CHAPTER VII

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

7.1 Introduction

The final chapter presents the findings of the study and lists down the various aspects of entrepreneurs in Tirunelveli district. It also includes the suggestions and conclusion of the study.

The cardinal driving fulcrum around which the researcher’s efforts revolved all through the course of this study centres around the title:“A Study on the Socio-Cultural Background of Entrepreneurs with Special Reference to Tirunelveli District in Tamil Nadu”. This propelled and guided the researcher in his efforts in the literature review, the construction of the questionnaires as well as in the selection of the population and sample for the study. To be specific, the objectives of the study are:

1. To identify the Socio-Cultural Background of the respondents
2. To examine the Factors Motivating the respondents to become an entrepreneur
3. To analyze the Big Five Inventory (BFI) of personality traits of the respondents
4. To examine the Empowerments of the respondents
5. To analyze the Ten Key Problems Encountered by the respondents
6. To offer suggestions on the basis of the findings of the study

Some hypotheses were framed to analyze whether there is any significant difference between the variables of factors such as personal, social, economical, family and intellectual. Other hypotheses examined were whether there is any significant difference between male and female entrepreneurs in the Big Five Inventory (BFI) of personality traits, and whether there is any significant development
in various empowerments of the entrepreneurs and any significant difference between the genders of the respondents on empowerments. Some further more hypotheses were framed on the problems of entrepreneurs to test the significant difference among the problems and among the type of enterprises.

The study is based on both primary and secondary data. For primary data, 30 (male = 15 and females = 15) entrepreneurs of micro, small and medium were identified from each of the 19 blocks of Tirunelveli district. Since the district consists of 19 blocks, the total sample size was arbitrarily determined as 570 (male = 285 and females = 285). In each block, 30 (male = 15 and females = 15) entrepreneurs were identified by adopting the purposive sampling technique. The primary data were collected from the entrepreneurs with the help of a structured interview schedule. The secondary data about the entrepreneurs were collected from the journals, books, websites, records of DIC and the district profile. The collected data were analyzed with the help of appropriate tools to examine the socio-cultural background, the factors motivating the respondents to become an entrepreneur, the Big Five Inventory (BFI) personality traits of the respondents, the Empowerments of the respondents and the Ten Key Problems encountered by the respondents. The entire report is presented in seven chapters.

7.2 Summary of Findings

The major findings of the study are presented and they are summed up as under.

7.2.1 Findings on Socio-Cultural Background of the Respondents

1. It has been identified that out of the sample of 570 respondents, 50.88 percent of the respondents are in 41 to 50 years age group and the next age group 31 to 40 years also
comprises 24.74 percent of the respondents. The least age group of the respondents is above 60 (4.91 percent). It is derived that nearly half of entrepreneurs are upper middle aged and the rest belong to the youth and an upper age group.

2. It has been learnt from the study that 58.60 percent of the respondents belong to backward community and the next 19.65 percent of them belong to most backward community. 12.11 percent of the respondents are Forward community and 4.91 percent of the respondents are SC/ST community. It is proved that the entrepreneurship in the study area has been clustered strongly on the backward community and weak in the SC/ST community.

3. The study further shows that more than half (58.42 percent) of the entrepreneurs covered by the study belong to Hindu religions and the rest religions are Christian (27.19 percent) and Muslim (9.47 percent). The result reflected the population ratio of the study area that Hindus are the majority in the study area than Christians and Muslims.

4. When an inquiry was made on the literacy qualification of the entrepreneurs, it is found that 50.70 percent of entrepreneurs are Under Graduates, 17.54 percent of them are Technical holders, 14.39 percent of them have studied up to School Education level and 12.46 percent of entrepreneurs have studied Post Graduates. The surveys revealed that majority of entrepreneurs is educated. It denoted that they can discharge the entrepreneurial responsibilities effectively. They can take risks more easily and have access to information regarding entrepreneurial activities.

5. The majority of the entrepreneurs (80.53 percent) belong to the married category; only 5.26 percent remained unmarried at the time of the survey. It is also found that some of the entrepreneurs are Divorced (7.02 percent), Separate (5.26 percent) and Widow/Widower (1.93 percent). It has been learnt that, out of the 570 respondents
selected for the study, 62.98 percent are in the nuclear family setup and the remaining 37.02 percent is in joint families.

6. As far as the business experience of the entrepreneurs are concerned, mostly half of the entrepreneurs (58.25 percent) have 5 – 10 years of experience and the other end only 7.19 percent of entrepreneurs have above 15 years of experience. Further it has been identified that 47.37 percent of them are spending 8 – 12 hours for their business and next 33.16 percent of them are spending 4 – 8 hours. Only very least entrepreneurs (6.14 percent) are spending above 12 hours for their business.

7. Regarding the type of ownership of the entrepreneurs, almost equal percent of entrepreneurs is having their business as Franchises (34.21 percent), Partnership (33.86 percent) and Sole Proprietorship (31.93 percent). It is also found that the majority of the entrepreneurs (46.31 percent) has the business which was created by them self and 24.39 and 22.81 percent of them have the business by inherited and bought respectively. Minimum percent of the entrepreneurs (6.49 percent) are having their business as leased base.

8. It was observed that majority (40.53 percent) of the entrepreneurs have own premises for running their business and 27.89 percent of them have partially own premises for their business. The rest of them have rented (14.21 percent) and leased (17.37 percent) premises for their business. It is also found that most of them (36.84 percent) are doing trading business, 32.98 percent and 30.18 percent of entrepreneurs are doing manufacturing and service type business respectively.

9. Of the total, 41.93 percent of entrepreneurs are earning ₹15,001 – ₹20,000 per month as net profit from their business. 27.02 percent, 13.51 percent, 11.93 percent and 5.61 percent of them are earning ₹10,001 – ₹15,000, ₹10,000 and below, ₹20,001 – ₹25,000 and above ₹25,000 per month as net profit from their business
respectively. It was also observed that more than half of the respondents (57.89 percent) have registered their business in District Industries Center (DIC) at the time of applying the bank loan and 23.86 percent of them have not yet registered their business so far in District Industries Center (DIC).

### 7.2.2 Findings on the Motivational Factors of the Respondents to become an Entrepreneur.

1. When a ranking analysis was made of the motivational factors of the respondents to become an entrepreneur, it is found that the most important reason to become an entrepreneur is “Self Growth” and it gets first rank among the twenty motivational factors. The second and third reasons to become an entrepreneur are “Social Status” and “Family Background” respectively. The next ordered reasons are Family Upgradation, Seeking Innovation, Technical Knowledge, Entrepreneurial Experience, Economic Independence, Financial Upgrade, Unemployment, Encouragement from Family Members, Self Interest, Encouragement of the friends, Inherited, Market Potentials, Service to the Society, Use of Idle Funds, Idea driven, Self Prestige and Providing jobs to others.

2. The twenty motivational factors of the respondents to become an entrepreneur have been abridged into eight factors by using the extraction method of Principal Component Analysis (PCA).

3. Factor I consists of five factors namely market potential, economic independence, use of idle funds, family upgrade and inherited. Factor II consists of five factors namely social status, family upgrade, family background, serves to the society and use of idle funds. Factor III consists of five factors namely self prestige, unemployment, use of idle funds, idea driven and service to the society. Factor IV consists of three factors namely Encouragement from Family, Entrepreneurial Experience and family
background. Factor V consists of three factors namely Self Interest, Providing jobs to others and Service to the Society. Factor VI consists of three factors namely Self Growth, Seeking Innovation and Family Background. Factor VII consists of two factors namely Technical Knowledge and Financial Upgrade. Factor VIII consists of four factors namely Encouragement the friends, Inherited, Entrepreneurial Experience and Service to the Society.

4. Regarding the Personal factor of motivation to become an entrepreneur, the study reveals that there is a significant difference among the variables of Unemployment, Self Interest, Self Prestige and Self Growth. It was also found from the study that Self Growth is the most important reason of the entrepreneurs to become an entrepreneur in Personal factor of motivation and Self Prestige is the least important one.

5. Regarding the Social factor of motivation to become an entrepreneur, the study shows that there is a significant difference among the variables of Service to the Society, Encouragement of the friends, Social Status and Providing jobs to others. It was also observed from the study that Social Status is the most important reason of the entrepreneurs to become an entrepreneur in Social factor of motivation and providing jobs to others is the least important one.

6. Regarding the Economical factor of motivation to become an entrepreneur, the study indicates that there is a significant difference among the variables of Economic Independence, Financial Upgrade, Market Potentials and Use of Idle Funds. It was also observed from the study that Economic Independence is the most important reason of the entrepreneurs to become an entrepreneur in the economical factor of motivation and Use of Idle Funds is the least important one.

7. Regarding the Family factor of motivation to become an entrepreneur, the study indicates that there is a significant difference among the variables of Inheritance,
Encouragement from Family Members, Family Background and Family Interest. It was also found from the study that Family Background is the most important reason of the entrepreneurs to become an entrepreneur in the Family factor of motivation and Family members interest is the least important one.

8. Regarding the Intellectual factor of motivation to become an entrepreneur, the study indicates that there is a significant difference among the variables of Technical Knowledge, Seeking Innovation, Idea driven and Entrepreneurial Experience. It was also found from the study that Seeking Innovation is the most important reason of the entrepreneurs to become an entrepreneur in Intellectual factor of motivation and Idea driven is the least important one.

9. As per the Motivational factor of the entrepreneurs to become an entrepreneur, the study indicates that there is a significant difference among the factors of Personal, Social, Economical, Family and Intellectual. It was also found from the study that Family factor is the most important reason for becoming an entrepreneur in Motivational factors of motivation and Social factor is the least important one.

7.2.3 Findings of the Big Five Inventory (BFI) of Personality Traits

1. It was seen from the study that there is a significant difference between male and female entrepreneurs in the personality characteristics of Openness to Experience in their business and also the male entrepreneurs in the study area have more domination in the character of Openness to Experience than female entrepreneurs in their business.

2. It was found from the study that there is a significant difference between male and female entrepreneurs in the personality characteristics of Conscientiousness in their business and also the female entrepreneurs in the study area have more domination in the character of Conscientiousness than male entrepreneurs in their business.
3. It was observed from the study that there is a significant difference between male and female entrepreneurs in the personality characteristics of Extraversion in their business and also the male entrepreneurs in the study area have more domination in the character of Extraversion than female entrepreneurs in their business.

4. It was found from the study that there is a significant difference between male and female entrepreneurs in the personality characteristics of Agreeableness in their business and also the female entrepreneurs in the study area have more domination in the character of Agreeableness than male entrepreneurs in their business.

5. It was identified from the study that there is a significant difference between male and female entrepreneurs in the personality characteristics of Neuroticism in their business and also the male entrepreneurs in the study area have more domination in the character of Neuroticism than female entrepreneurs in their business.

7.2.4 Findings on the Empowerments of the Entrepreneurs

1. When an attempt was made to analyze the developments of empowerments of entrepreneurs, it was found that the entrepreneurs in the study area have adequate developments in the empowerment of Social, Customer, Political, Religious, Risk Taking and Self Decision. It was also seen from the study that even though the entrepreneurs in the study area have somewhat empowerments of Banking, Managerial, Intellectual and Innovation but they have not possessed significant development in that empowerments.

2. The study reveals that there is a significant gender difference in the empowerments of Social, Customer, Political, Religious, Managerial, Risk Taking, Self Decision and Innovation and there is no significant gender difference in the empowerments of Banking and Intellectual.
3. It was also found in the study that the male entrepreneurs acquire more on Social empowerment, Political empowerment, Risk Taking empowerment, Self Decision empowerment and Innovational empowerment than female entrepreneurs and also interestingly it was seen that the female entrepreneurs acquire more empowerment on Customer Religious and Managerial than male entrepreneurs.

4. The result of the study indicated that there is a significant difference in overall empowerment among the age categories of entrepreneurs and also it was found that the age category 31 – 40 have more empowerment than other age categories of the entrepreneurs. Further it was seen that the first homogeneous age group consists of above 60, 51 – 60 and 30 and below, the second homogeneous age group consists of 30 and below and 41 – 50 and the third homogeneous age group consist only the age categories of 31 – 40 on overall empowerment.

5. The result of the study revealed that there is a significant difference in overall empowerment among the communities of entrepreneurs and also it was found that the Backward Community entrepreneurs have more empowerment than other community entrepreneurs. Further it was seen that the first homogeneous group consists of SC/ST Community entrepreneurs and Forward Community entrepreneurs, the second homogeneous group consists of Forward Community entrepreneurs and Most Backward Community entrepreneurs and the third homogeneous group consists of Most Backward Community entrepreneurs and Backward Community entrepreneurs on overall empowerment.

6. The result of the study noted that there is a significant difference in overall empowerment among the religions of entrepreneurs and also it was found that the Hindu religion entrepreneurs have more empowerment than other religion entrepreneurs. Further it was seen that the first homogeneous group consists of Others
and Muslim religion, the second homogeneous group consists of Muslim and Christian religion and the third homogeneous group consist only Hindu religion on overall empowerment.

7. The result of the study indicated that there is a significant difference in overall empowerment among the Literacy levels of entrepreneurs and also it was found that the Technical level entrepreneurs have more empowerment than other Literacy level entrepreneurs. Further it was seen that the first homogeneous group consists of No Formal Education level entrepreneurs, School Education level entrepreneurs and PG Degree level entrepreneurs, the second homogeneous group consists UG Degree level entrepreneurs only and the third homogeneous group consist only Technical level entrepreneurs on overall empowerment.

8. The result of the study found that there is a significant difference in overall empowerment among the Business Experience of entrepreneurs and also it was found that the 11-15 of years of Business Experienced entrepreneurs have more empowerment than other category of Business Experienced entrepreneurs. Further it was seen that the first homogeneous group consists only Below 5 years Business Experienced entrepreneurs, the second homogeneous group consists of 5-10 years and Above 15 years Business Experienced entrepreneurs and the third homogeneous group consist only 11-15 years Business Experienced entrepreneurs on overall empowerment.

7.2.5 Findings on Ten Key Problems of Entrepreneurs

1. When the analysis was made on the Ten Key Problems of Entrepreneurs, it is found that the most important problem to run their business is “Electricity” and it stands first and ultimate problem among the Ten Key Problems of Entrepreneurs. The second and third problems for the entrepreneurs to run their business are “Marketing Problems
and Unfair Competition” respectively. The next ordered seven problems for the entrepreneurs to run their business are, Non-availability of Raw Materials locally, Management problems, Access to Finance/Capital, Multiple Taxes and Levies, Environmental factors, Infrastructure and Access to Modern Technology.

2. In addition, it is found that there is a significant difference in all problems among the enterprises of manufacturing, trading and services except the problem of Unfair Competition. Furthermore, most interestingly it is seen that the problem of electricity is an ultimate affecting common problem for the enterprises of manufacturing, trading and services. The problem of Access to Modern Technology for manufacturing and Environmental factors for traders and services take place last in the enterprises of the entrepreneurs.

7.3 Suggestions

In the light of the findings, a few suggestions are offered to improve the socio - cultural background of the entrepreneurs in Tirunelveli District, which in turn will lead to the economic growth and overall development of the district, state and nation.

7.3.1 Suggestions on the Socio-Cultural Background of the respondents

1. The result of the study has confirmed that only 42 (7.37 percent) sample entrepreneurs are young (age of 30 and below) out of the total of 570 samples. Many studies demonstrate that the tender age of 25 is the optimum age for high-tech entrepreneurship; and that among other factors; younger people perform better at raising venture capital, channeling risk, uncertainty and high creativity. Hence, it is suggested that the final year degree students especially commerce and management students have to be motivated towards the stage of entrepreneurial intentions. And also the district entrepreneurial agencies
may start the youth entrepreneurial cheer club to attract and encourage the youth to start the business. The colleges have to start the entrepreneurial cell to create and develop the entrepreneurial behavior among the students.

2. Since the number of entrepreneurs from Scheduled caste and Scheduled tribe communities is very low in the study area, awareness of entrepreneurship is to be created among the scheduled caste and scheduled tribe men and women, by providing special incentives to start a business.

3. The study proved that the literacy of the entrepreneurs in the study area is symmetrical. Hence it is suggested that the educational institutions may provide an opportunity to the entrepreneurs to learn entrepreneurship education. Thus if each individual learns about entrepreneurship education, then the spirit, attitude, behavior and ability to handle the business or activity that leads to find, create, implement ways of working, technology, and new products by improving efficiency will enable to obtain higher profits.

4. The society is a beautiful building which is constructed by the bricks of families. So it is a responsibility of each one to prevent the destruction of the building by saving families culture. As most of the respondents are married and they have families, the family conference should be organized often for them to confiscate the conflicts (if any) and to develop the fellowship in families.

5. The study indicated that the majority of the entrepreneurs are dedicating their maximum time for their business. Since the time management is very essential to succeed in the business, the governmental and other agencies such as Indian Institute of Entrepreneurship (IIE), District Industries Centre (DIC), Indian
Young Entrepreneurs’ Forum and Junior Champers of Commerce may take the initiative to provide training on time management to the entrepreneurs.

6. Since most of the respondents are running their family enterprise (Inherited), it is advised that they should shift from the traditional sectors of entrepreneurship and adhere to the modern trend in order to earn more by attending the Entrepreneurial Development Programme (EDP). Since the net profit of the entrepreneurs is not appreciable in the study area, income generating activities should be introduced and developed among the entrepreneurs by Small Industries Development Bank of India (SIDBI).

7. The study has identified that 23.86 percent entrepreneurs have not yet registered their business in District Industries Center (DIC). The government should make awareness of DIC and its benefits among the entrepreneurs to register their business in District Industries Center (DIC) so that they may know and utilize the various schemes and training programmes of government for entrepreneurs.

7.3.2 Suggestions on the Factors Motivating the Respondents to become an Entrepreneur

1. The study has conformed the prioritization of motivational factors to become an entrepreneur of the respondents in the study area. The first, second, third, forth and fifth priorities of motivational factors to become an entrepreneur are Family Factor, Intellectual Factor, Personal Factor, Economical Factor and Social Factor respectively. Since these are the attitudes of the people in the study area, the governmental and non governmental agencies and the policy makers for the entrepreneurs should consider the priorities of motivational
factors to become an entrepreneur when they prepare the training programme and schedule for the Entrepreneurial Development Programme (EDP) in the study area. If they give the training to the persons who are willing to establish the business based on the prioritization of motivational factors to become an entrepreneur, the result will be fruitful. It is also suggested that the Indian Institute of Entrepreneurship (IIE), Indian Young Entrepreneurs’ Forum (IYEF), Center for Entrepreneurship Development (CED), Development of Scientific & Industrial Research (DSIR), Small Industries Service Institute (SISI) and National Science & Technology Entrepreneurship Development Board (NSTEDB) should consider the result when they give the training to the stranger of entrepreneurship.

7.3.3. Suggestions on Big Five Inventory (BFI) of Personality Traits of the Respondents

1. There is an imbalance in personality traits between men and women entrepreneurs in the study area. Even though men entrepreneurs dominated in some traits and women entrepreneurs dominated in some traits, both of them have to come forward to develop their personality traits because particular circumstances bring out different parts of a person's personality and also personality changes with age.

2. It is observed that the female entrepreneurs are significantly less inclined towards the personality trait of Openness to Experience than male entrepreneurs. Openness to Experience is a general appreciation for art, unusual ideas, curiosity, and imagination. This trait distinguishes people who are more imaginative from those who are down-to-earth. People who are more open tend to be more creative, more likely to be open to new and different ideas, and more in-touch with his/her feelings. Hence the
female entrepreneurs are advised to develop their personality traits of Openness to Experience with developing active imagination through knowing the creation stories of successful entrepreneurs, routine reading the worldwide entrepreneurship and develop better writing skills.

3. It is found that the male entrepreneurs have not as much of Conscientiousness when compared to the female entrepreneurs. Conscientiousness is a tendency to show self-discipline, act dutifully, and aim for achievement. This trait shows a preference for planned rather than spontaneous behavior. Conscientious individuals achieve high levels of success through purposeful planning and persistence. They are also regarded by others as responsible and reliable. They can become compulsive perfectionists and workaholics. Hence this research suggests that the male entrepreneurs have to develop the attitude of punctual, own schedule preparation and self-discipline. They may use reminders by computers and smart phones to do the work related to their business. The male entrepreneurs should follow the social habits of staying in touch with family and having friends which can encourage conscientious behaviors like being on time and expressing gratitude.

4. The result indicated that the male entrepreneurs have extraversion than the female entrepreneurs. According to many researches; extraversion is associated with leadership behaviour. Extraversion is expressed in individual differences in a person's characteristic pattern of feelings, actions, thoughts, and goals. High levels of extraversion can be particularly well suited to entrepreneurship that requires a great deal of interaction with other people. Hence it is suggested that the female entrepreneurs should concentrate on the development of extraversion attitude which will be very useful to succeed their business.
5. It is found from the study that the female entrepreneurs are more diplomatic and agreeable than the male entrepreneurs. Agreeableness is the tendency to be compassionate and cooperative with others. Since Agreeableness is one of the most important things for business development, it is suggested that the male entrepreneurs should give importance to maintaining harmony and not insist on others agreeing with what they say or follow their suggestions. They should be good-natured, cooperative and trusting (trust others). It is also suggested that the male entrepreneurs have to develop good working relationships with all organizational constituents such as co-workers, subordinates, superiors, customers, and suppliers.

6. It is found that the male entrepreneurs have much more of Neuroticism when compared to the female entrepreneurs. Neuroticism is the tendency to experience negative emotions, such as anger, depression, or anxiety. Those who are high in neuroticism are highly reactive in stressful situations. They are more likely to interpret ordinary situations as threatening or minor situations as too difficult or as impossible. Hence it is suggested that the male entrepreneurs have to practice the relaxation technique, meditation and self hypnosis so that they can successfully handle the challenges that come their way with confidence and a feeling of liberation.

7.3.4 Suggestions on the Empowerments of the Respondents

1. It is observed that there is no significant development in Banking Empowerment, Managerial Empowerment, Intellectual Empowerment and Innovational Empowerment among the entrepreneurs in the study area.

Regarding the Banking empowerment, it is suggested that the entrepreneurs should come forward to know the benefits of banking technologies such as Automated teller Machine (ATM), Internet Banking (IB), Mobile Banking (MB), Tele Banking (TB), National Electronic Fund Transaction (NEFT) and Real Time Gross Settlement
(RTGS) and also they have to use these facilities for their business development by quick access and safety. It is also suggested that they should develop the knowledge of the bank subsidy schemes such as Technology Up gradation Fund Scheme for Textile Industries (TUFS), Credit Linked Capital Subsidy Scheme (CLCSS), Integrated Development of Leather Sector Scheme (IDLSS), Scheme of Technology Up gradation / Setting up / Modernization / Expansion of Food Processing Industries (FPTUFS), and Scheme For Domestic Factoring (SFDF) so that they can utilize the schemes. On the other hand, it is also suggested that the Bank officials may conduct an awareness programme to the entrepreneurs on various schemes and loan facilities related to the enterprises. And also the entrepreneurs may be motivated to repay the loan. This programme and activity should not be formalities and it should be a real effort.

2. An entrepreneur should have sufficient managerial empowerment running the business successfully. The entrepreneur who is a manager of an enterprise imparts knowledge or skill, shares the meaning of information, trains an employee to practice an occupation or profession, promotes learning by modeling certain behaviors, coach the employees towards understanding a system or structure. But the entrepreneurs of the study area have not as much of development in managerial empowerment in their business. Hence the suggestions are posted to the entrepreneurs that they have to participate in the government training programme of Management Development Programmes (MDPs) which is conducted by the Ministry of Micro, Small & Medium Enterprises. The entrepreneurs can develop themselves by attending the training programme in various aspects of Management like Industrial Management, Human Resource Management, Marketing Management, Export Management &
Documentation, Materials Management, Financial Management, Information Technology & Exports, ISO 9000, WTO, IPR etc.

3. Since there is no significant development in the intellectual empowerment of the entrepreneurs in the study area, it is suggested that the entrepreneurs have to develop their intellectual prosperity by means of modern technologies. The entrepreneurs may utilize the training programmes such as Industrial Motivation Campaigns (IMCs), Vocational and Educational Training, Credit Link Capital Subsidy Scheme for Technology Upgradation (CLCSS), National Manufacturing Competitiveness Programme (NMCP) and Quality Upgradation/Environment management for small scale sector through incentive for ISO 9000/ISO 14001/HACCP Certifications training which are conducted by the Ministry of Micro, Small & Medium Enterprises (MSME).

4. Innovation has become the key to competitive advantage of firms. To become successful, innovations must be leveraged through the broader effort of business development. It is found in the study that the entrepreneurs in the study area have not enough development in the innovational development in their business. Hence it is suggested that the entrepreneurs have to identify the product design, market strategy and financial need, they have to obtain materials technology, human resources and capital, they have to accomplish organization, product design, manufacturing and services and they have to provide value to customers, rewards for employees, revenues for investors and satisfaction for founders.
7.3.5 Suggestions on the Ten Key Problems Encountered by the Respondents

1. The study found out that the entrepreneurs of Micro, Small & Medium Enterprises (MSME) have affected ultimately due to the problem of electricity. The national media have reported that the electricity deficit problems in the last two years forced thousands of industries to shut down operations, affecting industrial production and the livelihoods of thousands of families. Hence it is suggested that the entrepreneurs may utilize all alternate resources of energy like wind energy and solar energy. It is also suggested that they have to follow the following solutions at two levels to solve the electricity deficit problems. Two key elements of a possible solutions are: Categorical change in the pattern of energy consumption and change in lifestyles.

The current energy consumption trends are extremely inefficient, whether it must be in the domestic, industrial, trade or commercial sectors. With minimal effort, well over ten percent of national electricity can be saved by applying only the first level of energy conservation that is a change in attitude. It is simple, instant and effective and all it requires is a stop to use energy unnecessarily. Leaving lights and home appliances on even when they are not being used is a common practice in our society. Similarly, many businesses such as shops dealing in cloth and garments, jewellery, cosmetics, home appliances and electronics are usually extravagantly lit. It is commonly observed that shops that could do with two or three 40-watt tube lights to meet the desired level of luminance use as many as 15 to 20 tubes. Not only does this increase power consumption, it also generates heat and makes the environment uncomfortable.
A further economy of 10-15 percent can be achieved by introducing the second level of energy-conservation practices, especially in industries. Collectively, just through conservation, more than half of the electricity deficit can be met. However to do that, public education is essential. With the help of effective electronic and print media campaigns the government can quickly educate the masses. The second part of the solution is a change in lifestyles. The nation has to draw a clear line between necessities (lighting, fans, TVs, computers, etc.) and luxuries (air conditioners, microwaves, etc.). There is not enough electricity to meet both requirements. Luxurious lifestyles will have to be compromised in order to meet the necessities. Markets and commercial places can substantially reduce their power consumption by changing their working hours. An early start and early end to capitalize on daylight as much as possible should be recommended rather than having opening hours from afternoon until late at night. Air-conditioning, usually a sign of a luxurious lifestyle, needs to be dropped. Bearing in mind that a typical domestic AC consumes far more electricity in one hour than a fan does over 24 hours, air conditioning should not be allowed except for sensitive applications such as hospitals and research centres. The choice is between using ACs for a few hours and then doing without electricity in peak summer months or avoiding ACs and other luxury gadgets but having round-the-clock electricity available to meet fundamental needs.

2. In today's society, many successful organizations have a unique ability to market and sell their products and services. But in the study area it is found that the entrepreneurs of Micro, Small & Medium Enterprises (MSME) have been affected ultimately due the marketing problem. Hence it is suggested that the entrepreneurs should participate in the marketing strategies training programme. Marketing Strategies is a fast-paced, dynamic and highly informative programme that covers
ideas, techniques, tips and useful practical information. By attending the programme, the entrepreneurs can learn the psychology of selling, practical sales tools and techniques, marketing and branding, internet marketing, success habits of the ‘greats’ in sales and knowledge that will help to meet and exceed targets.

3. Since the entrepreneurs have been affected by the unfair competition in their business, it is suggested that primarily they have to pledge themselves as I never involve in unfair competition such as false advertising, “bait and switch” selling tactics, unauthorized substitution of one brand of goods for another, use of confidential information by former employee to solicit customers, theft of trade secrets, breach of a restrictive covenant, trade label, and false representation of products or services. They are also advised to take necessary action to protect their business by trademark or copyright and right of publicity which prevents the unauthorized commercial use of an individual's name, likeness, or other recognizable aspects of one's persona. It gives an individual the exclusive right to license the use of their identity for commercial promotion.

4. The result indicated that Micro, Small & Medium Enterprises (MSME) units face severe problems in procuring the raw materials whether they use locally available raw materials or imported raw materials. The problems arise due to faulty and irregular supply of raw materials. Non-availability of sufficient quantity of raw materials, sometimes poor quality of raw materials, increased cost of raw materials, foreign exchange crisis and above all lack of knowledge of entrepreneurs regarding government policy are other few hindrances for Micro, Small & the Medium Enterprises sector. It is suggested that the entrepreneurs should try to develop the knowledge of government policy regarding the raw materials. The government should
also notify the present policy to the entrepreneurs through national media and the government agencies for Micro, Small & Medium Enterprises.

5. The entrepreneurs in the study area have faced the management problem to run their business. Hence it is suggested that the entrepreneurs need to focus on sales and financial control, marketing and sales ranges from identifying target markets and customers to techniques for closing the sale. It is also suggested that the entrepreneurs should assess their organization or enterprise's goals, poll employees to identify weaknesses in the management communication structure, examine how work is delegated in the enterprise, solicit feedback from employees on their superior performance and openness, talk to employees about how appreciated they feel at work and sit in on routine organizing meetings.

6. Finance is said to be the “life blood” of every business undertaking, be it large or medium or small scale enterprise. Access to Finance/Capital is critical for sustainable economic growth and social development. Micro, Small and Medium Enterprises are able to seize entrepreneurial opportunities when financial products and services, designed according to their demand, are available to them. The entrepreneurs of Micro, Small & Medium Enterprises in the study area have affected due to the problem of Access to Finance/Capital to their business. It is suggested that the entrepreneurs may use the government schemes which are supported to Access to Finance/Capital to their business. Ministry of Micro, Small & Medium Enterprises (MSME) facilitates credit support to MSEs through various schemes, operated through various financial institutes like SIDBI, NSIC and others. The details about credit scenario including main facilities / schemes operational under MSME are Credit Guarantee Fund Scheme for Micro and Small Enterprises (MSEs), Scheme of
Micro Finance Programme and Trade Related Entrepreneurship Assistance and Development (TREAD) Scheme for Women.

7. The entrepreneurs of the study area have exposed their worries about the Multiple Taxes and Levies of government. They have also reported that it is the notable problem for the development of their enterprises. Hence it is suggested that the government must simplify and unify taxation for Micro, Small & Medium Enterprises (MSMEs). The government has to implement the goods and services tax (GST) without delay so that it may get rolled out in a more complicated form. Harassment and corruption in the name of value added tax (VAT) and sales tax on the trading community should be controlled. The maintenance of records for the value added tax (VAT) should be simplified because it is a very cumbersome job. Finally the government should consider the argument of the trading community that VAT would lead to price rise and as such it is unconditional to replace it with existing sales tax.

8. The environmental factors directly impact the companies because of their importance to the changing dynamics. A change in any of the environmental factors changes the organization’s practices and affects their corporate policies. Like this word, the entrepreneurs have some problems in their business due to Environmental factors. It is suggested that the entrepreneurs should control and maintain the environmental factors such as culture and norms of the business, Different priorities, policies and philosophies of the business, financial policies, financial position and capital structure of the business, internal relationship with shareholders, employees, suppliers, marketing intermediaries, economic conditions and economic policies of the business.
9. Since the accelerate development in Micro, Small and Medium Enterprises sector is by maximizing investment, output, growth, employment and manufacturing competitiveness through infrastructure development, it is suggested that the entrepreneurs should develop their infrastructure by utilizing the various government schemes which are used to created/upgraded the Infrastructure facilities in Industrial Estates under various schemes implemented by Central as well as State Government such as Micro Small Enterprises-Cluster Development Programme MSE-CDP (ID) Scheme, Additional Central Assistance Scheme (ACA), Industrial Infrastructure Upgradation Scheme (IIUS) and Aid to States for Infrastructure Development of Export and Allied Activities (ASIDE). Infrastructure Development projects under the scheme will consist of projects for infrastructural facilities like power distribution network, water, telecommunication, drainage and pollution control facilities, roads, banks, raw materials, storage and marketing outlets, common service facilities and technological backup services for MSEs in the new/ existing industrial estates/areas.

10. The majority of the Micro, Small and Medium Enterprises in the study area uses old techniques of production and outdated machinery and equipment. They cannot afford new machines and equipments and are therefore not in a position to use the latest techniques of production. As far as technology is concerned, small businesses face the three essential problems of obtaining information about technology, actual procurement of the technology and acquiring financing for technology upgradation. For that the government has to find it possible to conduct research and development on a continuing basis. The entrepreneurs are suggested to utilize the government schemes such as ISO 9000/14001. Certification Fee Reimbursement Scheme which is used to incentive technological upgradation, quality improvement and better environment management by the MSEs and the scheme
provides incentive to those small scale/ancillary undertaking who have acquired ISO 9000/ISO 14001/HACCP certifications and National Manufacturing Competitiveness Programme (NMCP) which is aimed at addressing the technology/quality upgradation needs of the sector, mainly in the public-private partnership mode.

Besides, National Small Industries Corporation Ltd. (NSIC) has taken up an initiative to enhance technology options for small scale industries. An ISO 9001 certified company, it has been working to fulfill its mission of promoting, aiding and fostering the growth of small scale industries and industry related small scale services/business enterprises in the country. Also, Small Industries Development Organization (SIDO) has set up 10 tool rooms and training centers in the country in order to assist small scale units in their technical upgradation by providing good quality tooling.

The entrepreneurs can also obtain information about technology through word of mouth or from a visit to an advanced unit, technical literature, professional journals or information about new product launches, the advent of the internet, new vistas through electronic journals, catalogue downloads and advanced search facilities.

7.4 Conclusion

The entrepreneur who is a business leader looks for ideas and puts them into effect in fostering economic growth and development. Entrepreneurship is one of the most important inputs in the economic development of a country. The entrepreneur acts as a trigger head to give a spark to economic activities by his entrepreneurial decisions. He plays a pivotal role not only in the development of the industrial sector of a country but also in the development of the farm and the service sector. In this new millennium, it is seen clearly and proved that, the present world markets are engaged in sweeping radical and confused changes in all organizations. Entrepreneurs
must possess higher qualities such as integrity, social systems, decent attitudes towards life for effectual industrial patterns and economic growth of the country, as he is a key figure in the development process.

Socio-cultural background involves the total use of cultural influence to develop entrepreneurship. The value based entrepreneurial culture refers to the sum total of dynamic and innovative ways and means in which entrepreneurs respond to changes in the environment. These values form an entrepreneur and corporate culture where entrepreneur work effectively and efficiently in order to contribute to the economic development. The socio-cultural components of the general environment includes; demographic factors, general behaviour, attitudes and as well as the beliefs of the people in the society. This therefore indicates that social-cultural changes and trends influence entrepreneurship development.

The present study is an attempt to analyze the Socio-Cultural Background of Entrepreneurs with Special Reference to Tirunelveli District in Tamil Nadu. The status of the socio-cultural background of entrepreneurs was good. With the regard of motivational factors to become entrepreneurs, self growth and social status plays a pivotal role in the study area. More interestingly the cultural values of personality traits of the entrepreneurs were generally good. This result of the study is the evidence for the state of Tamil Nadu had the largest number of working enterprises with a share of 14.95 percent in all India while Gujarat remained second, marginally behind Tamil Nadu, with a total share of 14.70 percent as per the record of fourth all India census of Micro, Small & Medium Enterprises (MSME).

In general the entrepreneurs of the study area had an adequate amount of empowerment in Social, Customer, Political, Religious, Risk Taking and Self
Decision but they were in downstream in the empowerment of Banking, Managerial, Intellectual and Innovational. They were also facing a number of problems especially electricity, marketing, unfair competitions and non availability of raw materials locally. These are the major hurdles for the development of the entrepreneurs in the study area. Therefore, to create a healthy business environment, what is needed is an active social and cultural behavior of the population, an efficient economy, meaningful policies, and principles that motivates a friendly and fruitful environment by the government.

In conclusion, if the aforesaid suggestions are carried out by the authorities concerned, the entrepreneurs will further improve in socio-cultural background and entrepreneurship in Tirunelveli District. The issues identified in the present study would provide a sound theoretical and analytical background for the future researches in the area of entrepreneurs and entrepreneurship. With regard to this, it is hoped that the present study will provide a springboard that will provide an impetus for empirical research in this area.

**Scope for Further Research**

The following areas are suggested for further research in Entrepreneurs

1. A Comparative Study of Socio-Cultural Background of the Entrepreneurs among the Districts in Tamil Nadu
2. A Study of Gender Differences on Socio-Cultural Background of the Entrepreneurs
3. A Study on Performance Analyzing on Enterprises based on Socio-Cultural Background of the Entrepreneurs