

A Study On Role Of Maditssia In Development Of Entrepreneurs In Madurai City

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ABSTRACT

Entrepreneur is the person who creates the business and owns the risk. In our society, entrepreneurs are large in small scale industries and that comes under two categories – entrepreneurs born and entrepreneurs made. It is very useful for first generation entrepreneurs, who started their business newly without support of the family members because this type of entrepreneur does not have enough knowledge about managerial business problems and decision making. This study mainly has been made on the first generation entrepreneurs in small scale industries. For the rapid economic growth of a nation the youngsters are to be advised / motivated at right time to be entrepreneurs and this will solve a lot of problems. Madurai city stands second place in population wise, economy wise, growth wise after the city Chennai, the capital of the state of Tamil Nadu. Hence, the scope is bright to have a research study on the first generation entrepreneurs in small scale industry in Madurai city.

Keywords: EDP, MADITSSIA, SIDBI.

INTRODUCTION

Entrepreneur is the person who creates the business and owns the risk. In our society, entrepreneurs are large in small scale industries and that comes under two categories – entrepreneurs born and entrepreneurs made. The first category of entrepreneurs means the business owned by their parents and they get all encouragement from the members of the family including their business skills and experience. But the second category entrepreneurs are new to the field and they are motivated to enter into industry due to their education, skills, experience and job training.

Small scale industry is considered to be a platform for growth of entrepreneurs development, since the operation is small. It does not involve complicated business problems like large scale industry. It is very useful for first generation entrepreneurs, who started their business newly without support of the family members because this type of entrepreneur does not have enough knowledge about managerial business problems and decision making. Mainly, the marketing and financial problems are the two important problems faced by the first generation entrepreneurs in the starting stage.

Madurai is the temple city, which has various fields like industrial engineering, pharmaceuticals, agricultural engineering, power looms, food production and furniture industry. So, Madurai has longer involvement in industrial development. Hence this study undertaken in Madurai city covering the first generation entrepreneurs engaged in the small-scale industries.

SIGNIFICANCE OF THE STUDY

This study mainly has been made on the first generation entrepreneurs in small scale industries. For the rapid economic growth of a nation the youngsters are to be advised / motivated at right time to be entrepreneurs and this will solve a lot of problems. Creating first generation entrepreneurs will solve the problems to the individual as well as to the whole nation. Already entrepreneurs are having their own unique problems in the business. In that case, if, first generation entrepreneurs come and start new business means that time they will get newest problem. So, this study identifies those problems and strengthens youngsters to stabilize and sustain in the business field as successful entrepreneurs like others. Besides these problems many first generation entrepreneurs are coming up to business and getting success every day. This study aims to scan the problems faced by them and to reveal the remedial measures that will guide the rest of the world especially to the unemployed educated youth to know success route.

SCOPE OF THE STUDY

This study aims at investigating the role of the first generation entrepreneurs owning small-scale industrial units in Madurai city. This study covers only the services which are provided by MADITSSIA for first generation entrepreneurs. The entrepreneurs those who all have involved in manufacturing goods and providing services in their business have been considered. The educational institutions are coming up like a mushroom in all over the major cities. Madurai city is also not exempted in such development of numerous educational institutions. Madurai city stands second place in population wise, economy wise, growth wise after the city Chennai, the capital of the state of Tamil Nadu. Hence, the scope is bright to have a research study on the first generation entrepreneurs in small scale industry in Madurai city.

OBJECTIVES OF THE STUDY

- a) To understand the growth and development of MADITSSIA.
- b) To determine the factors influencing the entrepreneurs towards MADITSSIA.
- c) To identify character of MADITSSIA in development of entrepreneurs.
- d) To offer suggestions and recommendations to improve MADITSSIA in development of entrepreneurs.

RESEARCH METHODOLOGY

Research Methodology is a way to systematically solve the problems undertaken. Using research methodology the problems can be solved scientifically. To put it simply research is an Endeavour to discover answer to problems through the application of scientific method. Research refers to a critical, careful and exhaustive investigation or inquiry or experimentation or examination having as its aim the revision of accepted conclusion, in the light of newly discovered facts.

RESEARCH DESIGN

A research design is a framework that has been created to find answers to research questions. A research design consists of methods and procedures for collecting and analyzing the needed information.

SAMPLING DESIGN

Sample design means a procedure or plan drawn up before any data are collected to obtain a sample from a given population. Under this study, the respondents are selected by sample random sampling method from the population.

SAMPLE SIZE

The size for the research undertaken is 50. The sampling units are the entrepreneurs of TAMIL NADU region also include the trainees from MADITSSIA.

DATA COLLECTION

PRIMARY DATA

The main source of data collected through questionnaire with open ended and close ended questions.

SECONDARY DATA

The secondary data was collected from various internet websites and company profile etc.,

AREA OF THE STUDY

The present study on “A STUDY ON ROLE OF MADITSSIA IN DEVELOPMENT OF ENTREPRENEURS IN MADURAI CITY” in MADITSSIA. Madurai district tiny & small scale industries association with special reference to entrepreneurs.

TYPE OF INDUSTRY

The table showing type of industry of respondents

TABLE No - 1

TYPE OF INDUSTRY	NO OF RESPONDENTS	PERCENTAGE (%)
Manufacturing	29	58%
Service	21	42%
TOTAL	50	100%

Source: Primary Data

INFERENCE

The above table no – 1 reveals that (58%) of the respondents are involved in manufacturing industry, (42%) of the respondents are involved in service industry.

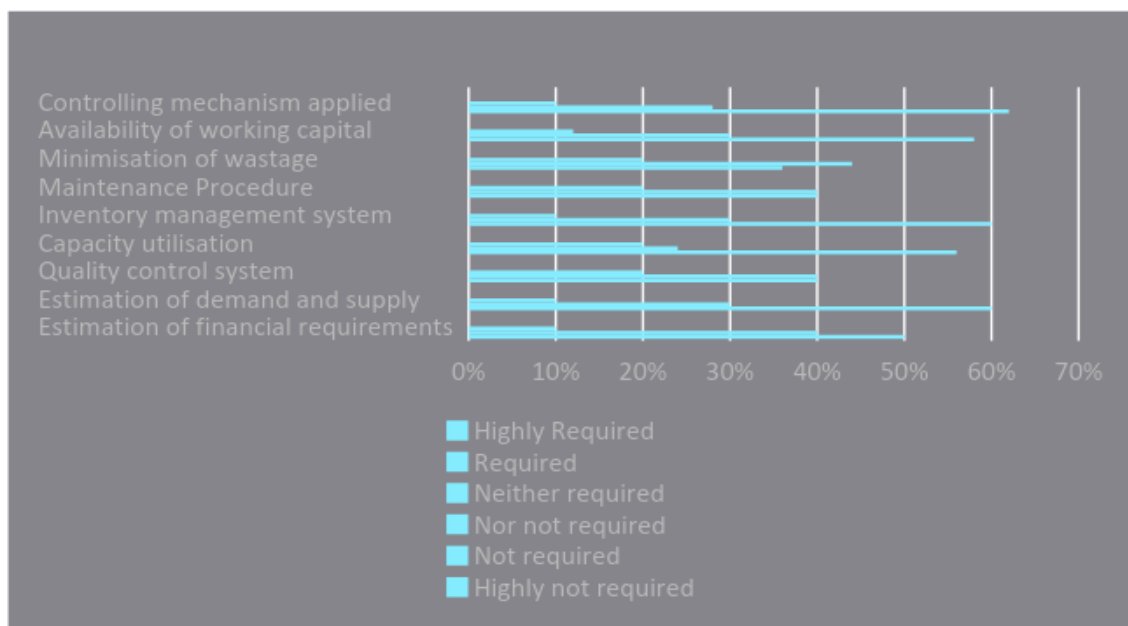
Classification On Factors Consider Before Choosing Good Production System

The table showing factors consider before choosing good production system.

TABLE No - 2

Alternatives	Highly Required	Required	Neither required	Nor not required	Not required	Highly not required
Estimation of financial requirements	50%	40%	10%	0%	0%	0%
Estimation of demand and supply	60%	30%	10%	0%	0%	0%
Quality control system	40%	40%	20%	0%	0%	0%
Capacity utilisation	56%	24%	20%	0%	0%	0%
Inventory management system	60%	30%	10%	0%	0%	0%
Maintenance Procedure	40%	40%	20%	0%	0%	0%
Minimisation of wastage	36%	44%	20%	0%	0%	0%
Availability of working capital	58%	30%	12%	0%	0%	0%
Controlling mechanism applied	62%	28%	10%	0%	0%	0%

Source: Primary Data



INFERENCE

- The above given table no – 2 reveals that Factors that respondents chooses before the selection of good production system
- 50% of the respondents chooses estimation of financial requirements as highly required.
- 60% of the respondents chooses estimation of demand and supply as highly required.
- 40% of the respondents chooses quality control system as both required and highly required.
- 56% of the respondents chooses capacity utilisation as highly required.
- 60% of the respondents chooses inventory management system as highly required.
- 40% of the respondents chooses maintenance procedure as both required and highly required.
- 44% of the respondents chooses minimization of wastage as required.
- 58% of the respondents chooses availability of working capital as highly required.
- 62% of the respondents chooses application of controlling mechanism applied as highly required.

CLASSIFICATION ON PREFERENCE TO THE SOURCE OF FINANCE

The table showing preference to the source of finance by respondents.

TABLE No - 3

Alternatives	No of respondents	Percentage (%)
Commercial Banks	23	46%
SIDBI	2	4%
MADITSSIA	15	30%
State Financial Corporation	3	6%
Government Sponsored Programmes	5	10%
Non- Banking Financial	2	4%
Micro Financial Institutions	0	0%
TOTAL	50	100%

Source: Primary Data

INFERENCE

The above table no-3 reveals that (46%) of the respondents prefer commercial banks as their source of finance, (4%) of the respondents prefer SIDBI, (30%) of the respondents prefer MADITSSIA, (6%) of the respondents prefer state financial corporations, (10%) of the respondents prefer government sponsored programmes, (4%) of the respondents prefer Non-banking financial, (0%) of the respondents prefer micro financial institutions.

TYPE OF COUNSELLING SERVICE AVAILED

The table showing type of counselling service availed to respondents.

TABLE No-4

ALTERNATIVES	NO OF RESPONDENTS	PERCENTAGE (%)
Financial New Projects	22	44%
Exports & Imports Quality Management	12	24%
Power Supply	14	28%
Pollution Control	1	2%
Income Tax	0	0%
Sales Tax	0	0%
Central Exercise	0	0%
Others	1	2%
TOTAL	50	100%

Source: Primary Data

INFERENCE

The above table no-4 reveals that (44%) of the respondents were availed counselling for financial new projects, (24%) for export and import quality management, (28%) for power supply, (2%) for pollution control, (0%) for income tax, sales tax and central exercise, (2%) of the respondents were availed other kind of counselling

LEVEL OF SATISFACTION IN ACCESSING LOAN

The table showing satisfaction level of respondents in accessing the bank loan in the below given aspects.

TABLE NO-5

ALTERNATIVES	strongly disagree	disagree	neither agree/nor disagree	agree	strongly agree
Lack of Sympathetic Attitude on The Part of Bank Officials	60%	30%	10%	0%	0%
Identification of Deserving Borrowers	50%	40%	10%	0%	0%
Untimely Sanctions of Loans	40%	40%	20%	0%	0%
Cumbersome Procedures	42%	44%	14%	0%	0%
Collateral Requirements	0%	0%	70%	10%	20%
Others	0%	0%	0%	0%	0%

Source: Primary Data

INFERENCE

The above table no-5 reveals that satisfaction level of respondents in accessing the bank loan in the below given aspects

- 92% of the respondents are aware of the availability of sources of finance for entrepreneurs' development.
- 46% of the respondents prefer SIDBI for their source of finance.
- 88% of the respondents are availed counselling and consultation services by MADITSSIA.
- 44% of the respondents are availed counselling services for financial new projects.
- 70% of the respondents are availed the counselling services for collateral requirements

SUGGESTION

- The information regarding the schemes of MADITSSIA should be spread to each entrepreneur.
- Out of 100 people taking training in MADITSSIA, only 10 people are becoming entrepreneurs.
- Recommendation from high authorised people to be reduced, so that entrepreneurs get opportunity for getting loans.
- Brief explanation to be provided to entrepreneurs regarding the facilities & assistance provided by MADITSSIA.
- Delay in sanctioning of loan to be reduced.
- Availability of well developed & experienced to successful future entrepreneurs.

REFERENCES:

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