

A Study on the Development of Micro-Entrepreneurs Through Growth Strategy in Digital ERA in reference with Nagercoil Town

K. A. Dharshini¹ & Dr. S. Muthulekshmi²

¹II M.com, South Travancore Hindu College, Nagercoil

*²Assistant professor, Department of commerce (SS),
South Travancore Hindu College, Nagercoil*

ABSTRACT

The entrepreneurship theme is the idea that involves individuals with unique personality of trending innovation and abilities to enhance their business. The purpose of this article is to suggest the entrepreneurship development of past years to present time. Most of the study examines relationships between performance variables and illustrate the problem faced by micro-entrepreneurship. We conquer with Gartner that “entrepreneurship research emphasis a diverse range of theories applied to various kinds of phenomena...there is no elephant in entrepreneurship. The various topics in the entrepreneurship field do not constitute a congruous whole” (Gartner 2001, P.34). We taken the above statement into consideration that entrepreneurship has various modules to link between society and its welfare. The body of theory applies to the large and growing populace of micro-entrepreneurship by adopting growth strategy and for aware of research results that have implications for fostering entrepreneurship development.

Keywords:Development, Micro-Entrepreneurs, Growth Strategy, Digital Era

I. INTRODUCTION

In recent times, country's development depends upon the wellbeing of the people. Each individual, business organisation has their own income generate capacity which promotes stable income and a way to rotate the earned money in some other business which understands the dynamics of business power in our nation. In emerging digitalized periods, small traders to large enterprises were interested to flip their business in digital mode. In large organisation it is normal to initiate their business action through online market but in case of small and medium enterprises and if it is an entrepreneur it is not easy to move small and medium enterprises to motion them from the excluded section of our society, to pursue with the idealogic movement and supposed to be the most significant entrepreneurs with minimum capacity of investment. But the condition of sustainability provision in our community is larger in size.

In every organisation, they follow their own strategy to immense their business. In other hand,micro-entrepreneurs they categorize the important variables contributing to the success of small

businesses into 4 groups ie) personal skill, management skills and training promotion, external environment and financial power or investment power which is quite complex and problematic issue in micro entrepreneurship in nearing time. So the new emerging micro-entrepreneurs somehow go through the marketing module and structure their pattern either in growth strategy or platform strategy.

In a recent survey, in developing countries, 87 percent of all firm falls under the shadow of small and medium enterprises and above of it nearly 8 percent of these SME are micro entrepreneurs. The micro-entrepreneurs also play great role for the owners and employees for income generation and provision of employment. The small scale enterprises provide entrepreneurial culture and boast the economic crisis and also receive attention from multilateral and bilateral agencies and non- governmental organisation.

II. REVIEW OF LITERATURE

Dr.Manidipa Dasgupta stated about the “In any developing country like India, Micro, Small and Medium Enterprises (MSMEs) can be regarded as the most vibrant sector in socioeconomic development in different modes. In this very context, as Micro Enterprises (MEs) require nominal capital and technical skill, perhaps lower than that of the other two enterprises of MSMEs i.e. small and Medium, they claim special importance to the excluded sections of our society in terms of gender, literacy, wealth etc. This can promote improvement in the Quality of Life (QOL) of their participants at large where QOL includes all those factors significant for our living qualitatively. The participants in this context aim at fulfilling their keen requirements of living (push factors) and also gaining self-respect, esteem and social position (pull factors). But nevertheless, MEs have to face tremendous pressure in their operations, mainly due to paucity of need-based finance and lack of practical marketing knowledge, technical skill, and standardization in production process as well as administrative proficiency of their participants. Additionally, the gender-insensitive registration process and the gender-discrimination in employment generation in the units in both administrative and operational levels may create hindrances in the participation of the women section in the very unit. This would somehow make the effort of MEs in creating QOL improvement of the community questionable. In the present paper, therefore, an attempt has been framed to enumerate the literature on the issues like (i) Problems and Prospects in Entrepreneurship, (ii) Factors responsible behind participating in Entrepreneurship, (iii) QOL and its different dimensions, (iv) Entrepreneurship development and QOL and (v) Measurement of QOL.(2)

In another article scrutinize by Kantor and Paulo(2001) says “Examines entrepreneurship support programs in developed countries in order to work out recommendations for developing countries. Identifies constraints facing entrepreneurs and discusses the characteristics of a successful microenterprise. Investigates performance criteria used to evaluate good practice in microenterprise promotion and describes methodologies used to deliver support services. Reviews good practice programs and discusses their gender sensitivity and their replicability. Examines organizations involved in entrepreneurship promotion.”(3)

Statement of Problem

The present world of entrepreneurship to the old format of micro enterprise business is uttered different from way of promotion to claiming business. In the past years , the expansion level of units were become greater and at the same time it reflect to wiser way because this sector is intensive and also promotes employment opportunities to society. On the other hand, the entrepreneurs face different problems in organized and unorganized structure of strategy which also contemplate and diminishes the growth level of micro enterprises.

III. OBJECTIVES

- 1) To analyze the development of micro-entrepreneurs.
- 2) To highlight the problems faced by the micro-entrepreneurs.

IV. METHODOLOGY

SOURCES OF DATA: The study is dependent on both primary and secondary sources of data. The primary data were collected from 50 micro entrepreneurs from nagercoil town. All the respondents were between 24-55 years. The secondary data has been collected from books, journals, magazines, published and unpublished journals.

SAMPLING METHOD: In this study, convenience sampling method has been adopted for the data analysis.

TOOLS APPLIED: fried man rank test and percentage methods were applied to this study.

STUDY AREA: the study has covered specific areas of Nagercoil town and gather information from in and around of Kanniyakumari district.

SAMPLING DESIGN: The list of the sample is collected from the registered units. The size f the sample is 50. The data collected through questionnaire are taken into consideration and it is analyzed by fried man rank test.

V. LIMITATION OF THE STUDY

1)The study is limited to Nagercoil town only which is confined to the micro entrepreneurs ofreferred area.

2) Time is only constraints to get information from respondents.

3) Some of the findings applicable only to the selected study period.

VI. DATA ANALYSIS AND RESULTS

Table 1

Number of MSME Units Registered During 2007- 2008 To 2014 – 2015

Year	Micro Enterprise
2007-2008	451
2008-2009	578
2009-2010	639
2010-2011	1013
2011-2012	1318
2012-2013	1337
2013-2014	1661
2014-2015	2022

Source: Brief district industrial profile kanyakumari (2015-2016)

The above given table reveals that there is a constant growth in the development of micro enterprises ,since the number of micro enterprises in the year 2007 -2008 are 541 units and in the year 2014-2015 it is increased to 2000 units. It is also crystal clear from the table that year by year there is a gradual increase in the registration of micro enterprises units from 2007-2008 to 2014 -2015.

Table 2
Problems Faced by the Respondents

Problems	Mean Value	Rank
Government policies and regulatory measures	6.11	7
Lack of sufficient information	3.97	8
Lack of awareness on incentives ,subsidies and concession available	8.20	2
Guidance provided by trade union and chamber of commerce	6.50	6
Lack of infrastructure facilities	2.09	10
Stiff competition	8.17	3
Lacking of training facilities	7.90	4
Periodic price fluctuation	2.16	9
Lack of skilled workers	7.87	5
Arrange financial assistance	9.11	1

Source: Primary Data.

The above given table 2 shows that the problems faced by micro-entrepreneurs were list out and fried Mann analysis is applied. The table depicts that the financial assistance placed as firstrank inorder which shows the lack of financial aids and lack of awareness on incentives , subsidies and concession is available to entrepreneurs were stated as second in order. Here periodic price fluctuation ad lack of infrastructure facilities was considered as least problem faced by micro-entrepreneurs.

VII. FINDINGS

Based on the above studies related to development of micro-entrepreneurs, some of the findings have been sorted.

- The number of units of registered micro-entrepreneurs was gradually increased on year by year basis. This shows the internal and external development of micro enterprise. The analysis reveals that the major motivation of entering into entrepreneur’s field is huge level of opportunities with sufficient knowledge about technology. Another reason is self-employment which motivates them to launch a venture.
- The respondents reported that at the same time, they facing problems majorly like financial aids at time, lack of realization about the incentives, subsidies available to them from government and non-government institution.
- Most of the micro-entrepreneurs were aware about the emerging market trends and the tough competition prevailing around them.
- Most of the micro-entrepreneurs were labor intensive, so they face problem in early stage like operation such as financial shortage, lack of knowledge about policies and inadequate training facilities.

VIII. SUGGESTION

Micro entrepreneurs play a crucial role in developing the society as well as reducing employment.

- The availability of financial assistance helps them to expand their business is required. So the commercial banks and other financial institution should act a platform to support those providing loans or credit facility from the government.
- The provision of training facilities should be conducted to entrepreneurs and their employees to amplify their ability by seminar and workshop for existing and emerging entrepreneurs.
- Accurate information on government incentives, subsidies should be provided depend upon the business type and its nature.
- Installation of market information centers

- It is observed that the micro-entrepreneurs were conversant with the information regarding schemes and institution providing services. This is because lack of awareness among the entrepreneurs and the incentives given.
- Information technology centers should be initiated for improving the entrepreneurship attempts.

IX. CONCLUSION

This study is about the psychological and external environment condition for the development of micro-entrepreneurs. The establishing of micro entrepreneurship dominates the small and medium enterprises which devours that the economy is much dependent on the performance level of entrepreneurs. Exciting business may remain confined to the scope of exciting markets and may hit the ultimate level in terms of income. New and improved products, services or technology from new markets to be developed, seeking the helps of launched schemes so that newera can be created.

X. REFERENCE

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