

## Prospects of Rural Entrepreneurship

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**Abstract:** *Entrepreneurs are driven to achieve success in their business along with the qualities of a Leader, Manager, Dreamer, Innovator, risk taker, continues learner, decision maker & most important is to implement all these qualities into the work. Entrepreneurs set the example of turning their dream into reality. And the story behind to achieve the dreams into reality is to set massive goals for themselves and stay committed to achieving them regardless of the obstacles they get in the way, with the ambition and the unmatched passion towards achieving the goal. It looks fascinating, attractive and motivating after listening stories of the entrepreneurs, but success is not as easy as it looks always. There are some obstacles which we call the challenges to overcome by looking forward the prospects to be a successful entrepreneur. This research paper focuses on the challenges available in the Indian market by en-cashing the possibilities and prospects of the rural entrepreneurship.*

### Introduction

An attempt is made to analyse the respondents' responses on the development of entrepreneurial activity features of entrepreneurial skills through rural employment. The responses were collected through a questionnaire contains 85 statements relating to the development of entrepreneurial activity features of entrepreneurial skills through rural employment. The responses of the sample respondents of 573 of the 85 statements have been recorded. For the purpose of analysis whether there is any difference in the importance ratings given by the respondents on various statements, the following hypotheses have been discussed and formulated.

Whether there are ratings given by the respondents on entrepreneurial skills has resulted in management education system, entrepreneurial qualities, entrepreneurial activity, and entrepreneurship development.

The formula for KS-test is  $D = O - E$ . D refers to calculated value, O refers to cumulative observed proportion and E refers to cumulative expected proportion. O is calculating on the basis of observed frequency i.e., the actual importance ratings given by the respondents. The total number of respondents is 305. The calculation part of this test is explained with the following example. Suppose, 213 respondents have give their opinion for gradation "Strongly Agree" in a statement the observed proportion is calculated by dividing 213 by total respondents i.e., 305. The resultant value (0.70) is the observed proportion. For all gradations, the same method of calculation is followed. On the basis of observed proportion, cumulative observed proportion is calculated.

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Cumulative expected proportion is calculated on the basis of expected proportion. Since there are five gradations, for each gradation (i.e. 0.20) is assigned as expected proportion. On the basis of expected proportion cumulative expected proportion is calculated. For each gradation, the difference between cumulative observed proportion and cumulative expected proportion is calculated. The highest difference is taken as calculated value. The calculated value is compared with the table value.

If the calculated value is more than the table, the null hypothesis is rejected. On the other hand if the calculated value is less than the table value, the null hypothesis is accepted.

### Opinions Regarding Specialties of Management Education System

The data on the opinion of the respondents' development of entrepreneurial activity features of entrepreneurial skills through rural employment on the statements shown in table 1. It gives the different intensities of favorability and unavailability and their respective scores on the statements.

**Table 1: Opinions Regarding Management Education or Skill Development**

S. No	Development of entrepreneurial activity has resulted in	Strongly Agree +2	Agree +1	Cannot Decide 0	Disagree -1	Strongly Disagree -2	Intensity Value	Rank
1.	Creativity and innovativeness	497	42	15	11	8	1009	1
2.	Dignity for labour	206	183	69	69	46	434	10
3.	Flexibility	260	229	46	30	8	703	4
4.	High self esteem	176	225	46	115	11	440	9
5.	Initiative taking ability	137	241	27	103	65	282	11
6.	Knowledge for commercial and legal aspect of business	115	275	0	107	76	246	12
7.	Need for achievement	363	172	0	38	0	860	2
8.	Need for influencing other	160	244	107	38	24	578	7
9.	Need for power	221	218	0	72	62	464	8
10.	Optimism	172	286	38	77	0	553	5
11.	Problem solving attitude	344	183	19	27	0	844	3
12.	Risk taking ability	137	313	57	38	28	593	6

Source: Primary data

As far as the first statement is concerned out of 573 respondents, 539(94 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in Creativity and innovativeness. The statement is ranked first.

Considering the second statement out of 573 respondents, 340(68 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the development of entrepreneurial activity has resulted in dignity for labour. The statement is ranked tenth.

Regarding the third statement out of 573 respondents 487(85 per cent) have positive outlook towards the statement, 46 respondents are at the neutral position. The intensity value is +703. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in flexibility. The statement is ranked fourth.

Regarding the fourth statement out of 573 respondents 401 (70 per cent) have positive outlook towards the statement, 46 respondents are at the neutral position while 126 respondents

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have a negative opinion. The intensity value is +440. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in high self esteem. The statement is ranked ninth.

About the fifth statement out of 573 respondents 378(66 per cent) have positive outlook towards the statement, 27 respondents (5 per cent) are at the neutral position while 168 respondents (29 per cent) have a negative opinion. The intensity value is +282. Thus majority of the respondents are of the view that the development of entrepreneurial activity has created a better imitative taking ability. The statement is ranked eleventh.

As far as the sixth statement is concerned out of 573 respondents 390(68 per cent) have positive outlook towards the statements. The intensity value is +246. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in knowledge for commercial and legal aspect of business. The statement is ranked twelfth.

Regarding the seventh statement out of 573 respondents 534(93 per cent) have positive outlook towards the statement, 38 respondents have a negative opinion. The intensity value is +860. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in need for achievement. The statement is ranked second.

Considering the eighth statement, out of 573 respondents 407(71 per cent) have positive outlook towards the statement 63 respondent (11 per cent) has a negative position. The intensity value is +578. Thus majority of the respondents are of the view the development of entrepreneurial activity has resulted in need for influencing other. The statement is ranked seventh.

About the ninth statement out of 573 respondents 441(77 per cent) have positive outlook towards the statements, and 132respondents (23 per cent) have a negative opinion. The intensity value is +464. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in need for power. The statement is ranked eight.

As far as the tenth statement is concerned out of 573 respondents 458 (80 per cent) have positive outlook towards the statement, and 115 respondents (13 per cent) have a negative opinion. The intensity value is +553. The statement is ranked fifth.

Regarding the eleventh statement out of 573 respondents 527 (92 per cent) have positive outlook towards that statement, 19 respondents are at the neutral position. 27 respondents have a negative opinion. The intensity value is 844. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in problem solving attitude. The statement is ranked third.

Considering the twelfth statement, out of 573 respondents 453(79 per cent) have positive outlook towards the statement 66 respondents has a negative position. The intensity value is +593. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in risk taking ability. The statement is ranked sixth.

### **Opinions Regarding Development of Entrepreneurial Activity**

The data on the opinion of the respondents' development of entrepreneurial activity through rural employment shown in table 2. It gives the different intensities of favorability and unavoidability and their respective scores on the statements.

**Table 2: Opinions Regarding Development of Entrepreneurial Activity**

S.No	Development Of Entrepreneurial Activity has resulted in	Strongly Agree +2	Agree +1	Cannot Decide 0	Disagree -1	Strongly Disagree -2	Intensity Value	Rank
1.	Availability of capital	512	35	5	10	12	1025	1
2.	Availability of labour	260	229	46	30	8	703	4
3.	Caste	375	159	0	39	0	870	2
4.	Educational background	170	229	41	116	11	440	9
5.	Environmental conditions	138	240	30	100	65	282	11
6.	Family background	120	280	0	105	78	246	12
7.	Fear of failure	205	184	70	68	46	434	10
8.	Friends	170	234	97	38	24	578	7
9.	Government	219	220	0	74	60	464	8
10.	Logic	178	282	40	73	0	565	5
11.	Relatives	357	179	21	16	0	877	3
12.	Religion	141	317	62	25	28	523	6

Source: Primary data

As far as the first statement is concerned out of 573 respondents, 547(95 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in availability of capital. The statement is ranked first.

Considering the second statement out of 573 respondents, 489(68 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the development of entrepreneurial activity has resulted in availability of labour. The statement is ranked tenth.

Regarding the third statement out of 573 respondents 534(93 per cent) have positive outlook towards the statement, 39 respondents are at the negative position. The intensity value is +870. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted through their caste. The statement is ranked fourth.

Regarding the fourth statement out of 573 respondents 399 (70 per cent) have positive outlook towards the statement, 41 respondents are at the neutral position while 127 respondents have a negative opinion. The intensity value is +440. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted through educational background. The statement is ranked ninth.

About the fifth statement out of 573 respondents 378(66 per cent) have positive outlook towards the statement, 27 respondents (5 per cent) are at the neutral position while 168 respondents (29 per cent) have a negative opinion. The intensity value is +282. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in environmental conditions. The statement is ranked eleventh.

As far as the sixth statement is concerned out of 573 respondents 400 (69 per cent) have positive outlook towards the statements. The intensity value is +246. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in knowledge through family background. The statement is ranked twelfth.

Regarding the seventh statement out of 573 respondents 389(68 per cent) have positive outlook towards the statement, 147 respondents have a negative opinion. The intensity value is +434. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted in fear of failure. The statement is ranked second.

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Considering the eighth statement, out of 573 respondents 404(70 per cent) have positive outlook towards the statement 62 respondent (11 per cent) has a negative position. The intensity value is +578. Thus majority of the respondents are of the view the development of entrepreneurial activity has motivated through their friends. The statement is ranked seventh.

About the ninth statement out of 573 respondents 439(77 per cent) have positive outlook towards the statements, and 134respondents (23 per cent) have a negative opinion. The intensity value is +464. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted through government policies. The statement is ranked eight.

As far as the tenth statement is concerned out of 573 respondents 460 (80 per cent) have positive outlook towards the statement, and 73 respondents (13 per cent) have a negative opinion. The intensity value is +565. The statement is ranked fifth.

Regarding the eleventh statement out of 573 respondents 536 (93 per cent) have positive outlook towards that statement, 21 respondents are at the neutral position. 16 respondents have a negative opinion. The intensity value is 877. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted their relatives. The statement is ranked third.

Considering the twelfth statement, out of 573 respondents 458(80 per cent) have positive outlook towards the statement 53 respondents has a negative position. The intensity value is +523. Thus majority of the respondents are of the view that the development of entrepreneurial activity has resulted through their religion. The statement is ranked sixth.

### Opinions Regarding Motivation to Start Own Venture

The data on the opinion of the respondents' motivation to start own venture through rural employment shown in table 3. It gives the different intensities of favorability and unavailability and their respective scores on the statements.

**Table 3: Opinions Regarding Motivation to Start Own Venture**

<i>S.No</i>	<i>Motivation to Start Own Venture has resulted in</i>	<i>SA +2</i>	<i>A +1</i>	<i>CD 0</i>	<i>D -1</i>	<i>SD -2</i>	<i>Intensity Value</i>	<i>Rank</i>
1.	Desire to earn more money	496	41	15	11	10	1002	1
2.	Dissatisfaction with previous job	207	184	69	69	44	441	6
3.	Fear of unemployment	259	229	45	30	10	697	3
4.	Government supports	175	225	45	115	13	434	7
5.	Influences from friends and relatives	137	240	26	103	67	277	8
6.	More career advancement	115	274	0	107	77	469	9
7.	Previous experience	362	171	0	40	0	855	2
8.	To gain social image	160	244	107	37	25	477	4
9.	To implement own business idea	222	218	0	73	60	469	5

**Source:** Primary data

As far as the first statement is concerned out of 573 respondents, 537(94 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the view that the

motivation to start own venture through rural employment schemes has resulted in desire to earn more money. The statement is ranked first.

Considering the second statement out of 573 respondents, 391(68 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the motivation to start own venture through rural employment schemes has resulted in dissatisfaction with previous job. The statement is ranked sixth.

Regarding the third statement out of 305 respondents 488(85 per cent) have positive outlook towards the statement, 45 respondents are at the neutral position. The intensity value is +697. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has resulted in fear of unemployment. The statement is ranked third.

Regarding the fourth statement out of 573 respondents 400 (70 per cent) have positive outlook towards the statement, 45 respondents are at the neutral position while 128 respondents have a negative opinion. The intensity value is +434. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has resulted in government supports. The statement is ranked seventh.

About the fifth statement out of 573 respondents 377(66 per cent) have positive outlook towards the statement, 26 respondents (5 per cent) are at the neutral position while 170 respondents (29 per cent) have a negative opinion. The intensity value is +277. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has Influences from friends and relatives. The statement is ranked eight.

As far as the sixth statement is concerned out of 573 respondents 389(68 per cent) have positive outlook towards the statements. The intensity value is +469. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has resulted in more career advancement. The statement is ranked ninth.

Regarding the seventh statement out of 573 respondents 533(93 per cent) have positive outlook towards the statement. The intensity value is +855. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has resulted in previous experience. The statement is ranked second.

Considering the eighth statement, out of 573 respondents 404(70 per cent) have positive outlook towards the statement 62 respondent (11 per cent) has a negative position. The intensity value is +477. Thus majority of the respondents are of the view the motivation to start own venture through rural employment schemes has resulted in to gain social image.. The statement is ranked fourth.

About the ninth statement out of 573 respondents 440(77 per cent) have positive outlook towards the statements, and 133 respondents (23 per cent) have a negative opinion. The intensity value is +469. Thus majority of the respondents are of the view that the motivation to start own venture through rural employment schemes has resulted in to implement own business ideas. The statement is ranked fifth.

### **Opinions Regarding Inputs of Present Management Education System**

The data on the respondents' opinion regarding inputs of present management education system shown in table 4. It gives the different intensities of favorability and unavailability and their respective scores on the statements.

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**Table 4: Opinions Regarding Inputs of Present Management Education System**

<i>S.No</i>	<i>Inputs Of Present Management Education System has resulted in</i>	<i>SA +2</i>	<i>A +1</i>	<i>CD 0</i>	<i>D -1</i>	<i>SD -2</i>	<i>Intensity Value</i>	<i>Rank</i>
1.	Arranging Entrepreneurship Development Programe	176	282	39	76	0	558	5
2.	Arranging more interaction with entrepreneurs	500	37	15	11	10	1006	1
3.	Collaboration with various Agencies	364	173	0	36	0	865	2
4.	Creating ED Cell	344	184	19	26	0	846	3
5.	Give specialization in Entrepreneurship Development	242	214	43	64	10	614	4
6.	Include more syllabus on Entrepreneurship Development	169	237	105	39	23	490	6

**Source:** Primary data

As far as the first statement is concerned out of 573 respondents, 458(80 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the view that the inputs of present management education system has resulted through arranging entrepreneurship development programe. The statement is ranked fifth.

Considering the second statement out of 573 respondents, 537(94 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the inputs of present management education system has resulted through arranging more interaction with entrepreneurs. The statement is ranked first.

Regarding the third statement out of 573 respondents 537(94 per cent) have positive outlook towards the statement. The intensity value is +865. Thus majority of the respondents are of the view that the inputs of present management education system has resulted in with collaboration with various agencies. The statement is ranked second.

Regarding the fourth statement out of 573 respondents 528 (92 per cent) have positive outlook towards the statement, 19 respondents are at the neutral position while 26 respondents have a negative opinion. The intensity value is +846. Thus majority of the respondents are of the view that the inputs of present management education system has resulted through creating entrepreneurship development cell. The statement is ranked third.

About the fifth statement out of 573 respondents 456(80 per cent) have positive outlook towards the statement, 43 respondents (8 per cent) are at the neutral position while 73 respondents (13 per cent) have a negative opinion. The intensity value is +614. Thus majority of the respondents are of the inputs of present management education system has resulted through giving specialization in entrepreneurship development created a better persistent. The statement is ranked fourth.

As far as the sixth statement is concerned out of 573 respondents 406(71 per cent) have positive outlook towards the statements. The intensity value is +490. Thus majority of the respondents are of the view that the inputs of present management education system has resulted include more syllabus on entrepreneurship development. The statement is ranked sixth.

### Opinions Regarding Outputs of Entrepreneurship Development

The data on the respondents' opinion regarding outputs of entrepreneurship development shown in table 5. It gives the different intensities of favorability and unavailability and their respective scores on the statements.

**Table 5: Opinions Regarding Outputs of Entrepreneurship Development**

S. No	Outputs of Entrepreneurship Development has resulted in	SA +2	A +1	CD 0	D -1	SD -2	Intensity Value	Rank
1.	Flourishing market, favourable to get job is inducing to start own venture	364	173	0	36	0	865	2
2.	Regular visit with entrepreneurs	344	184	19	26	0	846	3
3.	Voationalisation of the education at initial level	496	41	15	11	10	1002	1

**Source:** Primary data

As far as the first statement is concerned out of 573 respondents, 537 (94 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the view that the outputs of entrepreneurship development has resulted through outputs of entrepreneurship development. The statement is ranked second.

Considering the second statement out of 537 respondents, 528(92 per cent) have positive outlook towards the statement. Thus majority of the respondents are of the outputs of entrepreneurship development has resulted through regular visit with entrepreneurs. The statement is ranked third.

Regarding the third statement out of 573 respondents 537(94 per cent) have positive outlook towards the statement. The intensity value is +1002. Thus majority of the respondents are of the view that the entrepreneurship development has resulted in voationalisation of the education at initial level. The statement is ranked first.

### Conclusion

The study has identified that having knowledge about machine capacity utilization and management ( $B=0.234$ ), possessing the qualities of management orientation ( $B=0.197$ ) and having contact with change agents (networking) ( $B=0.147$ ) have positively affected significantly to a greater extent to have high level of entrepreneurial performance among products entrepreneurs. So far as the impact/outcome of the entrepreneurial performance is concerned the entrepreneurship on products production does not create expected level of employment. Similarly it has not helped to augment the family income at the expected level. Majority of the respondents reported that they could not ensure a track record performance in the production and sale of products and do earn only moderate level of profit. However the performance variables such as performance in quality control management, performance variables such as performance in quality control management, performance in decision making in crisis situations, performance in sale of products, and performance in cost control management have positively affected significantly to a greater extent to accomplish the 'very purpose' of the entrepreneurship on products production.

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