THE PATH TO GROWTH: ACCELERATING ENTREPRENEURSHIP AND INNOVATION

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Abstract

Unemployment has been major problem in modern society inspite of abundance of natural resources and scientific inventions. The governments in developing countries are finding hard to provide employment to the major portion of the people. A good entrepreneurship can be the solution for minimizing the unemployment. It plays a catalytic and important role in the economic development of all the nations. It is a well recognized fact that a vibrant entrepreneurship holds the key to economic prosperity in an economy, characterized by abundant labour supply, unemployment and underemployment, capital scarcity, growing modern large industrial sector, giving scope for ancillarisation and so on.

Starting and successful functioning of the manufacturing enterprise is not an easy job. The article analyses the problems faced by the fishnet manufacturers which hinder the successful functioning of the enterprise. The analysis is made with the help of mean scores, mean differences, t statistics and factor analysis. The variables listed out the problems and constraints of fishnet entrepreneurs for successful functioning of their enterprises.

Key Words: constraints, entrepreneurship, fishnet, monofilament, multifilament, productivity, unemployment.

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INTRODUCTION

Business and manufacturing have evolved into vibrant sectors of the economy over the centuries. Historically the head of State, the king, used to fund and initiate new ventures, mostly for the manufacturing of war equipments or new monuments, forts for the king. These projects required considerable planning, follow ups and regular reviews. Being an entrepreneur the head of the state should have courage, leadership quality, time and efforts to accomplish the project. The chances of success are few and the process may be filled with problems and uncertainties.

During 1960s, the behaviour of the individual came to be highlighted as a major factor contributing to small scale enterprise development as entrepreneurship. The supply of entrepreneurs came to be recognized as a critical development process in the growth of economy. Entrepreneurship is crucial both in socialist and capitalist countries. In socialist countries, the government plays an important role by nationalizing industries. In capitalist countries, the state is a guide and entrepreneurs are free to choose their own ways and means of developing different industries. India, after independence, adopted a mid-way for economic development. The roles of the public and the private sectors were clearly defined through industrial policy statement. Some industries were reserved for public sector and some were assigned to the private sector, while the rest were shared by both the sectors. The government understood that the economic growth might not be possible without the active co-operation of the private sector. So different steps taken by the government helped a large number of entrepreneurs to come forward and give a fillip to the overall development of the country.

The concept of entrepreneur has many facets and the term has been used in a different context with a different perspective. Economists have recognized the entrepreneur as an essential agent in generating investment opportunities. Sociologists analyze him as a sensitive energizer in modernization of societies. The psychologists examine him as an entrepreneurial man, his motivation and aspirations in order to decipher his character which is conducive to economic development. Political scientists regard him as the fair child of political system which provides effective assistance for his emergence.

Entrepreneur is a person who conceives an industrial enterprise, displays initiative, takes risk, and is determined in bringing his project to the success. In the process, he perceives opportunities for profitable investments, explores the prospects for starting of manufacturing, obtains necessary industrial licenses, arranges initial capital, provides personal guarantee to the financial

institutions, and promises to meet the shortfall of the capital, searches for purposeful changes for innovations through systemic analysis and supplies technical knowhow.

Study Area

Kanyakumari District is chosen as the study area to evaluate the entrepreneurship in fishnet enterprise in the district.

Sampling Design

In order to evaluate entrepreneurship in fishnet manufacturing units in Kanyakumari District, 125 fishnet manufacturing enterprises are selected by adopting random sampling method from the list obtained from the District Industrial Centre, Nagercoil. As on 31st March 2010, there were about 214 fishnet Industries registered in the District Industrial Centre and 125 are selected for primary data collection.

Hypothesis

Hypothesis is usually considered as the principal instrument in any research study. Following is the hypothesis that is tested in the present study:

There is no significant difference between fishnet manufacturers and problems encountered by them.

Results and Discussion

The individual constitutes the most important element in entrepreneurship. If he takes the decision to start an enterprise he strives to succeed in entrepreneurship. But starting and running an enterprise requires extra ordinary talent. Skills like resource mobilization, quick decision-making, motivation, learning, acquiring knowledge are very important for the smooth functioning of an enterprise. But while running the enterprise, the entrepreneurs have to face numerous problems. The problems encountered by fishnet manufacturers are identified as personal constraint, knowledge constraint, social constraint, marketing constraint, labour constraint, financial constraint and general constraints. The above seven problems consist of fifty five variables. The fishnet manufacturers are asked to rate them at a five point scale namely strongly agree, agree, moderate, disagree and strongly disagree which have the score value of 5,4,3,2 and 1 respectively. It is analyzed with the help of mean score, mean difference and "t" statistics to find out the constraints in the order among the fishnet manufacturers.

1 Personal constraints of fishnet manufacturers

Personal constraints indicate the personal problems encountered by the fishnet manufacturers. In the contemporary business era, not a single individual finds himself stress free. Entrepreneurs are not exempted from this. It may restrict them from achieving from the business goals. In the present study personal problems encountered by the fishnet manufacturers consist of ten components. It is analyzed with the help of mean score and mean difference of the respective variables among the fishnet manufacturers separately. In order to reveal the significant difference among the fishnet manufacturers regarding their personal constraints, "t" statistics is administered. The resultant mean scores of the variables and the respective "t" statistics are presented in table 1.

Table 1
Personal constraints among the Nylon Fishnet Manufacturers

SI.No	Personal Constraints Variables	Mean Score of Nylon fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Poor risk-taking ability	2.8800	2.3200	0.560	2.752*
2	Lack of proper training	3.6800	3.800	-0.120	0.624NS
3	Inadequate forecasting	3.3067	3.7000	-0.3933	1.910*
4	Excessive tensions and challenges	3.8400	3.6800	-0.1600	0.863NS
5	Lack of communication skill	3.9067	2.3600	-0.54667	2.643*
6	Lack of self confidence	2.4667	2.4800	0.0133	0.065NS
7	Heavy work schedule	2.9200	2.3200	-0.6000	2.896*
8	Lack of rest and sleep	3.5600	3.8600	-0.3000	1.527NS
9	Lack of managerial skill	2.0267	2.0200	0.00667	0.032NS
10	Lack of awareness	2.8000	2.1600	0.6400	3.167*

* Significant at 5 percent level

NS: Not significant

It is observed from table 1 that the highest mean score regarding monofilament manufacturers are secured by lack of communication skill, excessive tension and challenges and lack of proper training as the respective mean scores are 3.9067 3.8400 and 3.600 and 3.5600. Among the multifilament manufacturers the highest mean score are registered for the variables viz., lack of rest and sleep, lack of proper training and inadequate forecasting efforts as the respective mean scores are 3.8600, 3.800 and 3.700. The highest mean difference is identified for the variable lack of awareness with mean difference of 0.6400. The lowest mean difference is found in the variable lack of managerial skill with the mean difference of .00667. The significant differences among the fishnet manufactures are seen in the personal constraint variables namely poor risk-taking ability, inadequate forecasting efforts, lack of communication skill, heavy work schedule and lack of awareness as the respective "t" statistics are significant at 5 percent level.

2 Personal constraints Index (PCI)

The personal problems faced by the fishnet manufacturers in managing the enterprises are important in the personal constraint analysis. The Personal Constraint Index represents the total view of the personal problems met by the fishnet manufacturers. It is computed by the formula.

$$PCI = \frac{\sum_{i=1}^{n} SPCI}{\sum_{i=1}^{n} MSPCI} \times 100$$

where

PCI = Personal Constraint Index.
SPCI = Score on Personal Constraint Index
i=1 …n = Number of constraints variable.

In the present study, PCI is confirmed as 25 to 50, 50 to 75 and above 75. The distribution of fishnet manufacturers as per their PCI is shown in table 2.

Table 2

Personal Constraints Index of Nylon Fishnet Manufacturers

SI. No	Personal constraints Index	Types of Nylon Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of	%	No.of	%	No.of	%

		respondents		respondents		respondents	
1	25-50	7	9.3	12	24	19	15.2
2	50-75	60	80	36	72	96	76.8
3	75-100	8	10.7	2	4	10	8.0
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary data

Table 2 reveals that a maximum of 96 fishnet manufacturers (76.8 percent) have an PCI between 50-75 followed by 19 (15.20 percent) with a personal constraints index of 25-50. Among the monofilament manufacturers a majority of 60 (80 percent) have PCI of 50-75 whereas among the multifilament manufacturers it constitutes 36 (72 percent) of its respective total. It is seen from the table that 84.6 percent of respondents perceived personal constraints above 50 percent.

3 Knowledge Constraints of fishnet manufacturers

Knowledge is a familiarity with someone or something which can include information, facts, description or skills acquired through experience or education. Knowledge constraints of the fishnet manufacturers are related to lack of knowledge about legal aspects, planning, technology, competitors etc. In the present study, it consists of seven variables. It is analyzed with the support of mean scores, mean differences and "t" statistics. The results are given in table 3.

Table 3
Knowledge Constraints among Nylon Fishnet Manufacturers

SI. No	Knowledge constraints variable	Mean Score of Nylon Fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Lack of knowledge about legal aspects	3.1067	2.2800	.22667	1.54 NS
2	Lack of Systematic planning	2.8667	2.2800	.58667	2.922*
3	Lack of idea on diversification	3.5200	4.0400	-.52000	2.557*
4	Lack of knowledge about modernized technologies	3.0267	2.8800	-14667	0.715 NS
5	Lack of knowledge about the competitors	3.1867	3.2200	-.03333	0.156 NS
6	Lack of knowledge about various forms of government's financial assistance	3.0400	3.0400	.0000	0.000 NS
7	Lack of learning	2.9067	3.2800	-.37333	1.986*

	interest				

*Significant at 5 percent level
NS: Not significant

As seen in table 3 the highest mean score of the monofilament manufacturers and multifilament manufacturers are 3.5200 and 4.0400 respectively. The highest scores are registered for the variable lack of idea on diversification. It shows that the variable lack of idea on diversification has a major knowledge constraint encountered among the fishnet manufacturers. The highest mean difference of .5866 is identified for the variable viz., lack of systematic planning. It is also revealed from the table that there is no mean difference among the fishnet manufacturers for the variable lack of knowledge about various forms of government's financial assistance as the mean score among the fishnet manufacturers are the same for the particular variable. Regarding "t" statistics, the significant difference among the fishnet manufacturers is identified for the variables viz., lack of systematic planting, lack of idea on diversification, and lack of learning interest as the respective "t" statistics are significant at 5 per cent level.

4 Knowledge Constraints Index (KCI)

Knowledge denotes gathered information other than skill. The knowledge constraints index is generated by the formula

$$KCI = \frac{\sum_{i=1}^{n} SKCI}{\sum_{i=1}^{n} MSKCI} \times 100$$

where

KCI = Knowledge Constraint Index
SKCI = Score on Knowledge Constraints
MSKCI = Maximum Score on Knowledge Constraints Index.

The results of the seven knowledge constraint variables are distributed in the form of index in Table 4.

Table 4
Knowledge constraints Index of Nylon Fishnet Manufacturers

SI. No	Knowledge constraints Index	Types of Nylon Fishnet manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%

1	25-50	4	5.3	4	8	8	6.4
2	50-75	69	92	44	88	113	90.4
3	above 75	2	2.7	2	4	4	3.2
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary Data

Table 4 reveals that a maximum of 113 (90.4 per cent) fishnet manufacturers have knowledge constraints index between 50 and 75. It is 69 (92 per cent) among monofilament manufacturers and 44 (88 percent) among multifilament manufacturers. A minimum of 4 (3.2 percent) fishnet manufacturers have KCI above 75.

5 Socio Psycho Constraint of fishnet manufactures

In the present study problems encountered by fishnet manufacturers through socio-psycho constraints are lack of encouragement from family and society, problem of public relation, lack of confidence in the abilities of the employees, lack of social contracts, lack of time to attend social functions and inferiority complex. In order to reveal the significant difference among the fishnet manufacturers regarding their socio constraints "t" statistics is organized through mean scores and mean differences. The results are discussed in table 5.

Table 5
Socio Psycho Constraint of Nylon Fishnet manufacturers

SI. No	Socio Psycho constraints variable	Mean Score of Nylon Fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Lack of encouragement from family and society	3.4933	3.9800	.48667	2.400 *
2	Problem of public relation	2.8933	2.8000	.09333	0.447 NS
3	Lack of confidence in the abilities of the employees	3.38867	3.8800	.4933	2.227*
4	Lack of social contacts	3.0800	2.9000	.1800	0.893 NS
5	Lack of sufficient time to attend family/social functions	3.5333	4.0800	.54667	2.764*
6	Inferiority complex	3.4400	3.9600	.52000	2.449*

*Significant of 5 percent level
NS: Not significant

It could be seen from table 5 that the highest mean score is registered for the variables lack of sufficient time to attend social function, lack of encouragement from family and society and inferiority complex among both types of fishnet manufacturers. It shows that all the above three variables are higher problem-oriented than the others. The highest mean difference is registered for the variable lack of time to attend social function, whereas the lowest mean difference exists for the variable "problem of public relation". Regarding "t" statistics out of six variables, four variables are significant at 5 percent level and the remaining two variables like problem of public relation and lack of social contracts are not significant at 5 percent level.

6 Socio Psycho Constraint Index (SCI)

The social problems faced by the fishnet manufacturers in managing the enterprises are important in the constraint analysis. The social constraints Index represents the total view of the social problems faced by the entrepreneurs. It is computed by the given formula and results are shown in table 6.

$$SCI = \frac{\sum_{i=1}^{n} SSCI}{\sum_{i=1}^{n} MSSCI} \times 100$$

Where

SCI = Social Constraints Index,
SSCI = Score on Social Constraints Index
MSSCI= Maximum Score on Social Constraints Index.

Table 6

Socio Psycho Constraints Index of Nylon Fishnet Manufacturers

SI. No	Socio Psycho Constraints Index	Types of Nylon Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	13	17.3	3	6	16	12.8
2	50-75	38	50.7	21	42	59	47.2
3	above 75	24	32	26	52	50	40
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary Data

As seen in table 6 a maximum of 59 (47.2 percent) fishnet manufacturers have an index between 50 and 75 followed by 50 (40 percent) with a constraints index of 75 and above. A minimum of 16 (12.8 percent) have an index of 25 to 50. It constitutes 13 respondents from monofilament manufacturers and 3 from multifilament manufacturers.

7 Marketing Constraints of fishnet manufacturers

Market plays an important role in the success of an enterprise. If the enterprise does not perform well in the mar ket it may lead to loss of the enterprise. In the present study marketing constraints of fishnet manufacturers are identified in seven variables. The results are tabulated in table 7.

Table 7
Marketing Constraints of Nylon Fishnet manufacturers

SI. No	Market constraints variables	Mean Score of Nylon Fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Lack of marketing facilities	3.4800	4.0400	0.5600	2.829*
2	Lack of marketing skills	2.7067	3.0200	0.3133	1.493 NS
3	Higher rate of credit transactions	3.4400	3.9600	0.5200	2.526*
4	Inadequate market centres	3.6533	4.200	0.5467	2.297*
5	Tough competition from larger and established units.	3.6533	3.6200	0.0333	0.167 NS
6	Inadequate market training	2.4400	3.2400	0.8000	2.971 *
7	Lack of information about markets available	3.5200	4.0600	0.5400	2.701*

* Significant at 5 percent level

NS: Not significant

It could be seen from table 7 that the highest mean score of the monofilament manufacturers is 3.6533, registered for the two variables viz inadequate market centres and tough competition from larger and established units whereas among the multifilament manufacturers it is 4.200 and 4.060 for the variables namely inadequate market centres and lack of information about markets available respectively. The highest mean difference is identified for the variable

"inadequate market training". Significant differences among the fishnet manufacturers are identified for five out of seven variables because "t" statistics is significant at 5 percent level.

8 Marketing Constraints Index (MCI)

Marketing problems viz., credit transactions, inadequate market centres, tough competition, etc faced by the respondents in the management of their enterprises are known as marketing constraints. It is formulated by the given formula and the calculated values are shown in table 8.

$$MCI = \frac{\sum_{i=1}^{n} SMCI}{\sum_{i=1}^{n} MSMCI} \times 100$$

Where

MCI = Marketing Constraints Index.
SMCI = Score on Marketing Constraints Index
MSMCI = Maximum Score on Marketing Constraints Index

Table 8

Marketing Constraints Index of Nylon Fishnet Manufacturers

SI. No	Marketing constraints Index	Types of Nylon Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	9	12	2	4	11	8.8
2	50-75	48	64	24	48	72	57.6
3	above 75	18	24	24	48	42	33.6
Total		**75**	**100**	**50**	**100**	**125**	**100**

Sources: Primary Data

From table 8, it is seen that a maximum of 72 (57.6 percent) fishnet manufacturers have a marketing constraints index of 50-75. The percent is 48 among the monofilament and 24 among the multifilament fishnet manufacturers. A minimum of 9 from monofilament and 2 from multifilament fishnet manufacturers registered marketing constraints index between 25-50.

9 Labour Constraints of fishnet manufacturers

In fishnet manufacturing enterprises, labourers consist of skilled and unskilled and there is no uniform wage structure among them. The availability of skilled workers is the major problem among the fishnet manufacturers. In the present study labour constraints consist of seven variables. The analytical values of labour constraints of fishnet manufacturers are given in table 9.

Table 9

Labour constraints of Nylon Fishnet Manufacturers

SI.	Labour constraints	Mean Score of Nylon Fishnet Manufacturers	Mean Difference	"t" Statistics

No	variables	Monofilament	Multifilament		
1	High wage rates	4.0000	4.2200	0.2200	1.59NS
2	No uniform wage structure	3.5333	4.1000	0.5667	2.857*
3	Non-availability of skilled workers	3.5733	3.7200	0.14667	0.792 NS
4	Heavy rate of labour turnover	3.4800	4.0400	0.5600	2.790*
5	Frequent work stoppages	3.5200	4.0800	0.5600	2.831*
6	Lack of loyalty among workers	3.3067	3.3600	0.0533	0.272 NS
7	Frequent leave availed by workers	3.0933	3.300	0.20667	1.036 NS

* Significant at 5 percent

NS: Not Significant

As seen in table 9 the highest mean score is registered for the variable "high wage rate" for both types of fishnet manufacturers. It denotes that a high wage rate is the main labour problem encountered by the fishnet manufacturers. Lower mean score is registered for both types of manufacturers for the variable "frequent leave availed by workers". The highest mean difference of 0.5667 is recorded for the variable "No uniform wage structure". It shows that there is no uniform wage structure among the fishnet manufacturers. The significant differences among the fishnet manufacturers are seen only among three variables out of seven variables. It shows that respective "t" statistics are significant at 5 percent level only for the three variables.

10 Labour Constraints Index (LCI)

Labour is an important factor to run an enterprise even when the enterprise is fully modernized. In the present study labour constraint index is generated by the following formula and results are shown in table 10.

$$LCI = \frac{\sum_{i=1}^{n} SLCI}{\sum_{i=1}^{n} MSLCI} \times 100$$

Where

LCI = Labour Constraints index
SLCI = Score on Labour Constraints Index
MSLCI = Maximum Score on Labour Constraints Index

Table 10
Labour Constraints Index of Nylon Fishnet Manufacturers

SI. No	Labour constraints Index	Types of Nylon Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	8	10.7	0	0	8	6.4
2	50-75	39	52	22	44	61	48.8
3	above 75	28	37.3	28	56	56	44.8
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary Data

It is revealed from the table a maximum of 61 (48.8 per cent) fishnet manufacturers have labour constraints index between 50-75. It denotes that 48.8 percent fishnet manufacturers have labour problems between 50 and 75 percent. Fifty six (44.8 percent) fishnet manufacturers have an index of above 75 percent. If implies that 93.6 percent of the entrepreneurs perceived labour constraints of above 50 percent.

11 Financial Constraints of fishnet manufacturers

Finance is the life blood of the enterprise. Inadequate finance may lead to financial crisis of the firm. Finance may be raised from many sources. In this present study financial problems faced by fishnet manufacturers are measured with the help of ten variables. The analysis is made with the support of statistical tools and the results are presented in table 11.

Table 11
Financial constraints of Nylon Fishnet Manufacturers

SI. No	Financial constraints variables	Mean Score of Nylon Fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Inability to provide securities for loan	3.5200	4.0800	0.5600	2.831*
2	Inadequate credit facility	3.4933	3.4200	0.0733	0.405 NS
3	Lack of support from financial institutions	3.4933	4.0800	0.58667	2.906*
4	Delay in sanctioning the loan	3.8400	3.8000	0.0400	0.251NS

5	Shortage of own funds	3.5733	3.8800	0.30667	1.675NS
6	Lack of idea on cost benefit analysis	3.3867	3.8800	0.4933	2.227*
7	Higher dependence of family and relatives	3.3067	3.8800	0.5733	2.505*
8	Inadequate capital	3.3600	3.4800	0.1200	0.655 NS
9	Higher credit seeking behaviour of the customers	2.7067	2.7600	0.0533	0.275 NS
10	High rate of interest	3.5200	4.0400	0.5200	2.557*

*Significant at 5 percent level

NS Not significant

Table 11 shows that the highest mean score of monofilament manufacturers is registered for the variable "Delay in sanctioning the loan" with the value of 3.8400, followed by variables shortage of own funds with the mean score of 3.5733. But among multifilament manufacturers high score is recorded for the two variables namely "inability to provide securities for loan" and "lack of support from financial institutions" with the mean scores of 4.0800 each. The highest mean score regarding financial constraints indicates that the fishnet manufacturers have serious problems related to that variable. It is also revealed from the table that the highest mean difference is recorded for the variable "lack of support from financial institutions". It means that both monofilament and multifilament fishnet manufacturers have different opinions regarding the above particular variable. Regarding "t" statistics five variables are significant at 5 per cent level.

12 Financial Constraints Index (FCI)

Financial constraints index is measured by the following formula and results are presented in table 12.

$$FCI = \frac{\sum_{i=1}^{n} SFCI}{\sum_{i=1}^{n} MSFCI} \times 100$$

Where

FCI = Financial Constraints Index
SFCI = Score on Financial Constraints Index
MSFCI= Maximum Score on Financial Constraints Index

Table 12
Financial constraints of Nylon Fishnet Manufacturers

SI. No	Financial constraints Index	Types of Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	10	13.3	0	0	10	8
2	50-75	40	53.3	22	44	62	49.6
3	above 75	25	33.3	28	56	53	42.4
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary Data

It is understood from table 12 that a maximum 62 (49.6 percent) fishnet manufacturers have financial constraints index between 50 and 75 followed by 53 (42.4 per cent) who have an financial constraint of above 75 percent . It denotes that out of 125 fishnet manufacturers a maximum of 115 fishnet manufacturers have financial constraints index of above 50 percent. It is 65 among the monofilament manufacturers and 100 percent among the multifilament manufacturers.

13 General Constraints of fishnet manufacturers

Problems encountered by fishnet manufacturers are many. Among them personal, knowledge, social, marketing, labour, and financial are important problems faced by the fishnet manufacturers. In addition to the above specific problems some general constraints are met by the enterprises. In the present study there are eight general problems identified by the researcher. Results of the analyzed data are given in table 13.

Table 13
General constraints of Nylon Fishnet Manufacturers

SI. No	General constraints variables	Mean Scores of Nylon Fishnet Manufacturers		Mean Difference	"t" Statistics
		Monofilament	Multifilament		
1	Inadequate encouragement for export	3.3867	3.9000	0.5133	2.297*
2	Inadequate power supply	4.0400	4.0800	0.0400	0.318 NS

3	Lack of resource sharing ability	3.0400	4.0400	0.6400	3.055
4	Inadequate counseling from experts	3.3467	3.2800	0.0667	0.371 NS
5	Lack of computer knowledge	3.3733	3.9800	0.6066	2.839*
6	Lack of awareness on subsidy	3.1333	3.2200	0.0867	0.474 NS
7	Inefficient association	3.0800	3.0600	0.0200	0.100 NS
8	Liberalization of import policy	3.3467	4.0400	0.6933	3.260*

***** Significant at 5 percent level

NS Not Significant

It is seen from table 13 that the highest mean score of monofilament manufacturers is found for the variables viz., inadequate power supply, inadequate encouragement for export and lack of computer knowledge with mean scores of 4.04, 3.38 and 3.37 respectively. Whereas among multifilament manufacturers, highest mean scores are for the variables viz., inadequate power supply, lack of resource sharing ability and liberalization of import policy. From the study it is understood that inadequate power supply is a major problem faced by the fishnet manufacturers. The highest mean difference is identified for the variable 'liberalization of import policy'. Regarding "t" statistics out of eight variables four are significant at 5 percent level. It shows that there is significant difference among the fishnet manufacturers are the four general constraints variables.

14 General Constraints Index (GCI)

General constraints Index of fishnet manufacturers is measured with the help of following formula and results are shown in table 14.

$$GCI = \frac{\sum_{i=1}^{n} SGCI}{\sum_{i=1}^{n} MSGCI} \times 100$$

Where

GCI = General Constraints Index

SGCI = Score on General Constraints Index

MSGCI = Maximum score on General constraints Index

Table 14
General Constraints Index of Nylon Fishnet Manufacturers

SI. No	General constraint Index	Types of fishnet of Nylon Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	10	13.3	0	0	10	8
2	50-75	37	49.3	22	44	59	47.2
3	above 75	28	37.4	28	56	56	44.8
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source: Primary Data

As seen in table 14, a maximum of 59 (47.2 percent) fishnet manufacturers have general constraints index of 50-75 percent, followed by 56 (44.8 percent) who have general constraint of above 75 percent. It shows that except 10 all fishnet manufacturers have a general constraints index of above 50 percent.

15 Overall Constraint Index (OCI):

Starting and running a manufacturing enterprise is not an easy job. During the course of manufacturing, problems faced by the fishnet manufacturers are many. In the present study overall constraint index of fishnet manufacturers is calculated for seven main problem variables like personal constraints, knowledge constraints, social constraints, marketing constraints, labour constraints, financial constraints, and general constraints. The fishnet manufacturers' overall constraints index is classified as 25-50, 50-75 and above 75. The OCI is the weighted average of all constraints indices. It is computed by using the following formula and the results are presented in table 15

$$OCI = W_1PCI + W_2KCI + W_3SCI + W_4MCI + W_5LCI + W_5PCI + W_2FCI + W_2GCI$$

Where

OCI = Overall Constraints Index
PCI = Personal Constraints Index
KCI = Knowledge constraints Index
SCI = Social Constraints Index
MCI = Marketing Constraints Index
LCI = Labour Constraints Index
FCI = Financial Constraints Index
GCI = General constraints Index

W_1, W_2 ……W_7 are the weightages of the above indices. The weightages are calculated as follows.

$$W_1 = \frac{\sum_{i=1}^{n} MSEC}{\sum_{i=1}^{n} MSAC} \times 100$$

where

W_1 = Weightage of SECI

MSEC = Maximum Score of Entrepreneurial constraints

MSAC = Maximum Score of All Constraints in the analysis

Similarly W_2, W_3, W_4, W_5, W_6 and W_7 are computed.

Table 15

Overall Constraints Index of Nylon Fishnet Manufacturers

SI. No	General constraint Index	Types of Nylon Fishnet Manufacturers				Total	
		Monofilament		Multifilament			
		No.of respondents	%	No.of respondents	%	No.of respondents	%
1	25-50	7	9.3	0	0	7	5.6
2	50-75	58	77.3	40	80	98	78.4
3	above 75	10	13.3	10	20	20	16.0
Total		**75**	**100**	**50**	**100**	**125**	**100**

Source : Primary Data

It is revealed from table 15 that a majority of 98 (78.4 percent) fishnet manufacturers have overall constraint index between 50 to 75 percent. It is 58 for monofilament and 40 for multifilament fishnet manufacturers. It shows that maximum fishnet manufacturers have 50 to 75 percent problems while running their enterprises. A minimum of 7 (5.6 percent) manufacturers have an overall constraints index between 25-50. It is 7 for monofilament manufacturers and not even one for multifilament fishnet manufacturers. Out of 125 fishnet manufacturers, 20 (16 percent) have an index of above 75 percent.

16 Impact of personal profile on the overall constraints Index

The impact of personal variables on overall constraints index among the fishnet manufacturers has been analyzed with the help of multiple regression. The constraints index of the respondents is treated as the dependent variable whereas the personal variables namely gender, age, education, marital status, number of family members, community, occupation,

earning members, monthly income and contribution to business are taken as independent variables, and are included for the analysis. The fitted regression model is

$$Y= a+x_1b^1+x_2b^2+x_3b^3+x_4b^4+x_5b^5+x_6b^6+x_7b^7+x_8b^8+x_9b^9+x_{10}b^{10}$$

whereas

Y=Sum of score on total problems perceived by the fishnet manufacturers

X_1 = Gender
X_2 = Age
X_3 = Education
X_4 = Marital Status
X_5 = Number of family member
X_6 = Community
X_7 = Occupation
X_8 = Earning members
X_9 = Monthly income
X_{10} = Contribution to Business
a = intercept
e = Error terms
$b^1, b^2 \ldots\ldots b^{10}$ = Regression co-efficient.

The regression analysis is done for monofilament and multifilament fishnet manufacturers and also for the pooled data. The resultant regression co-efficient of the profile variables for problems encountered by fishnet manufacturers are presented in table 16.

Table16

Impact of personal profile variable for the problems encountered in fishnet enterprises

SI.No	Variables	Notation	Regression Co-efficient		
			Manufacturers	Multifilament Manufacturers	Overall (pooled)
1	Constant	X_0	-2904**	-5.224**	-4.019**
2	Gender	X_1	0.125 NS	-0.162*	-0.087 NS
3	Age	X_2	-0.103*	-0.191*	-0.081*
4	Education	X_3	-0.161*	-0.182*	-0.176**
5	Marital Status	X_4	0.116 NS	-0.153 NS	-0.183 NS
6	Number of family members	X_5	0.075NS	0.063NS	0.068NS
7	Community	X_6	0.061NS	0.135NS	0.048NS
8	Occupation	X_7	0.055NS	0.071 NS	0.038 NS
9	Earning members	X_8	-0.155*	-0.140*	-0.176*
10	Monthly income	X_9	-0.088*	-0.102*	-0.091*

11	Contribution to business	X_{10}	-0.173*	-0.190*	-0.141*
	R^2 F = test		0.772 4.357**	0.790 7.767**	0.729 4.01**

Source : Primary Data

** Significant at one percent level
* Significant at five percent level
NS: Not Significant

As seen in table 16 among the monofilament manufacturers, the significantly influencing variables regarding the problems encountered are age, education, earning members, monthly income and contribution to business. A unit increase in age, education, earning members, monthly income and contribution to business results in corresponding decrease in problems encountered among the respondents by 0.103, 0.161, 0.155, 0.088 and 0.173 units respectively. A unit increase in marital status results in a increase in the problems encountered among monofilament manufactures by 0.116 units. Thus, change in the included independent variables, changes the problems encountered by the monofilament manufacturers to the extent of 77.2 percent.

Among the multifilament manufacturers, the profile variables which significantly influence the problems encountered are gender, age, education, earning members, monthly income and contribution to business. A unit increase in gender, age, education, earning members, monthly income and contribution to business among the respondents result in a corresponding decrease in problems encountered by 0.162, 0.191, 0.182, 0.140, 0.102 and 0.190 units.

Regression co-efficient of the profile variables such as age, education, earning members, monthly income and contribution to business are negatively statistically significant. It implies that when the above said profile variables are in increase, the problem encountered may be at decrease and vice versa. The significant "F" statistics reveals the validity of the fitted regression models.

CONCLUSION

Entrepreneurship is one of the important segments of economic growth. Basically an entrepreneur is a person who is responsible for setting up a business or an enterprise. He is one who has the initiative, skill for innovation and who looks after the goods of people. He puts up new green field projects that actually create wealth, open up employment opportunities and fosters other sectors. He has the propensity of mind to take calculated risks with confidence to achieve a pre-determined business or industrial objectives. In substance, it is the risk-taking

ability of the individual broadly coupled with correct decision making. A high sense of social responsibility is an essential attribute of the emergent entrepreneurship.

Entrepreneurship is an essential pre-condition for the process of economic growth. The rapid economic growth can be achieved with the help of entrepreneurial spirits and creative attitude and achievement vision of the persons of a country. The lack of entrepreneurial ability is the basic cause of backwardness or poor growth of an economy.

Productivity is the key to the development of every country's economy. However, the major prime mover of productivity is entrepreneurship. A country is bound to make rapid progress, where the right types of entrepreneurs are available in adequate number for starting small units in local area. The economic history of the presently developed countries tends to support the fact that the economy is an effect for which entrepreneurship is the cause.

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