated as a means of development of the small-scale sector but due to various reasons it was not able to achieve its objective as defined at the time of its incorporation. The contribution of PSIEC in the field of Strengthening the infrastructure was not very much significant due to variety of reasons like multi-point interference in its decision.
– making, less level of accountability and an inappropriate mechanism for evaluation of the performance.\textsuperscript{23-36}

3.2 **BOOK REVIEW:**


   This book involves main vital issues of Entrepreneurs and EDP’s. The following chapters make core of the study, namely - introduction, entrepreneurship qualities and functions. types of training of entrepreneurial, entrepreneurial development programme, leadership and motivators, entrepreneurial development in india, entrepreneurship and economic growth and source of finance etc.

   The author has also explained financial aspect in detail. This will serve as dependable text cum-reference work to students, teachers and EDP Institute etc.\textsuperscript{1}


   In the Entrepreneurship Development, the main role of financial institutions has assumed special importance in Indian situation.

   The study is divided into eight chapters – Chapter One – deals with the statement of the problem the importance of entrepreneurs to the process of economic development, definitions of the term entrepreneurs, a review of literatures relating to entrepreneurship the objectives, hypothesis, justification, scope and limitations of the study, methodology used and sampling design, definitions and the concepts. Second Chapter – Makes a study of the concepts of entrepreneurship development, brief study of the various theories of entrepreneurial supply, entrepreneurial supply in pre-independent and post-independent period, need for entrepreneurship development in India and the process of Entrepreneurship Development.

   In the Third Chapter – the profile of Karnataka State Finance Corporation is given. It includes the origin of KSFC, objectives of KSFC, organisation structure, terms and conditions of finance, various schemes = for entrepreneurs and promotional and development.
The Fourth Chapter - presents the profile of the Karnataka state and the case study area, i.e. Shimoga District.

The Chapter Fifth - draws a profile of sample entrepreneurs in Shimoga District the profit is drawn taking into the account the following factors –

- The characteristic features of sample entrepreneurs such as age, marital status, education level, family background, community-wise distribution, entrepreneurial activity undertaken and the factors motivating them to establish units.
- The type of units promoted by the entrepreneurs
- Performance of entrepreneurs
- Problems faced by the entrepreneurs.

The Sixth Chapter - assesses the financial role of KSFC in developing the entrepreneurship in Karnataka State as well as Shimoga District.

The Seventh Chapter - assesses the effectiveness of the promotional activities undertaken by KSFC in promoting the growth of entrepreneurs.

The Eighth Chapter - Provides a summary of findings suggestions and conclusions etc.

We hope this book, will be of immense help to the students, researchers, scholars, teachers, policy makers, in addition to entrepreneurs and financial institutions.


The author has explained that, in view of the prominent role, being played by SSI sector in the growth and development of the national economy and also the challenges and opportunities of this sector in the present global environment, a convergence of views and opinions of experts from various quarters have been felt necessary. Accordingly a series of two national seminars, workshops and symposium on SSI sector were organized under the aegis of UGC special assistance programme of Department of Commerce and Management Studies, Andhra University, each with specific objectives and focus. Some selected papers presented in the seminars are given in the book.

This book is useful for teachers, financial institutions and DIC etc.

The book designed to provide thorough overview of entrepreneurship, human resource development, rural employment and small business. It demonstrates to businessmen and prospective entrepreneurs how to execute the plans and become more creative and successful. Entrepreneurship development concerned with the qualitative development of a human being. It is the key to the progress and prosperity of a community and also for a nation. Entrepreneurship development and economic development are very closely inter-related.

Developing entrepreneurship, HRD and Entrepreneurship, employment strategies, information technology and entrepreneurship, rural entrepreneurship and employment, industrial entrepreneurship and globalization and multinationals etc.

The book focuses on employment and entrepreneurship. The structure of unemployment competitive edge in labour use sectors and the growth of entrepreneurship has also been analysed.

The problem of unemployment cannot be resolved unless the educated youths are trained and involved in entrepreneurship oriented vocations. In this context the government lays special emphasis on vocational and technical education. The present book has tried to look into the problems that hinder the progress of business by the entrepreneurs.

The book is useful for researcher, academicians, small business policy makers and those engaged in promotion and development of entrepreneurship in India.4


The book is divided into three parts, the first part involves chapter 1 to 5, gives an overview of Entrepreneurship. It helps in understanding entrepreneurial motives, values and attitudes. It prepares them to develop the entrepreneurial capabilities and abilities besides helping them in overcoming the personal and environmental
barriers. A special attention is paid to develop creativity and innovation amongst prospective entrepreneurs.

The second part, includes chapter 6 to 8 are devoted to enterprise launching. It helps the student to prepare a business plan, study the alternatives of creating a new venture, including franchising buying. This part helps the students in understanding various steps in setting up a new venture.

The Third Part of the book is devoted to sustaining entrepreneurship. Chapter 9 to 15 explore the topics connected with managing an ongoing venture such as marketing, financial management and human resource management. An attempt is also made to forewarn the students about the problems faced by the new venture which normally lead to sickness and business failure.

Two chapters have been added to impart the knowledge about sources of finance for new venture in India as well as the role of various institutions which a prospective entrepreneur will be dealing with in the process of setting up his own venture.

To guide and help the knowledge based innovative entrepreneurs, venture capital as a means of finance is discussed in detail.

Following are some of the features of this text book-

1) Case Studies - Real life short cases have been given at the end of some of the chapters. These help the students in application of the concepts. Integrated cases are given in the end for practice and overall comprehension.

2) Success stories - The biographies of well known present day entrepreneurs are added with the aim of stimulating the students to entrepreneurship. These demonstrate the traits and action plans of new generation entrepreneurs.

3) Feasibility Studies - Two live feasibility reports on “Solar Panels” and “Mineral Water” are there to explain the preparation of project feasibility reports in depth.

This will also serve as a reference guide for those planning to take entrepreneurship as a career.5

The book is a collection of articles, research papers contributed by academics, scholars, administrators, officials of various organisations, professionals and entrepreneurs of Tripura.

There are 31 papers / articles in the book focusing upon various issues associated with development of entrepreneurship in Tripura out of which 24 selected papers and articles were presented at a seminar on Entrepreneurship Development in Tripura issues and challenges organized in Agartala on March, 2005. Seven more articles are also included in the book to make the volume comprehensive.

The book deals with different aspects of entrepreneurship development in small scale sector of Tripura. The book examines the growth and development of entrepreneurship and explains how the goal of entrepreneurship development in SSI sector can be achieved, identifies the potential areas of entrepreneurship development, analyses the problems and constraints, assesses the entrepreneurial ability of women and rural people of the state advocates the strategy of development agencies and suggests the measures to create a congenial environment for development of entrepreneurship in Tripura.

The volume has been designed to cater to the needs of student’s academics, researchers, policy makers, administrator and entrepreneurs etc.


In this book, contents including, entrepreneurship and economic growth, concept of entrepreneurship and its application in development of economy, profile of small scale industry. Entrepreneurship and growth of small scale industries, policies and incentives for small business development, management of entrepreneurial units, entrepreneurial performance, analysis success and failure factors, successful, entrepreneurship and recommendations etc, are discussed.

G. S. Batra has explained in this book – that, in a Developing economy small scale industries play a significant role in economic development of the country. These industries by and large represent a stage in economic transition from traditional to modern technology. The variation in transitional nature of this process is reflected in the diverging of these enterprise. Most of the small enterprising use simple skills and machinery. Besides playing economic role for the country, small enterprises because of their unique economic and
organizational characteristics also play social and political role in employment creation, balanced regional development, income generation and helping to promote charge in a gradual and peaceful manner.

Development of entrepreneurship in small scale sector is the only alternative to the problems that require immediate solutions viz, dispersal of industrial units, meet to massive unemployment problem a more equitable distribution of the national income, mobilization of local resources and capital which might otherwise go unutilized and rejuvenate the depressed state of economy.

This book highlights the emerging issue of entrepreneurship development and management of small scale industry. This book would be of great help to the entrepreneurs, business managers, students and researchers and all those concerned with improving the lot of small scale industry and developing the entrepreneurship.  

8) **Panda R.K and Meher Rajkishore**, Wrote the book entitled, “**Industrial Sickness A Study of Small Scale Industries**” which was Published by Ashish Publishing house New Delhi, in the year 1992

The present study, being interdisciplinary in character makes a brilliant exposition of the problems of sickness in the SSI sector from multidimensional angles. It takes into an account both economic and sociological factors that hinder the healthy functioning of the SSI units in an industrially underdeveloped state like Orrisa by undertaking an intensive field study at one of the oldest and largest Industrial estates in Orissa. The work also recommends suitable policy measure for the growth of entrepreneurship, diversification of industrial structure with proper linkages and promotion of harmonious relationship between the workers entrepreneurs, the government and financial agencies for the evolution of a healthy industrial culture in the county to prevent industrial sickness.

In the study, an attempt has also been made to find out the viability of sick units for rehabilitation. A comparative analysis of the working of the sick versus non-sick units has also been made so as to have a better understanding of the problem of sickness more so number of plausible policy recommendations mostly derived from the study have been offered in the study which may help planners, financials, entrepreneurship, policy makers and research scholars working in this field.
9) **Panda Shiba Charan.** has written a book entitled “Entrepreneurship Development in Small Scale Industries”, Published by Anmol publications Pvt. Ltd, New Delhi, in the year 2003

In this study a modest attempt has been made to examine the existing state of small industry development in a backward region of the country namely Orissa. It is needless to emphasize here that in a backward state like Orissa, the relevance of small entrepreneurship development to the overall economic development of the state is beyond doubt. To be precise, this study basically aims at focusing on a new relevant questions such as whether the development policies have been rightly pursued? Whether such policy has helped the growth of a new entrepreneurial class in the state? How far the entrepreneurs have been successful in managing their units despite heavy odds and uncertainties?

The work has been organized into ten chapters. Chapter One deals with the approach to the problem in view and presents the methodology followed in the study.

Chapter second brings out the concepts of small scale industry in general and the concept as followed in India in particular.

Chapter Third includes the growth trend in terms of number of units established, investment made thereon and employment generated over the years 1974-75 to 1985-86 is analysed in Chapter four. An examination of factors affecting entrepreneurship and the reasons that have promoted the new entrepreneurs to enter industry is undertaken in Chapter five. Chapter sixth, locates the main sources of initial capital and relates institutional finance to the growth of small industries. Role of promotional institutions for the promotion of small industries in the state is studied in Chapter seventh. An evaluation of some problems relating to the operation of the units and the need for managerial talent for the successful operation of the units is made in Chapter eighth. A discussion on marketing management and under utilised production capacity of the small scale units has been put forth in Chapter 9. Finally, Chapter 10 presents the major conclusions and suggestions of this research.

It gives several useful information to the students, administrators, financial institutions and entrepreneurs.
10) **Saini Jasmer Singh**, has made a study in his book, “*Entrepreneurship Development Programmers and Practices*”, which was Published by Deep and Deep Publication Pvt. Ltd New Delhi, in the year 2003

This book has been written envisaging the future needs of potential entrepreneurs, entrepreneurship, scholars, entrepreneurs trainer motivators and small business traders. The book would also be of interest to existing entrepreneurs. This book establishes linkages between entrepreneurs and economic development and gives brief account of how entrepreneurship movement in India has come to the present state. It describes variety of EDP programmes being offered, organisation involved, programmes inputs methodology of conducting programme problems faced by entrepreneurship promotion organisation. Impact of entrepreneurship training has been demonstrated with the help of comparative study of trained and untrained entrepreneurs.

This book is more useful to students of entrepreneurship in universities, technical institution and potential entrepreneurs, entrepreneurial support system, opportunity identification project report preparation and a sample project report have been included in the text. Annexures would be particularly useful to potential entrepreneurs. 10

### 3.3 THESIS :

1) **Upadhe A.P.**, has submitted his Ph.D. Thesis entitled, “*A Study in Development of Entrepreneurship in Small Scale Sector in Pune City*”, in March, 1983 he concluded the following major aspects in respect of EDP’s used in the small scale sector in Pune City.

During the course of study the researcher could locate number of problems of small scale industrial units. Some were directly expressed in the questionnaire while some of them expressed during the personal interview. It was possible to classify problems in variety of ways. One classification which appealed to him was

- Problems during the promotion stage.
- Problems in conducting business.
- Need of expansion and diversification etc.

The author also has given some recommendation for the above mentioned problems such as –
The role of government in the process of industries and industrialization is changing very fast which included legislative measures, declaration of industrial estates and availability of facilities like transport, communication, insurance and banking etc.

The educational institutions should see that the night school should be opened for the training the new comer entrepreneurs in small industries.

The study group has also made a number of recommendation of fiscal and financial measures covering setting up of a technology bank for collection and dissemination of information about technology source etc.

Limaye S.G., explains in his Ph.D. thesis about, “Entrepreneurship Development through vendor Development” (A Case Study), 1992 which covers the area of productivity, theory of wages, relationship between employer-employees, bank or financial institutions, incentive scheme, vendor development project established own workshop, place of their residence, washing the spare part, blasting machine, invested building sheds, purchasing machinery other sheds, selected employees system, payment system, placement system, performance and promotion etc.

The objectives of the study were to take brief review of the government policies and plans, history of the house of K.B. Ltd. nature and principle impact of project and entrepreneurial rural development, vendor development project implemented situation of the organisation and other aspects.

The conclusions of this research work summarized under the three heads such as –

- conclusions relating to the vendor.
- conclusions relating to the financial arrangement.
- Conclusions relating to the employer-employees relationship etc.

The researcher has also suggested some remedies such as

- It is not possible to implement vendor development project for the employees who are working on high technology, heavy – investment and bulky machines, because such machines are not only difficult to be handled at the premises of the committed entrepreneurs but also beyond their financial capacities to purchase such machines.
– The parent company should organize a separate training programme for the employees who are to be promoted as committed entrepreneurs.

– Vendor development project can be implemented for the shop floor employees who are working in low technology assembly line industries which do not require heavy investment.

– Even in the case of high technology and continuous line industries also, vendor capital development project can be implemented for various service functions e.g. the security officers and employees can be made independent and the security work may be assigned to them. They will work independently but will depend on the company for their work. On the similar lines canteen, mali, sanitation and transport services can be covered under the vendor development project.²


He explained the socio-economic background of these entrepreneurs and factors induced in it to become entrepreneurs. Industrial estates, agro industries and management, government role of SSI sector comparative study in the selected countries. He explained the problems of SSI such as – production problems, financial problems, materials problem, marketing problems, machinery and equipment problems etc.

The researcher also offered suggestions for Entrepreneurship Management Development in the Nasik District and near area, such as – training centre is not available, a master course has been suggested, provided necessary guidance for agro-based units, facilitated established in the industrial estates and small and large scale sectors etc.

Special concessions and interlinkage for consultancy services are offered attracting industries to backward areas. New and small entrepreneurs especially the technicians are encouraged to undertake industrial investment through provisions of machinery on hire purchase accommodation in industrial estates factoring services leasing finance, finance and liberal terms, free service facilities, entrepreneurship awareness and development programme etc.³
Dadlani Shoba, explained the situation of women entrepreneurs in her Ph. D. thesis entitled, “A Study of Women Entrepreneurs in the Non-Conventional Line of Business,” She concluded the following major aspects about the role of women entrepreneurs in non-conventional line of business used in the study area.

A holistic study of entrepreneurship leads the researcher to the following major conclusions.

1) The success of entrepreneurship is not gender specific.

2) Women entrepreneurs per say do not expect any special favour but they do expect fairness and a decent behaviour on the part of government officials, customers, suppliers employees etc, and obviously expect support from family members.

3) Women entrepreneurs have started making a mark. The success ratio is pleasantly high. Their presence is felt irrespective of whether they are in the conventional / non-conventional lines of business or whether they are circumstantial / non-circumstantial entrepreneur.

4) An industrial family background is not necessary for becoming a successful entrepreneurs.

5) Hobbies of women are turning into regular professional / business activities today.

6) The modern / New women is also perfect women who is performing multi – roles and is definitely career oriented. They feel wasted if their knowledge and skills are not put to fruitful use.

In the light of above stated conclusion, He had suggested some remedies for better use of non – conventional line of business by women entrepreneurs which will satisfy the expectation of customers. She also suggested that -

1) Government and non – Government agencies – have to promote entrepreneurship and should specially design entrepreneurial development programmes for women in the non – conventional line of business. The programmes could also be conducted for the circumstantial entrepreneurs as a special target group both the conventional and non – conventional line of business. Similar EDP’s could also be undertaken for budding women entrepreneurs especially for undertakings of non – conventional line of business and for equipping them with the required technical knowledge.

2) Entrepreneurial awareness programmes should be conducted on a much wider and larger scale with the objective of creating the awareness among women about areas open to them for operation. Awareness about the loan schemes available
especially for women entrepreneurs must be highlighted. An intensive course on feasibility studies preparation of project reports and planning for business must be conducted after considering their aptitude for it. This should help in encouraging women to undertake industrial activities.

3) Since 47.5 Percent of the circumstantial women entrepreneurs and 20 Percent of the non circumstantial women entrepreneurs in the current study have expressed the difficulty of not being able to repay loans and of high interest rates, the government financial institutions could have a soft corner for women in business and officer softer loan schemes and subsidies for encouraging them into business.

4) The problem of water shortage, power cuts, three phase power connections could be looked into by the authorities since 40 Percent if circumstantial women entrepreneurs and 55 Percent of the non-circumstantial women entrepreneurs have voiced this problem.

5) Women corporators who have elected from various constituencies in the city can give top priority to problem of women in business and help in correcting the irregularities in the system.

The researcher has given suggestions to the Mahila Mandals such as:-

1) To encourage membership of circumstantial entrepreneurs and of other women entrepreneurs on a much wider scale.

2) To take a lead in bringing out biographies, videos and CD’s of successful women entrepreneurs to boost other women in the society to launch business projects.

3) To give recognition to successful women entrepreneurs at specially organized functions for the purpose of experience sharing. This would inspire members of mahila mandals to undertake.

The research has also given Suggestions to Universities / Colleges / Educational Institutions such as:-

1) School and colleges students could be given lessons – in “Achievement motivation” which could motivate and inspire young women and men to take up entrepreneurial careers.

2) Practical assignments on entrepreneurship could be given to students like under taking of small business activities. These would help in making the students experience of the entrepreneurial thrill and challenge.
5) Pandit Narahar S. has submitted a Ph. D. thesis entitled “A Critical Study of Entrepreneurship Development in Satara with special reference to study of units located in MIDC, Satara,” In his study the role of EDP in accelerating industrialization has been explained and he suggested the DIC agencies involved should do task of work with determination zeal and a sense of dedication and commitment. He also recommended the separate financial cell of taluka and district levels of DIC area of entrepreneurship and to motivate young people to start their own ventures.

In his study on the entrepreneurs in small scale industries units in MIDC block Satara, need of institutional support for entrepreneurship development have received some attention of the researchers. Some studies have focused on factors affecting the entrepreneurial growth, some of them have studied are the impact of government programmes and role of financial and other institutions and EDP’s in the entrepreneurship development and offered their own suggestions.

The studies have also thrown light on the growth of entrepreneurship in different stages in industries and factors that motivated the entrepreneurs to bring into this field. Some researchers underlined the need for changing the education system so as to create the spirit of entrepreneurship among young blood. The importance of finance also attracted the attention of the studies.

However, a comprehensive study on the role of MSFC in promoting and developing entrepreneurship in Satara District, has not been documented. Since the planning exercise was taken up in independent India through the financial institutions to facilitate private investment, a systematic investigation into the role of MSFC in encouraging entrepreneurship, needs to be taken up.\(^5\)
REFERENCES

3.1 Articles:-


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3.2 BOOK-REVIEW :


3.3 **THESIS:**


2) Limaye Shirish Ganesh, “Entrepreneurship Development through vendor Development” (A Case Study), submitted to University of Pune, 1992

