

## ANTECEDENTS OF ENTREPRENEURIAL PERFORMANCE IN ERODE DISTRICT

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### Introduction and Design of the Study

The Indian economy has been witnessing a drastic change since mid-1991 with new policies of economic liberalization, globalization and privatization started by the Government of India. Although rural entrepreneurship is flourishing in the areas of agro-business and small businesses, participation by rural women is very low when compared to their urban counterpart. At present both Central and State governments are giving incentives, concessions and subsidies to entrepreneurs to start their own enterprise, particularly in industrially-backward areas. These incentives and subsidies have positively attracted the entrepreneurs to start their units in rural areas. It also includes assistance of varied nature and also financial, organizational and managerial supports. There is an increase in the number of self-employed women in the developed countries after Second World War. The emergence of entrepreneurs in a society depends to a great extent on economic, social, cultural and psychological factors prevailing in the society. "A fairly large number has 'graduated' out of the initial phase of going out of home to work for somebody. In the USA, women own 25 per cent of all businesses. In Canada, one-third of small businesses are owned by women and in France one-fifth of it. Women entrepreneurs have been making a significant impact in all segments of economy in Canada, UK, Germany and America. They want new challenges and opportunities for self-fulfillment. Women get independent jobs more easily in these countries. All people working independently are termed as entrepreneurs". India needs entrepreneurs for two reasons: (1) To capitalize on new opportunities, and (2) to create wealth and new jobs. A recent McKinsey & Company - NASSCOM report estimates that India needs at least 8,000 new businesses to achieve its target of building an \$87 bn IT sector by 2008. Similarly, in the next 10 years, 110-130 million Indian citizens, will be searching for jobs, including 80-100 million looking for their first jobs; which is seven times Australia's population. This does not include disguised unemployment of over 50% among the 230 million employed in rural India. Since traditional large employers including the government and the old economy players-may find it difficult to sustain this level of employment in the future, it is entrepreneurs who will create these

new jobs and opportunities. In this puncture, it is imperative to study the entrepreneurial performance and its determinants for some policy implications.

### **Need and Importance of the Study**

Understanding the factors that contribute the entrepreneurial performance and the rate of success of their business is the foundation for developing potential entrepreneurs. Based on the results of the present study, the entrepreneurial training programmes developed by the training institutions can be designed in a way that equips the entrepreneurs with necessary skills to avoid the causes for business failure and capitalize on the causes for success. India is a vast country with varying cultural, social and economic conditions. Their effect in promoting entrepreneurship is quite significant. The problems of entrepreneurship development vary from region to region due to variations in the availability of natural resources and infrastructural facilities. The reasons for mental block of the entrepreneurs may also vary from person to person since it is purely psychology oriented. If the blocks are minimized, the rate of success among the entrepreneurs can be enriched. The relative importances of various antecedents of entrepreneurial performance on the level of entrepreneurial performance also vary from industry to industry. The age of the entrepreneurs play an important role in their performance also. Hence, a broader generalization can be attempted on the basis of generalizations made on studies at micro level.

### **Statement of the Problem**

In a developing country like India, a favourable socio-economic environment could help in exploiting the latent entrepreneurial talents among the entrepreneurs. The quality of the entrepreneurs depends on the degree of their entrepreneurial orientation, involvement and interest in their business. In India, these are comparatively lesser because of the poor profile and poor knowledge on entrepreneurship. Their level of enterprise involvement is also lesser due to their poor entrepreneurial orientation, motivation and skills. All these causes are affecting their performance and create some non-interest in their entrepreneurial activities. The rate of success of the businesses depends upon how the entrepreneurs handle and manage their business problems in an effective manner. Hence, they are in need of adequate and appropriate entrepreneurship training programmes at the local level. Since, the needed aspects of the entrepreneurs are also not properly fulfilled by our entrepreneurship development programmes. The rate of success of small businesses and the creation of small scale entrepreneurs is also highly questionable. Hence the causes for the failure of business and disinterest among the entrepreneurs have to be properly examined to remove the obstacles in order to enrich their performance.

### Review of Previous Studies

Entrepreneurship is a unique phenomenon. Raposo et al., (2008) identified 11 distinct duties of entrepreneurs namely risk taking; coordination of capital and labour; innovation; decision making; leading; managing; organizing; contracting; owning; referring and locating the resources. The entrepreneurial skills are the capabilities to lead an enterprise (Minniti et al., 2005). It is highly influenced by the personal profile (Jyothi and Prasad, 1993), economic profile (Priyadarshi. 1997), social profile (Khajuria and Sinha, 2000) and psychological profile of the persons (Surti and Sarupriya, 1983; Singh, 1993). Since the profile of the persons play a major role in their entrepreneurship, the present study has made an attempt to focus on this aspect initially.

Sujata (2010) identified that the entrepreneurial activity is inversely proportional to educational qualification of women. The main aim of venturing into entrepreneurship is to support family earning and also to gain social recognition.

Mukerjee (2007) found that the micro businesses empower the poor by developing skills, self-esteem and self-sufficiency.

Soetanto et al., (2010) revealed that the students with high self-efficacy are more likely to become entrepreneurs. The important factors leading to be an entrepreneurs are role model, independence related, personal achievement and talent, money related and market related factors. The important perceived barriers are lack of initial investment and lack of guidelines on starting a new venture.

### Research Gap

Even though, there are so many studies related to entrepreneurship, entrepreneurs and women entrepreneurs in India, there is no exclusive study on the antecedents of entrepreneurial performance especially in Erode district. The present study has made an attempt to fill up the research gap with the help of the proposed research model.

### Objectives of the Study

Based on the proposed research model, the objectives of the present study is confined to

- To reveal the profile of the respondents, their units and their personality traits;
- To exhibit the entrepreneurs' view on the various antecedents of entrepreneurial performance;
- To identify the discriminant antecedents of entrepreneurial performance among the young and elder respondents;
- To means the level of entrepreneurial performance among the respondents;

- To findout the association between the profile of respondents, their units and the level of entrepreneurial performance among the respondents; and
- To evaluate the linkage between the various antecedents of entrepreneurial performance and the level of entrepreneurial performance among the respondents.

### Methodology

The research methodology shows the methods to be followed in the research activities starting from investigation to presentation of research report. It includes the research design, population of the study, sampling framework, construct development, data collection, framework of analysis and limitations. The methodology followed in the present study is summarized below.

### Research Design

The research design is the overall plan of the research work. It is a blue print of the activities to be taken in the research work. It includes the way in which the collection, measurement and analysis of the data in the present research. The applied research design of the present study is purely descriptive in nature because of the following reasons namely it has its own confined objectives and also predetermined methodology; it is portraying the characteristics of the respondents their entrepreneurial skills, various factors leading to entrepreneurial performance and the level of entrepreneurial performance among them.

### Population of the Study

The population of the study is the owners of the units (MSME) registered at the District Industrial Centre, Erode. The types of business among the units are classified into textile, bleaching, readymade garments, handlooms and other trading units.

**Table 1: Distribution of MSMEs based on their Nature of Business during 2013-14**

Sl.No.	Type of Business	Number of Units	Percent to the Total
1.	Textile	2083	13.98
2.	Bleaching	2694	18.08
3.	Readymade Garments	3147	21.12
4.	Handlooms	2026	13.60
5.	Other Trading Units	4949	33.22
	Total	14899	100.00

Source: District Industrial Centre, Erode.

As a maximum of 33.22 per cent of the total units are during the other trading. It is followed by the units which are doing readymade garments and bleaching which constitute 21.12 and 18.08 per cent to the total units.

### Sampling Framework of the Study

The sample size of the study is determined with the help of the given formula.

$$n = \frac{N}{Ne^2 + 1}$$

Whereas      n - Sample size  
                   N - Population of the study  
                   e - error acceptance level

In the present study

$$n = \left[ \frac{14899}{14899(.05)^2 + 1} \right] = 389.51 = 390 \text{ units}$$

The sampled 390 units are distributed among the population on the basis of stratified proportionate basis. The sampled units in each strata are selected on the basis of random. Hence the applied sampling procedure of the study is stratified proportionate random sampling. The distributions of sampled units (owners/managers of the units) are presented in Table.2.

**Table 2: Distribution of Samples**

Sl. No.	Nature of Industries	Number of Samples	Percent to the total
1.	Textile	55	14.10
2.	Bleaching	70	17.94
3.	Readymade Garments	82	21.05
4.	Handlooms	53	13.58
5.	Other Trading Units	130	33.33
	Total	390	100.00

The above table reveals that the included stratum for the study is nature of industries. The 390 sampled units are distributed among the 5 different types of industries on the basis of total to each industry to the total industries. The allotted units in each type of industry are selected at a random basis. Since the owners/ managers of the units are interviewed to fulfill the objectives of the study, these 390 units are treated as 390 respondents.

### Collection of Data

Since the present study is completely based on the primary data, a special care was taken to prepare the interview schedule. The schedule was divided into three important parts. The first part of schedule focuses on the profile of respondents, their units and their personality traits. The second part of the schedule covers the various antecedents of entrepreneurial performance. The third part of the schedule includes the various

components of entrepreneurial performance. The variables related to personality traits, antecedents of entrepreneurial performance and the entrepreneurial performance were drawn from the review of previous studies and the view of experts. A pilot study was conducted among 40 entrepreneurs registered at DIC, Erode. Based on their feed back, certain modification, additions, deletion and simplification were carried out to prepare the final interview schedule.

#### **Frame Work of Analysis**

For analyzing the data collected during the investigation, the following statistical tools were used. It is highly based on the nature of data and the relevance of information required. The applied statistical tools and its relevance of application is given below. Exploratory factor analysis is a procedure that takes a large number of variables and searches to see whether they have a small number of factors is common which account for their inter correlation (Karl, 1971). The factor analysis is used for data reduction, structure identification, scaling and data transformation. In the present study, the factor analysis have been used to identify the important factors in various antecedents of entrepreneurial performance.

#### **Limitation of the Study**

The present study is subjected to the following limitations.

1. Since the study is purely based on the psychological aspects related to entrepreneurial performance and its antecedents, the qualitative variables are converted into quantitative variable with the help of Likert five point scale.
2. Even though, the entrepreneurial performance can be measured in financial term, the present study uses many the descriptive variables to measure it; and
3. The included antecedents of entrepreneurial performance are only personality traits, entrepreneurial motivation, entrepreneurial intention and entrepreneurial orientation, entrepreneurial skills, enterprise involvement and entrepreneurial behaviour.

#### **Section - B: Antecedents of Entrepreneurial Performance**

The entrepreneurial behaviour is caused by so many factors. These are related to personal, psychological and environmental factors. It is highly imperative to study these factors in order to exhibit the linkage between the factors leading to entrepreneurial behaviour and entrepreneurial behaviour. Even though, these are so many factors leading to entrepreneurial behaviour among the owners of the units, the present study confine to entrepreneurial behaviour, entrepreneurial skills, entrepreneurial motivation, entrepreneurial intention and entrepreneurial factors. It is highly imperative to study these

factors in order to exhibit the linkage between the factors leading to entrepreneurial performance and the entrepreneurial performance.

#### Entrepreneurial Intention among the Respondents

It represents the intention to be an entrepreneur among the respondents. The entrepreneurial intention among the respondents is measured with the help of 10 variables. The respondents are asked to rate these 10 variables at five point scale according to the order of existence among them. The mean score of each variable among young and elder respondents have been computed with its respective 't' statistics.

**Table 4: Variables in Entrepreneurial Intention**

Sl.No.	Variables Entrepreneurial Intention	Mean Score Among		t-statistics
		Youngsters	Elder	
1.	Analytical Capability	3.8808	3.0343	3.0948*
2.	Enterprise is a noble profession	3.9117	3.2089	2.9173*
3.	Entrepreneurship give social recognition	3.8044	3.1408	2.8664*
4.	Self evaluation	3.6677	3.0117	2.5087*
5.	Risk heaving ability	3.8918	3.2497	2.7118*
6.	Applicability of scientific knowledge	3.7473	3.1038	2.9646*
7.	Power of foretelling	3.9042	3.2889	2.5673*
8.	Networks possessed	3.8068	3.3147	2.0961*
9.	Social contacts	3.6646	3.4039	0.8242
10.	Problem solving ability	3.8803	3.2667	2.6861*

Cronbach Alpha = 0.8248

\* Significant at five per cent level.

The Table 4 shows the mean score of smallest in entrepreneurial intention among the young and elder respondents. The highly viewed variable among the young respondents is 'enterprise is a noble profession' and 'power of foretelling' since their mean scores are 3.9117 and 3.9042 respectively. Among the elder respondents, these are social contacts and net-works possessed since their mean scores are 3.4039 and 3.3147 respectively. Regarding the possession of variable in entrepreneurial intention, the significant differences among young and elder respondents have been noticed in the case of all variables in entrepreneurial intention except the social contacts.

#### Entrepreneurial Motivation among the Respondents

The motivational factor among the respondents to become as an entrepreneurial has been examined to identify the entrepreneurial motivation among them. Even though, the variables related to entrepreneurial motivation are too many, the present study confine to 12 variables. The respondents are asked to rate these variables at five point scale according to order of importance given to them. The mean score of the variables in it many

young and elder respondents have been computed separately along with its 't' statistics. The results are given in Table 5.

**Table 5: Variables in Entrepreneurial Motivation (EM)**

Sl.No.	Variables	Mean Score Among		t-statistics
		Youngster	Elders	
1.	To be my own	3.9193	3.2566	3.0211*
2.	To use my fast experience	3.8892	3.0661	3.2144*
3.	To utilize the training	3.8084	3.1714	3.1088*
4.	To prove I can do it	3.9244	3.2032	2.9667*
5.	To increase my income	3.7089	3.8582	-0.2868
6.	To provide job for family members	3.7761	3.0144	2.4546*
7.	Our Satisfaction and growth	3.9198	3.2673	3.0243*
8.	Job security	3.8082	3.0084	2.5881*
9.	To build a business to pass on	3.8811	3.9095	-0.2144
10.	To maintain my personal freedom	3.8044	2.9192	3.2667*
11.	To be closes to my family	3.6674	3.1586	-0.4584
12.	To have fun	3.7713	2.8081	2.9798*

\* Significant at five per cent level

The highly viewed variable in entrepreneurial motivation among the young respondents is 'to prove I can do it' and on satisfaction and growth since their mean scores are 3.9244 and 3.9198 respectively. Among the elder respondents, these are 'to build a business to pass on and to increase my income since their mean scores are 3.9095 and 3.8582 respectively. Regarding the view on the variables in entrepreneurial motivation, the significant difference among the young and elder respondents have been noticed in the case of nine variables out of 12 variables in it since its respective 't' statistics are significant at five per cent level.

#### **Entrepreneurial Orientation among the Respondents**

In the present study, the entrepreneurial orientation among the respondents have been measured with the help of factors namely learning orientation, achievement orientation, autonomy orientation, competitive aggressiveness, innovative orientation, risk orientation and personal initiative. The number of variables included in measure the above said seven factors are 5,4,3,2,3,4, and 3 respectively. The respondents are asked to rate the above said variables in seven factors at five point scale according to the level of existence among them. The assigned scores on these scales are from 5 to 1 respectively. The mean score of each variable in seven factors among the young and elder respondents have been computed separately. The 't' test has been used to examine the significant difference among the young and elder respondents regarding each variable. The results are presented in Table 6.

Table 6: Mean Score of variables in Entrepreneurial Orientation

Sl. No.	Variables	Mean Score Among		t-statistics
		Young	Elder	
<b>I.</b>	<b>Learning Orientation</b>			
1.	Learning from experience	3.8145	3.2667	2.8617*
2.	Learning from institutes	3.4066	3.0418	1.3433
3.	Development of business plan	3.6568	3.1146	1.9798*
4.	Orientation in book keeping and marketing	3.3841	2.8641	2.0454*
5.	Learning culture	3.6886	3.0134	2.3147*
<b>II.</b>	<b>Achievement Orientation</b>			
1.	Responsibility for the performance	3.9241	3.2673	3.0117*
2.	Interest to take non routine tasks	3.3884	2.5088	3.2673*
3.	Acquiring new Customers	3.6117	3.0246	2.4868*
4.	Customers Orientation	3.6908	2.9878	2.7317*
<b>III.</b>	<b>Autonomy Orientation</b>			
1.	Individuations in work place	3.8583	3.4542	0.6569
2.	Self-contained decision making	3.6869	3.0793	2.7339*
3.	Own ideas and vision	3.9117	3.1224	3.4517*
<b>IV.</b>	<b>Competitive Aggressiveness</b>			
1.	Enjoy Competition	3.8084	3.1733	2.8447*
2.	State for victory	3.9396	3.2546	3.1183*
<b>V.</b>	<b>Innovative Orientation</b>			
1.	Positive mind act towards new ideas	3.5811	2.7033	2.8343*
2.	Accepting technological process	3.4789	2.8144	2.6237*
3.	Try to capitalize the market with innovation	3.8033	3.0565	3.2082*
<b>VI.</b>	<b>Risk Orientation</b>			
1.	Taking of calculated risks	3.6642	2.9038	3.1439*
2.	Positive stance towards risk taking	3.7139	3.0117	2.9969*
3.	Liking to take challenges	3.5544	3.0224	1.8081
4.	Speculation is unavoidable	3.7338	3.1149	2.4564*
<b>VII.</b>	<b>Personal initiative</b>			
1.	Pro-activeness	3.9331	3.2667	2.9093*
2.	Self motivation	3.8646	3.1173	2.7881*
3.	Attempt to shape for environmental conditions	3.7704	3.0679	2.8142*

\* Significant at five per cent level

The highly perceived variable in learning instruction among the young and elder respondents is leaving from experience since their mean scores are 3.8145 and 3.2667 respectively. Regarding the level of variables in learning orientation, the significant difference among the young and elder respondents have been noticed in the case of firm variables out of five variables in learning orientation since their respective 't' statistics are significant at five per cent level. In the case of achievement orientation, the highly viewed variable among the young and elder respondents is responsibility for the performance since

their respective mean scores are 3.9241 and 3.2673. The significant differences among the young and elder respondents have been noticed in all from variables in achievement-motivation. In the case of autonomy orientation, the highly viewed variable among young and elder respondents is individualism in work place since its mean scores are 3.853 and 3.4542 respectively. The significant differences among the young and elder respondents have been noticed in two variables out of 3 variables in autonomy orientation. Regarding the competitive aggressiveness, the significant differences among the young and elder respondents have been identified in all two variables in it. Regarding the innovative orientation, the highly viewed variables among the young and elder respondents is tried to capitalize the mark able with innovation. The significance differences among the two groups of respondents have been noticed in all three variables in it. The highly viewed variable in risk orientation among the young and elder respondents is speculation is unavoidable since then mean scores are 3.7338 and 3.1149 respectively. In the case of personal initiative, the highly viewed variable among the young and elder respondents is 'proactiveness' since their mean scores are 3.9331 and 3.2667 respectively. The significant difference among the young and elder respondents have been noticed in all these variables in personal initiative since their respective 't' statistics are significant are five per cent level.

#### **Enterprise Involvement (EI) among the Respondents**

It represents the degree of involvement in the various activities related to enterprising among the respondents. Since the degree of involvement have its own influence on the business performance of the units, it is included as one of the determinants of business performance in the present study. The even though, the variables related to enterprise involvement are too many, the present study confine to only 12 variables. The respondents are asked to rate these 12 variables at five point scale according to the order of involvement among the respondents from very high to very low. The assigned scores are from 5 to 1 respectively. The mean score of each variable in enterprise involvement among the experienced and lesser experienced respondents have been computed separately. The 't' test has been applied to find out the significant difference among two group of respondents regarding the variables in enterprise involvement (EI). The results are shown in Table 7.

Table 7: Variables Related to Enterprise Involvement (EI) among the Respondents

Sl. No.	Variables in EI	Mean Score among respondents		't' statistics
		Young	Elders	
1.	Own interest to become an entrepreneurs	3.8183	3.3089	2.6671*
2.	Personal role in setting up enterprise	3.8021	3.2446	2.6042*
3.	Role in management of the unit	3.9114	3.3868	2.5991*
4.	Role in major decisions related to the unit	3.6608	3.0142	2.4008*
5.	Time spent on unit related work	3.8919	3.4546	1.5891
6.	Perceived satisfaction in entrepreneurial work	3.7338	3.0445	2.7914*
7.	Pride in being an entrepreneur	3.8084	3.1778	2.68816*
8.	Participation in professional bodies	3.6502	2.8667	2.9194*
9.	Role in designing future plans	3.8117	3.1448	2.8044*
10.	Level of training obtained	3.9093	3.0245	3.1774*
11.	Interaction with other entrepreneurs	3.8548	3.1776	2.8808*
12.	Degree of liking in enterprising	3.9241	3.4543	1.8081

\*Significant at five per cent level.

The highly viewed variables among the young respondents are degree of liking in enterprising and role in management of the unit since their mean score are 3.9241 and 3.9114 respectively. Among the elder respondents these are 'time spent on unit related work' and degrees of liking in enterprising since their mean score are 3.4546 and 3.4543 respectively. Regarding the view on variables in enterprise involvement, the significant difference among the young and elder experienced respondents have been noticed in 10 variables out of 12 variables in enterprise involvement since their respective 't' statistics are significant at five per cent level.

#### Entrepreneurial Skills among the Respondents

The entrepreneurial skills among the respondents consist of professional, management, opportunities, strategic and networking skills. The score on the above said five skills have been computed by the mean score of the variables in it. The significant differences among the young and elder respondents have been examined with the help of 't' test regarding the possession of components of entrepreneurial skills. The entrepreneurial skills among the respondents have been computed by the weighted average score. The results are shown in Table 8.

Table 8: Entrepreneurial Skills among the Students

Sl. No.	Variables	Mean score among		t - Statistics
		Youngsters	Elders	
1.	Professional skills	3.8232	3.3103	2.7673*
2.	Management skills	3.7291	3.3241	2.3891*
3.	Opportunity skills	3.8159	3.1919	3.0144*
4.	Strategic skills	3.7173	3.4751	1.8646
5.	Networking skills	3.7453	3.3155	2.0147*
6.	Entrepreneurial skills	3.7665	3.3281	2.0034*

\* Significant at five per cent level.

The highly possessed components of the entrepreneurial skills among the young respondents are professional and opportunity skills since their mean scores are 3.8232 and 3.8159 respectively. Among the elder respondents, these are strategic and management skills since their mean scores are 3.4751 and 3.3241 respectively. Regarding the possession of entrepreneurial skills, the significant differences among the young and elder respondents have been noticed in the case of professional, management, opportunity and networking skills. The entrepreneurial skills among the young respondents are higher than the skills among the elder respondents since their respective mean scores are 3.7665 and 3.3281.

#### Summary of Findings, Policy Implications and Conclusion

The present study is carried out at five different stages. At the first stage, the profile of the entrepreneurs, their units and their personality traits were discussed. At the second stage, the entrepreneur's views on various antecedents of entrepreneurial performance were analysed. At the stage, the entrepreneurial performance was measured. At the final stage, the linkage between the antecedents of entrepreneurial performance and entrepreneurial performance were evaluated.

#### Summary of Findings

The findings of the present study are summarized below:

#### Antecedents of Entrepreneurial Performance

The included antecedents of entrepreneurial performance in the present study are entrepreneurial intention, entrepreneurial motivation, entrepreneurial orientation, enterprise involvement, entrepreneurial skills and entrepreneurial behaviour among the respondents.

### **Entrepreneurial Intention among the Respondents**

The entrepreneurial intention among the respondents measured with the help of 10 variables. The highly viewed variables by the young respondents are 'enterprise is a hotel profession' and 'power of foretelling' whereas among the elder respondents, these are social contacts and networks. Regarding the view on variables in entrepreneurial intention, the significant differences among the young and elder respondents have been noticed in the case of nine out of 10 variables in it. The included variables in entrepreneurial intention explain it to a reliable extent. The level of entrepreneurial intention is noticed as higher among the young respondents than that among the elder respondents.

### **Entrepreneurial Motivation among the Respondents**

The entrepreneurial motivation among the respondents is measured with the help of 12 variables. The highly viewed variables by the young respondents are 'to prove I can do it' and 'Satisfaction and growth' whereas among the elder respondents, these two are 'to build a business to pass on' and 'to increase the income'. The significant differences among the young and elder respondents have been noticed in the case of nine out of twelve variables in entrepreneurial motivation. The important factors in entrepreneurial motivation identified by the factor analysis are security, independence, intrinsic and income. The highly existing entrepreneurial motivation among the respondents are intrinsic and independence. The significantly associating important profile variables with the level of various factors in entrepreneurial motivation among the respondents are personal income, family income, and level of education whereas the organizational profile variables are annual turnover and annual income of the unit. The important discriminant factor in entrepreneurial motivation among the young and elder respondents is intrinsic factor which is higher among the young respondents. In total, the level of entrepreneurial motivation among the young respondents is higher compared to the elder respondents.

### **Entrepreneurial Orientation among the Respondents**

The entrepreneurial orientation among the respondents are examined by seven factors namely learning orientation, achievement orientation, autonomy orientation, competitive aggressiveness, innovative orientation, risk orientation and personal initiative. The highly viewed variable in learning orientation among the young and elder respondents is learning from experience. Regarding the achievement orientation, is responsibility for the performance whereas regarding the autonomy orientation, these are own ideas and vision; and individualization in work place respectively. In the case of competitive aggressiveness, the highly viewed variable is state for victory whereas in the case innovative orientation, it is 'try to capitalize the market with innovations'. Regarding the risk orientation, the highly viewed variable by the young and elder respondents is

‘speculation is unavoidable’ whereas in the case of personal initiative, it is pro-activeness. The significant differences among the young and elder respondents have been noticed in the case of view on all variables in seven factors of entrepreneurial motivation except a few variables. The highly existing factor in entrepreneurial orientation among the respondents is competitive aggressiveness and autonomy orientation. The important discriminant factors in entrepreneurial orientation among the young and elder respondents are innovation orientation and personal initiative. The significantly associating important profile variables with the level of entrepreneurial orientation among the respondents are personal income, family income and score on personality traits whereas the organizational profile variables are nature of functioning, annual turnover and annual income.

#### **Enterprise Involvement among the Respondents**

The level of enterprise involvement among the respondents is examined with the help of 12 variables. The highly viewed variable by the young respondents are degree of liking in enterprising and role in management of units whereas among the elder respondents, these are ‘time spent on unit related work and degree of linking in enterprising. The significant differences among the young and elder respondents have been noticed in the case of 10 out of 12 variables in it. The level of enterprise involvement is noticed as higher among the young respondents compared to elder respondents.

#### **Entrepreneurial Skills among the Respondents**

The entrepreneurial skill among the respondents is examined by the level of professional skills, management skills, opportunity skills, strategic skills and networking skills. The highly processes skills among the young and elder respondents are ‘looking for new opportunities like a watch-log’ and ‘getting maximum return from limited resources respectively. The significant differences among the young and elder respondents have been noticed in the possession do five out of six variables in professional skills. The level of professional skills among the young respondents is higher than that among the elder respondents. The significantly associating important profile variables of respondents regarding their level of skills are personal income, family income and score on personality traits whereas the organizational profile variables are annual income and years of establishment.

#### **Research Implications**

Based on the findings of the study, the following suggestions are made:

1. **Business Support Practices:** The Government authorities need to be more practice in promoting integrated business support awareness programmes designed specifically for the entrepreneurs. For example, the confidence building images,

morning clubs and training programmes and awareness camp may be conducted directly or through their organisational set up like District Industrial Centers, voluntary organizations and other set ups.

2. **Behavioural Competencies:** The small entrepreneurs came to the existing business not only because of economic and financial compulsion but also due to family compulsion. They also require intro-punitive, initiative and risk taking competencies to become successful entrepreneurs. The present study suggests that the entrepreneurship training should focus on developing the three behavioural competencies along with other business related inputs which result in the enrichment of entrepreneurial behaviour and skills.
3. **Entrepreneurship Development Programme (EDP):** The EDP with young entrepreneurs, particularly new generation, should take cognizance of the entrepreneurial environment with a practical and theoretical understanding of entrepreneurship. Skill upgradation on the aspects like finance, marketing, Human Resource Management and Business Environment should be constantly updated through proper networking facilities. The training on the usage of information technologies would play an important role in the success of the units.
4. **Entrepreneurial Orientation:** Our findings indicate that entrepreneurial orientation and its components are valuating productions for business performance. The components of entrepreneurial orientation especially achievement orientation, personal initiative, orientation and innovative orientation may open up new perspectives on training for micro and small business owners. Psychological training methods can enhance above said individual orientation as well as formal initiative. Hence, the study advocates the provision above said training to the owners of units.
5. **Special Training to Elders:** The elders are highly experienced in their business but they are weak in their performance and also the level of various antecedents of performance. It shows that they are updating and change their method of business as per the need of the present era. Hence, the elder entrepreneurs should be poorly trained to cope up with the present business scenario. For that the association and chamber of commerce may provide an essential counselling, and training programs to the elderly entrepreneurs. It should be a link between young and elder entrepreneurs.

#### **Concluding Remarks**

The present study concludes that the level of entrepreneurial performance of the young respondents is higher than that among the elder respondents. The important discriminant components of the entrepreneurial performance among the young and elder

respondents are quality enhancement and financial respectively. The personality traits namely imitativeness, self confidence and risk taking enrich the performance of entrepreneurs. The entrepreneurial intention and enterprise involvement among the respondents significantly increase the level of performance among entrepreneurs. The highly motivating factors to enrich the performance among them are income and security whereas the entrepreneurial orientations are innovation and risk orientation. The entrepreneurial skills especially professional and opportunity skills among the entrepreneurs enrich their performance whereas the entrepreneurial behaviours especially scientific management and networks influence more on the entrepreneurial performance among the respondents. The antecedents among the young respondents influence more on the level entrepreneurial performance among them compared to elder respondents. This study shows the relative importance of all antecedents of entrepreneurial that performance in the determination of their performance among the entrepreneurs.

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