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Dr. Suman Mehta

HOD, Department of
Economics, K.L.P. College,
Rewari, Haryana, India

Inter sectoral comparison regarding motives behind opting entrepreneurship of some entrepreneurs

Dr. Suman Mehta

Abstract

The paper analysis the variations in motives of some entrepreneurs behind opting entrepreneurship. To assess the difference of motives of some entrepreneurs, study was conducted. The study aimed to highlight major motives for the success of first and second generation entrepreneurs. In process, it also tried to tell the difference between motives among entrepreneurs. There were six factors:

Factor a Self-Achievement,

Factor b Socio Economic Recognition

Factor c Personality Traits

Factor d Personality Embedded Entrepreneur motivation for Entrepreneurships

Factor e (i) Creation of employment for others

Factor e (ii) Need to be busy

Factor e (iii) Inspiration from Others' Success

Factor e (iv) First Choice-Business:

Factor e (v) Craze for social status

Factor f Compulsion

Keywords: Motives among entrepreneurs, opting entrepreneurship, psychologists

Introduction

Here the objective was to analyze the comparison of motives behind opting entrepreneurship of some entrepreneurs.

Various theories have been provided by psychologists to describe basis of motivation to enter into particular occupation. Motivation is the extent to which persistent effort is directed toward a goal. Intrinsic motivation stems from the direct relationship between the worker and the task and is usually self-applied. Extrinsic motivation stems from the environment surrounding the task and is applied by others.

Money is one of the most effective motivator when it is made contingent upon performance. Compensation plans to enhance teamwork include profit sharing, gain sharing and skill based pay. Recent views advocate increasing the scope (breadth and depth) of jobs to capitalize on their inherent motivational properties, as opposed to the job simplification of the past. Goal setting can be an effective motivator, when goals are specific, challenging and acceptable to workers.

Studies regarding motives behind entrepreneurship

(Gupta. & Khanka, 2008) ^[3]. Several theories have been developed to explain the process and determinants of motivation. Two such theories which are particularly relevant to entrepreneurship are Maslow's Need Hierarchy Theory & McClelland's Acquired Needs Theory.

Entrepreneurial motivation may be defined as a set of motives such as high need to achieve, moderate, need for power and low affiliation motive which induce people to set up and run their own enterprises. Apart from these entrepreneur have other behavioural dimensions such as tolerance for ambiguity, problem solving, creativity etc. Studies are discovering the facts behind motives for self-directed entrepreneur too.

Motivation for establishing enterprises

R.A. Sharma (1987) ^[14] identified the factors that motivate people to start business enterprises. Among of the main factors are Internal Factors which include (a) Educational background (b) Occupational experience (c) Desire to do something pioneering and

Correspondence

Dr. Suman Mehta

HOD, Department of
Economics, K.L.P. College,
Rewari, Haryana, India

innovative (d) Desire to be free and independent (e) Family background and External factors which include (a) Assistance from Government (b) Financial assistance from institutions (c) Availability of technology and/or raw materials (d) Encouragement from big business units (e) Heavy demand for product (f) Others.

Internal factors constitute the personality of the entrepreneur and thereby generate an inclination to adopt entrepreneurial activity. The presence of these factors is essential for entrepreneurial activity to take place. But entrepreneurial ambitions cannot fructify without a supporting environment. External factors providing this environment and give a spark to entrepreneurship.

Among the internal motivation, the desire to do something creative was important. It means the desire to make a contribution to the development of the state, to introduce an entirely new product in the market, to place the home town on the country's industrial map, to make full use of technical skills, to provide employment to intelligent Youngman and women in the community, etc. Occupational experience (familiarily with the product, knowledge of the market, etc.) was rated as the second most important internal motive. Business experience provides confidence for starting a new enterprise. Technicians, engineers and executives rated business experience more important motivator than other types of entrepreneur.

Among the external factors, assistance from financial and other Governmental institutions was rated the strongest motivator. Other factors include availability of surplus funds, sick units available at a cheap price, success stories of first generation entrepreneur, support of friends and relatives, etc. In some cases there were compelling reasons like loss of job, death of the father, dissatisfaction with the job held, etc., prompting people to launch their own industries.

Santosh Babu (2010) [15] writes by title "Become your own Boss" and asks "fed up of earning a profit for your employer? Thinking of taking that 'big decision' and launching your own venture?" and says to go ahead". Further he writes " who does not like the idea of being his/her own boss, calling the shots, managing assets (and

may be people) and making money as unlimited as your talent and enterprise? Yet loving the idea of business ownership is one thing and making the business a success in another". Again he writes "In my seven years' career as an organization development consultant, I have heard many people mention that they are fed up of working for someone else and would like to start their own business. In fact, some of them who left to start their business are very successful today and many got back to a job after failing miserably in their own venture."

The Tribune, (27th Dec., 2009 (Mr. Sudhir Dhingra, a global exporter, mentions entrepreneurship is a chance factor. A friend in need made him top exporter.

Scope and objectives of the study

The study is a part of larger study which assessed the difference between motives behind opting entrepreneurship of some entrepreneurs of Haryana besides some other investigations. The study aimed to highlight major motives behind opting entrepreneurship for success of first and subsequent generation entrepreneurs. In process, it also tried to tell the difference between motives of sectors of entrepreneurs.

Methodology

The investigation was done by using the structured schedules consisting of variables related to the required objective. Survey was completed by getting those filled by 200 entrepreneurs, (100 first generation & 100 subsequent ones). Respondents were selected by the stratified random sampling. Convenient sampling was also used. The variables were rated on 5 point Likert scale.

Factor Analysis was used to club the relevant / similar variables i.e. factors besides Central Tendency & ANOVA (for inter sectoral comparisons) were also used Findings/Results & Discussion

The findings are reported under 6 subheadings which correspond to the 6 factor groups'. These factors were framed out of these 21 questions.

Sr. No.	Statement
i.	I opted Entrepreneurship as to fulfil financial needs.
ii.	to capitalize on my entrepreneurial capabilities.
iii.	opting business was a chance factor.
iv.	business was my first choice
v.	being a natural successor of my ancestors' business
vi.	to overcome the circumstances of frustration
vii.	no other option was left.
viii.	Inspiration from others' success
ix.	A strong desire to assume personal responsibility for finding solutions
x.	to set moderately difficult achievement goal
xi.	to take calculated risks
xii.	Single minded with task accomplishment
xiii.	Ambition of a recognized entrepreneur in the area of my business.
xiv.	to fulfil the need of taking challenges
xv.	to create my own job security
xvi.	to enjoy the self created working conditions
xvii.	to enjoy the social status
xviii.	to create employment for others.
xix.	the nature of the business suits to my personality traits.
xx.	My educational qualifications have influenced my decision to become entrepreneur.
xxi.	My social background has helped me to opt Entrepreneurship

As Factor Analysis was used to club these into 6 factors.

So, the factors being constructed were:

Factor. a Self-Achievement, Factor b Socio Economic Recognition,

Factor c Personality Traits

Factor d Personality Embedded Entrepreneur Motivation For Entrepreneurships

Factor e (i) Creation Of Employment For Others e(ii) Need To Be Busy e(iii) Inspiration From Others' Success e(iv) First Choice-Business: e(f) Craze For Social Status

Factor f Compulsion

One by one interpretation follows:

Factor 1: Self Achievement

Table 1.1: Sector wise population means and standard deviations for Self Achievement

	N	Mean	Std. Deviation
Auto Product	10	18	3.71
Iron & Steel	18	18.33	2
Metal	24	16.08	4.18
Plastic	18	17.56	1.89
Textile	64	19	1.38
Misc	66	16.91	3.52
Total	200	17.72	3.01

Table 1.2: Anova Table for Self Achievement

V-1 (Obj-1)	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	220.588	5	44.118	5.418	<0.001
Within Groups	1579.73	194	8.143		
Total	1800.32	199			

The Significance value in the above table (<0.001) shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

Table 1.3: Intersectoral comparison for Self Achievement

Sector 1	Sector 2	p-value
Metal	Iron Steel	0.012
Textile	Metal	<0.001
	Misc	<0.001

Post-hoc test gives significant difference between pair of sectors and the result shows that Textile industry (19) having significantly higher mean response than Metal (16.08) and Miscellaneous (16.91), Iron & Steel (18.38) is significantly higher than Metal (16.08). However, other mean comparisons with regards to var-1 are not having statistically significant mean differences. These were both from 1st as well as 2nd group entrepreneurs.

Factor 2: Socio Economic Recognition

Table 2.1: Sector wise population means and standard deviations for Socio Economic Recognition

	N	Mean	Std. Deviation
Auto Product	10	20	5.7
Iron & Steel	18	23.56	1.29
Metal	24	21	2.17
Plastic	18	22.22	1.86
Textile	64	22.09	2.52
Misc	66	22.33	3.06
Total	200	22.08	2.85

Table 2.2: Anova Table Socio Economic Recognition

	Sum of Squares	df	Mean Square	F	p-value
Between Groups	115.06	5	23.012	2.985	0.013
Within Groups	1495.66	194	7.71		
Total	1610.72	199			

The Significance value in the above table (0.013) shows that there is statistically significant mean difference between at least two sectors at 95% confidence level.

Table 2.3: Intersectoral comparison for Socio Economic Recognition

Sector 1	Sector 2	p-value
Auto Product	Iron & Steel	0.001
	Plastic	0.044
	Textile	0.028
	Misc	0.014
Iron & Steel	Metal	0.004
	Textile	0.05
Metal	Misc	0.045

Post-hoc test gives significant difference between pair of sectors and the result shows that Auto Product (20) having significantly lower mean response than Iron & Steel (23.56), Plastic (22.22), Textile (22.09) and Miscellaneous (22.33). However, Iron & Steel (23.56) is significantly higher than Metal (21) and Textile (22.09). Also, Miscellaneous (22.33) is significantly higher than Metal (21). All other mean comparisons with regards to factor -2 are not having statistically significant mean differences.

Factor 3: Personality Traits

Table 3: Sector wise population means and standard deviations for Personality Traits

	N	Mean	Std. Deviation
Auto Product	10	13.2	1.23
Iron & Steel	18	14.11	1.49
Metal	24	13.75	1.57
Plastic	18	13.89	1.49
Textile	64	14.22	0.86
Misc	66	13.39	1.8
Total	200	13.8	1.47

Table 3.1: Anova Table Personality Traits

	Sum of Squares	df	Mean Square	F	p-value
Between Groups	27.649	5	5.53	2.653	0.024
Within Groups	404.351	194	2.084		
Total	432	199			

The Significance value in the above table (0.024) shows that there is statistically significant mean difference between at least two sectors at 95% confidence level.

Table 3.2: Intersectoral comparison for Personality Traits

Sector 1	Sector 2	p-value
Auto Product	Textile	0.039
Textile	Misc	0.001

Post-hoc test gives significant difference between pair of sectors and the result shows that Auto Product (13.2) having significantly lower mean response than Textile (14.22), Textile (14.22) is significantly higher than Misc (13.39). All

other mean comparisons with regards to factor 3 are not having statistically significant mean differences.

Factor 4: Personality Embedded Entrepreneur Motivation for Entrepreneurship

Table 4.1: Sector wise population means and standard deviations for Personality Embedded Entrepreneur Motivation for Entrepreneurship

	N	Mean	Std. Deviation
Auto Product	10	10.2	1.69
Iron & Steel	18	10.78	3.06
Metal	24	12	2.8
Plastic	18	12.78	1.73
Textile	64	13.06	2.54
Misc	66	11	2.81
Total	200	11.88	2.78

Table 4.2: Anova Table Personality Embedded Entrepreneur Motivation for Entrepreneurship

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	205.548	5	41.11	5.971	<0.001
Within Groups	1335.572	194	6.884		
Total	1541.12	199			

The significance value in the above table 4.2.4B shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

Table 4.3: Intersectoral comparison for Personality Embedded Entrepreneur Motivation for Entrepreneurship

Sector 1	Sector 2	p-value
Plastic	Auto Product	0.014
	Iron & Steel	0.023
	Misc	0.012
Textile	Auto Product	0.002
	Iron & Steel	0.001
	Misc	<0.001

Post-hoc test gives significant difference between pair of sectors & the result shows that auto products (10.2) having

Factor 5: Need to be busy

Table 5.1: Sector wise population means and standard deviations for Need to busy

	N	Mean	Std. Deviation
Auto Product	10	1.2	0.42
Iron & Steel	18	2.11	1.64
Metal	24	1	0
Plastic	18	1	0
Textile	64	2.25	1.76
Misc	66	1.55	1.17
Total	200	1.69	1.38
Auto Product	10	1.2	0.42

Table 5.2: Anova Table Need to busy

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	47.039	5	9.408	5.502	<0.001
Within Groups	331.741	194	1.71		
Total	378.78	199			

The significance value in the above table (<0.001) shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

significantly lower mean response than plastic (12.78) & Textile (13.06) while Iron & steel group (10.78) is having significantly lower mean response than plastic group (12.78) & textile (13.06). But plastic group when compared with other groups, it was observed that it had (12.78) significantly higher mean than miscellaneous (11). Textile group (13.06) was having also higher mean than miscellaneous (11).

All other mean comparison with regard to factor 4 i.e 'Personality Embedded Entrepreneur Motivation for Entrepreneurship' not having statistically significant mean differences.

Factor 5a: Creation of Employment for Others

Table 5a: Sector wise population means and standard deviations for Creation of Employment for others

	N	Mean	Std. Deviation
Auto Product	10	4.2	1.23
Iron & Steel	18	4.44	0.7
Metal	24	4.58	0.65
Plastic	18	4.44	0.7
Textile	64	4.44	1.01
Misc	66	4.61	0.55
Total	200	4.5	0.8

Table 5b: Anova Table Creation of Employment for others

	Sum of Squares	df	Mean Square	F	p-value
Between Groups	2.17	5	0.434	0.68	0.639
Within Groups	123.83	194	0.638		
Total	126	199			

The significance value in the above table (0.639) shows that there is not any statistically significant mean difference between any two sectors at 95% confidence level.

Since p-value is higher than 0.05, there is no need to go for post hoc test.

Post-hoc test does not give any significant difference between any pairs of sectors regarding V5a i.e. creation of employment for others.

Table 5.3(c): Intersectoral comparison for Need to busy

Sector 1	Sector 2	p-value
Iron & Steel	Metal	0.007
	Plastic	0.012
Textile	Auto Product	0.019
	Metal	<0.001
	Plastic	<0.001
	Misc	0.002

The result shows that auto product sector (1.2) having significantly lower mean than textile sector (2.25). Likewise Iron & steel group (2.11) is having significantly higher mean than metal (1) & plastic sectors (1). Metal sector was having lower means than Iron & steel (2.11) & Textile (2.25) Plastic sector (1) was also having lower means than Iron & steel (2.11) & textile (2.25) So, plastic & metal groups responded equally regarding need to be busy factor. Textile was having higher mean than misc. also. All other mean comparison with regard to factor 5 i.e. Need To Be Busy are not having statistically significant mean differences.

Factor 5: Inspiration from Others' Success

Table 5.1: Sector wise population means and standard deviations for Inspiration from Other's Success

	N	Mean	Std. Deviation
Auto Product	10	4.2	1.69
Iron & Steel	18	4.56	1.29
Metal	24	4.08	1.06
Plastic	18	3.44	1.69
Textile	64	3.78	1.69
Misc	66	4.06	1.4
Total	200	3.97	1.5

Table 5.2: Anova Table Inspiration From Other's Success

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	14.803	5	2.961	1.32	0.257
Within Groups	435.017	194	2.242		
Total	449.82	199			

The significance value in the above table (0.257) shows that there is not any much significant difference between any pairs of sectors under study.

Factor 5: First Choice – Business

Table 5.3: Sector wise population means and standard deviations for First Choice-Business

	N	Mean	Std. Deviation
Auto Product	10	4.8	0.42
Iron & Steel	18	4.11	1.49
Metal	24	4.25	1.33
Plastic	18	3.33	1.75
Textile	64	4.53	1.01
Misc	66	4.61	1.02
Total	200	4.39	1.21

Table 5.4: Anova Table First Choice-Business

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	28.007	5	5.601	4.123	0.001
Within Groups	263.573	194	1.359		
Total	291.58	199			

The Significance value in the above table (0.001) shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

Table 5.5: Intersectoral comparison for First Choice-Business

Sector 1	Sector 2	p-value
Plastic	Auto Product	0.002
	Iron & Steel	0.047
	Metal	0.012
	Textile	<0.001
	Misc	<0.001

Post hoc test gives significant difference between some pairs of sectors and the result shows that Plastic sector (3.33) is having significantly lower mean response than auto products (4.8), iron and steel (4.11), metal (4.25), textile (4.53) and miscellaneous (4.61). In nutshell plastic sector was having lower mean then all other sectors. Means for plastic group entrepreneurs business was not first choice. All other mean comparisons with regard to factor 5d i.e. 'First choice business' are not having statistically significant mean differences.

OR

The result shows that auto product (4.8) having significantly higher mean response then plastic sector (3.33). While plastic sector was also having lower mean response then Iron & Steel (4.11), metals (4.25), textile (4.53) & miscellaneous (4.61). In nutshell plastic sector was having lower mean then all other sectors. Means for plastic group entrepreneurs business was not first choice. All other mean comparisons with regard to factor 5d i.e. 'First choice business' are not having statistically significant mean differences.

Factor 5e: Craze for Social Status

Table 5.5: Sector wise population means and standard deviations for Craze for Social Status

	N	Mean	Std. Deviation
Auto Product	10	2.8	1.55
Iron & Steel	18	2.11	1.64
Metal	24	1.58	1.14
Plastic	18	2.56	1.38
Textile	64	1.47	1.1
Misc	66	1.88	1.42
Total	200	1.84	1.36

Table 5.6: Anova Table Craze for Social Status

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	30.257	5	6.051	3.487	0.005
Within Groups	336.623	194	1.735		
Total	366.88	199			

The Significance value in the above table (0.005) shows that there is statistically significant mean difference between at least two sectors at 99% confidence level.

Table 5.7: Intersectoral comparison for Craze for Social Status

Sector 1	Sector 2	p-value
Auto Product	Metal	0.186
	Textile	0.003
	Misc	0.041
Plastic	Metal	0.019
	Textile	0.002

Post hoc test gives significant difference between pair of sectors & the result shows that auto product sector (FBD Zone) (2.8) was having significantly higher response than metal (1.58) (Rewari), Textile (1.47) and miscellaneous (1.88). But metal group was not only having lower responses than auto product, but also to plastic means Faridabad Zone was surpassing Rewari Zone, while Rewari Zone was having lower responses not only than Faridabad Zone but also than plastic i.e. Bhiwani zone, Likewise textile group besides being lower to plastic i.e. Bhiwani Zone.

All other mean comparison with regard to factor 5 i.e. 'craze for social status' are not having 'statistically significant mean differences.

Factor 6: Compulsion

Table 6.1: Sector wise population means and standard deviations for Compulsion

Compulsion	N	Mean	Std. Deviation
Auto Product	10	1.2	0.42
Iron & Steel	18	1.89	1.49
Metal	24	1.17	0.56
Plastic	18	2	1.68
Textile	64	2.16	1.69
Misc	66	1.7	1.23
Total	200	1.8	1.41

Table 6.2: Anova Table Compulsion

	Sum of Squares	Df	Mean Square	F	p-value
Between Groups	22.912	5	4.582	2.383	0.04
Within Groups	373.088	194	1.923		
Total	396	199			

The Significance value in the above table (0.04) shows that there is statistically significant mean difference between at least two sectors at 95% confidence level.

Table 6.3: Intersectoral comparison for Compulsion

Sector 1	Sector 2	p-value
Textile	Auto Product	0.044
	Metal	0.003

Post hoc test gives significant difference between some pairs of sectors and the result shows that Textile (2.16) is having significantly higher mean response than auto products (1.2) and Metal (1.17).

All other mean comparison with regard to factor 6 i.e. 'compulsion' not having statistically significant mean differences.

The findings mean that the business being a compulsion to Panipat Zone only not Faridabad and not even Rewari. It may be concluded that in Panipat even 3rd group is opting textile business. Boredom may be there to opt family business because there is not other alternative left when family business is being run since years. Also, the reason for boredom is that in these years of recession, textile business was not giving much return as before.

OR

Post hoc test gives significant difference between pair of sectors & the result shows that Auto Product (1.2) was having significantly lower mean responses than textile (2.16) Textile, besides surpassing Auto sector, it was

surpassing metals (1.17) also. All other mean comparisons with regard to factor 6 i.e. business as compulsion were not having statistically significant means differences.

The findings mean that the business being a compulsion to Panipat Zone only not Faridabad and not even Rewari. It may be concluded that in Panipat even 3rd group is opting textile business. Boredom may be there to opt family business because there is not other alternative left when family business is being run since years. Also, the reason for boredom is that in these years of recession, textile business was not giving much return as before.

Analysis

Let us now analyse the findings regarding motives behind opting entrepreneurship by some entrepreneurs. These can be noted as follows:-

There was only 1 factor where the difference was not significant and it was Factor e(i) i.e. Creation of employment for other. It means regarding all other factors, difference persisted among sectors considering some entrepreneurs under study.

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