



PERSON OR ENVIRONMENT? A SIMULATION OF ENTREPRENEURIAL SUCCESS

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Introduction

It is a cliché to suggest that entrepreneurial success is the outcome of the dynamic interaction between the person and the environment. However, in entrepreneurship theory one can clearly identify views that comprise discrete points on a person-environment scale. Empirical researches too are distinguishable as regards their emphasis. In this paper, we develop and run a simulation on entrepreneurial success with a view to assessing the relative impact of personal and environmental factors on entrepreneurial success. Thus, the paper is organised in five sections. In the ensuing section we summarise the dominant theories of entrepreneurial success. Section III contains the details of the method adopted. Results of the simulation are contained in Section IV whilst Section V contains discussion thereof.

Personal and Environment Continuum of Entrepreneurial Success

In entrepreneurship literature, one comes across three broad views on the factors responsible for entrepreneurial emergence and success. These views range from those of the economists who assign the greatest role to the environment, then the socio-cultural theorists, and to the psychologists who assign the greatest role to the person (Peterson 1981). These are represented in Figure – 1.

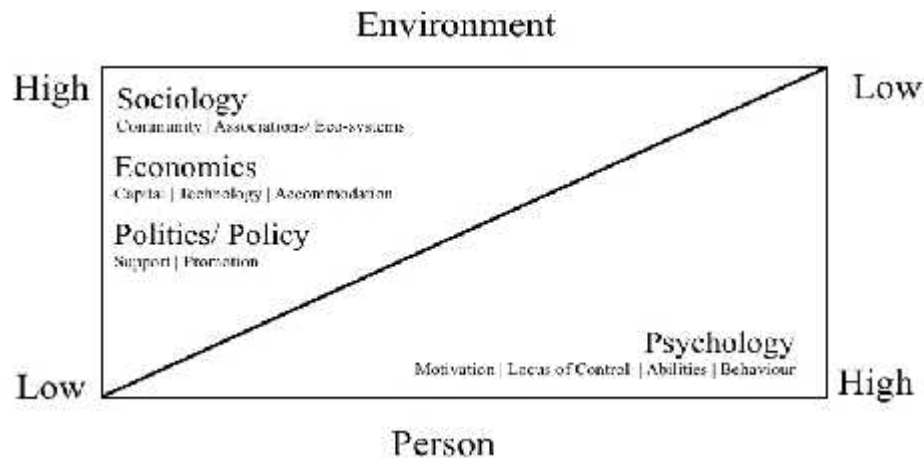


Figure-1: Environment-Person Continuum

A brief discussion here of these views would be in order.

The Economists' View: To an economist, it is economic profit (a return in excess of explicit or opportunity costs), which spurs the entrepreneur into action. As for the question what the entrepreneur's profit was payment for, Hoselitz (1952) points out that the functions that the various definitions of the term 'entrepreneur' imply comprise risk bearing; coordination of productive resources; introduction of innovations; and the provision of capital. The nature, extent and relative importance of the functions that an entrepreneur may perform, however, does seem to vary across the level of development of the economy. The credit for bringing innovation and entrepreneurship to the forefront of the discussion in economics, however, clearly goes to Schumpeter (1936). One that is very famous and has to do with the main types of entrepreneurial behaviour, that is, carrying out of "new" combinations: (1) the introduction of a new good (2) The introduction of a new method of production (3) The opening of a new market (4) The conquest of a new source of supply of raw materials or half-manufactured goods (5) The carrying out of the new organisation of any industry. Schumpeter asserts, "Everyone is an entrepreneur when he actually 'carries out new combinations,' and loses that character as soon as he has built up his business, when he settles down to running it as other people run their businesses.

Kilby (1971) has argued that Schumpeteran perspective may not be relevant for understanding the phenomenon of entrepreneurship in a developing economy. Given the ignorance, heterogeneity (segmented markets), impeded factor mobility, lumpiness, pervasive administrative controls, and input non-availabilities, the idea of entrepreneurship itself may be referred to as an innovation. In such a situation, the scope of entrepreneurial roles expands considerably and encompasses, besides the perception of economic opportunity and organisational innovations, the functions of gaining command over



scarce resources, taking responsibility for the internal management and for the external advancement of the firm in all its aspects.

Bhatia (1974) argues that Schumpeteran entrepreneurs do not appear and cannot function, until a certain level of educational, social and technical progress has been achieved. They are, in fact, a product of development and an agent for further growth. The developing countries primarily need 'imitators' for successful adaptation of technologies and products developed elsewhere. The 'humbler' entrepreneur in a developing country may appear to be rather "pedestrian" when judged by the standards of more developed countries, yet his role in bringing about a substantial economic change in a traditional society in general and in relation to his venture in particular can hardly be overstated.

The role of government in promoting entrepreneurship deserves a special mention. The government in a welfare state has a mandate for providing the direction and momentum to the process of economic development through the processes of economic planning and the instruments of state policy. For example, Sen draws our attention to the part played by governments in the miraculous performance of the East Asian countries on the development front (Sen, 1999). The entrepreneurial leads provided by the public sector by way of the creation of forward and backward linkages in the early phases of the developmental process in India might be cited as an example. Besides the direct assumption of the entrepreneurial roles, government's fiscal and monetary policies of tax holidays, investment/interest subsidies, preferred purchases, preferential credit and allocation of other scarce inputs etc. may have a lot of bearing on entrepreneurial manifestation in an underdeveloped country. For example, Misra's study (1983) has underlined the role of government financial institutions in fostering entrepreneurship development, especially among "new" entrepreneurs. His study has clearly brought out also the role of governmental assistance via investment subsidy, industrial accommodation and excise duty rebates etc. in entrepreneurship development. However, the entrepreneurial opportunities created by undertaking such promotional measures may not be accessible to all the potential entrepreneurs equally.

The Sociologists' View: 'Economic profits', from a sociologist's point of view, accrue as a result of market's/society's approval of entrepreneurial endeavour. Other social values and beliefs may exert an even stronger influence on entrepreneurial activity. For example, Le Vine (1969) posited that if social mobility in a country is attainable through high performance, its people are likely to engage in entrepreneurial activities; however, if the social structure is rigid and social status predetermined, or if mobility is possible only through loyalty, obedience and sycophancy, then people will prefer other occupations.

The Psychologists' View: To a psychologist, at bottom, entrepreneurship is a matter of individual. He takes the view that not all individuals have the potential to become entrepreneurs, and, that of those who do, not all try or succeed. Such a view necessitated a focus on personality characteristics or traits that distinguished an entrepreneur from a non-entrepreneur or a successful entrepreneur from an unsuccessful entrepreneur. The impetus for research on psychological correlates of entrepreneurship came, as noted earlier too, from the work of David C. McClelland (1966), who set out to study "the problem of why some countries develop rapidly at certain times and not others". He concluded that the answer could be found in the differences in the levels of need for achievement (n-Ach., for short). As for the question how does n-Ach. lead to more rapid economic development, he concluded, "the link is the business entrepreneur."

According to McClelland, an achievement oriented person: likes situations in which he takes personal responsibility for finding solutions to problems; has a tendency to set moderate achievement goals and to take "calculated risks"; and, wants concrete feedback as to how well he is doing. The language of achievement, to him, comprised: defining the problem, wanting to solve it, thinking of means of solving it, thinking of difficulties that get in the way of solving it (either in one's self or in the environment), thinking of people who might help in solving it, and anticipating what would happen if one succeeded or failed. In addition to "pure" psychology, such research extended also into other personological and demographic characteristics as well, such as age, sex, academic background, economic background, family, and effects of previous occupational experiences and so on. The effort was to see if the entrepreneurs indeed were a breed apart?

Simulation Method

Simulation has different meanings to different people and in different contexts. Its applications range from physical to biological systems, aerospace to military systems and political systems, healthcare to industrial systems. A simulation model is a descriptive model, which may collectively represent a dynamic phenomenon, a set of decision alternatives, cause – effect relationships, and so forth. Simulation involves manipulation of the model so that it yields a representation of reality. In a broader sense it is a methodology for conducting experiments using a model of the real system. (Krishnaswamy et al 2006).



Management scholars have used computer simulation models to build and test theories for more than forty years. Entrepreneurship scholars, however, maintained their theoretical distance from management's methodologies while pursuing domain legitimacy and distinct research boundaries (Crawford 2009). Using computer simulation in the social sciences is a rather new idea though it was used during 1960s'.

Gilbert & Troitzsch (2005) describe simulation as a particular type of modeling. Building a model is a well-recognized way of understanding the world: something we do all the time, but which science and social science has refined and formalized. A model is a simplification - smaller, less detailed, less complex, or all of these together - of some other structure or system; e.g. a model aeroplane is recognizably an aeroplane, even if it is much smaller than a real aeroplane and has none of its complex control systems. More relevant to social science are statistical models which are used to predict the values of dependent variables. Like statistical models, simulations have 'inputs' entered by the researcher and 'outputs' which are observed as the simulation runs. Often, the inputs are the attributes needed to make the model match up with some specific social setting and the outputs are the behaviours of the model through time.

The factors affecting entrepreneurial success are many (multiple). It is also not inconceivable that the factors would conjure up differently for different entrepreneurs such that in limit one may regard each entrepreneurial venture as a unique experiment. Is it possible to discern the dominant factors? Is it possible to simulate entrepreneurial success on the basis of these factors? This is what we focus on in this study. The study identified 62 factors responsible for entrepreneurial success derived from the review of literature and the personal interview schedules with 91 entrepreneurs in NCR, Delhi (Annexure-I). Following the step method of regression, the list was reduced to 23 factors that are listed in Annexure-II. For the purposes of running the simulation, however, we use 20 factors as experimental inputs to the simulation model specifically developed for the purposes of the study. This we did for 30 subjects randomly drawn from our basic sample.

Entrepreneurial Success Levels: We measure entrepreneurial success in terms of sales growth over a period of five years since the start up, more precisely with reference to cumulative growth since the third year. It may be noted that first three years since the start up are often regarded as "survival" years for a nascent/ infant firm and it is in the later years that the notion of entrepreneurial success really starts taking shape. We measure entrepreneurial success on a six point scale exclusively developed for the purpose. (Refer Table 1)

Table 1: Measuring Entrepreneurial Success

Success Descriptor	Criteria	Score
Failure : Non Survivable	< (Mean - 2*SD)	Less than -0.6
Failure : But Survivable	(Mean - 2*SD) to (Mean - SD)	-0.6 to 0.0
Normal Success	(Mean - SD) to (Mean)	0.0 to 0.6
Good Success	(Mean) to (Mean + SD)	0.6 to 1.2
Very Good Success	(Mean + SD) to (Mean + 2*SD)	1.2 to 1.8
Extra Ordinary Success	> (Mean + 2*SD)	More than 1.8

Note: Mean and SD (= Standard Deviation) refer to the mean and SD of cumulative sales growth of all the entrepreneurs comprising the sample. If an entrepreneur's sales growth is less than Mean-SD, it is referred to as failure and so on. Source: Author's survey.

Simulation Levels: In the experiment, we vary the success factors included in the simulation experiment at three levels – Worst Case Scenario, Most Likely Scenario and Best Case Scenario corresponding to minimum strength of a particular factor, its actual strength and the maximum strength of the factor. (Refer Table 2).

Table 2: An Illustration of Simulation Levels

S. No.	Factors of entrepreneurial success	Strength for		
		Worst Case	Most Likely	Best Case
1	Energy and Mobility (8 to 40)	8	Actual	40
2	Motivation from Assured Buying (0 to 3)	0	Actual	3
3	Capital Arrangement Difficulty Perception (1	5	Actual	1



It may be noted that simulation here, ipso facto, implies the sensitivity of entrepreneurial success to the variations in a particular factor, ceteris paribus that is holding the other factors constant. The most likely scenario, therefore, represents the total impact of the actual scores of all the 23 factors entering the simulation in respect of an entrepreneur.

Results

As explained in the previous section, the experimentation was carried out on the simulation model of entrepreneurial success developed in the study. The results presented here are the averages for all the 30 entrepreneurs included in the experiment for three scenario that is Worst Case Scenario, Most Likely and the Worst Case Scenario as calculated by the model.

Table 3: Simulation Results

S. No.	Factors of entrepreneurial success	Taxonomy	Entrepreneurial Success		
			Worst Case	Most Likely	Best Case
1.	Energy and Mobility	Personality	-2.07	0.64	1.2
2.	Frequency of Meeting Friends	Personality	-0.18	0.64	0.73
3.	Motivation from Assured Buying Arrangements	Behavioural	0.09	0.64	0.804
4.	Capital Arrangement Difficulty Perception	Environmenta 1	0.29	0.64	1.17
5.	Managerial Ability	Personality	-0.31	0.64	0.97
6.	Easiness of Getting Info from Government Promotional Agencies	Environmenta 1	0.53	0.64	1.24
7.	Technology Requirement Perception	Behavioural	0.59	0.64	1.27
8.	Motivation from Promotional Agencies	Environmenta 1	0.43	0.64	1.38
9.	Frequency of Meeting Relatives in Business	Personality	0.27	0.64	1.62
10.	Frequency of Visiting Technical Institutes	Behavioural	0.29	0.64	1.28
11.	Easiness of Getting Info from Local Entrepreneur	Environmenta 1	0.301	0.64	0.88
12.	Easiness of Getting Info from Dealers and Traders	Environmenta 1	0.39	0.64	0.91
13.	Land Availability Difficulty Perception	Environmenta 1	-0.39	0.64	1.32
14.	Locus of Control (Internal)	Personality	1.79	0.64	0.22
15.	Frequency of Reading Newspaper	Behavioural	1.73	0.64	0.52
16.	Motivation from Assured Supply of Raw Material	Behavioural	1.72	0.64	0.25
17.	Frequency of Meeting Dealers and Traders	Behavioural	1.26	0.64	0.34
18.	Easiness of Getting Info from Technical Institute	Environmenta 1	0.7	0.64	0.12
19.	Easiness of Getting Info from Consultants and Agents	Environmenta 1	0.7	0.64	0.3
20.	Easiness of Getting Info from Relatives in Business	Environmenta 1	0.99	0.64	-0.23

The taxonomy of the factors followed in Table 3 identifies factors as Personality; Behaviour; and, Environmental. Of the twenty factors entering the simulation, 5 factors represent the facets of entrepreneurial personality; 6 factors represent their behavioural orientations; and, 9 factors represents the environmental determinants of entrepreneurial success. Thus, simulation results presented herein pertain to the relative dominant role of Person [11 factors: 5 personality related+ 6 behavioural orientations] in entrepreneurial success. What about the magnitude and direction of their impact? Let us discuss.



It is worth examining the contribution of some of the factors to the entrepreneurial success. Among the personality related factors, take for example Entrepreneurial Energy and Mobility (Sl. No. 1). Lack of energy and mobility clearly is a sure recipe for a disastrous performance. It pushes down the entrepreneurial venture beyond any prospects of survival and revival. Motivation from Support Agencies (Sl. No. 8) can pull off a firm from just about Good Success to Very Good Success. Detailed discussion follows.

DISCUSSION

What do the simulation results indicate? We discuss this with reference to factor-groups as well as individual factors contained therein. We organise this discussion with respect to the unique trends the factors show.

Environmental Factors

Environment contains resources that act as opportunity triggers for entrepreneurial emergence and determine its success.

Table-4: Environmental Factors

Unique Trends and the Factors	Analysis
Inverse Relationship	
Land Availability Difficulty Perception	Industrial accommodation is a necessity and a challenge. Premium locations with best infrastructure are more difficult to obtain, but have inherent advantages in terms of better access to markets, raw material, skilled manpower, transportation, electricity etc. Possibility of very good success is more in such location.
Easiness of Getting Info from Technical Institute	It is a well known fact that customers look for better products. Generally easily available technologies are not up-to-date. Off beaten projects are easily available, but the demand for me-too type of enterprises saturates and declines very soon.
Easiness of Getting Info from Consultants and Agents	Similar to above factor, here too commoner the technology/business issue, the easier is the available consultancy; lesser the effectiveness.
Easiness of Getting Info from Relatives in Business	Very easily obtainable information from relatives yields into manufacturing and marketing the same products and same customers. Inhibits the entrepreneur to explore innovative product/technology/markets etc.
Direct Relationship	
Capital Arrangement Difficulty Perception	Well researched fact that easy access to finance translates into higher entrepreneurial success is also confirmed by findings of this study.
Easiness of Getting Info from Government Promotional Agencies	The results are very interesting for this factor. The worst case scenario (very difficult) doesn't change much from the most likely scenario, but the best case scenario (very easy) facilitates enterprise to a very good success.
Motivation from Promotional Agencies	Similar to ease of getting information, highest level of motivation from promotional agency can translate into very good entrepreneurial success.
Easiness of Getting Info from Local Entrepreneur	This confirms to the fact that development through cluster approach is a better approach to entrepreneurial success.
Easiness of Getting Info from Dealers and Traders	Ties with dealer facilitate the market access and customer feedback to the entrepreneur. As the ties strengthens so does the business performance.

Personality Related Factors

Entrepreneurial personality determines his/ her perception of self- efficacy in enacting the entrepreneurial / managerial roles for business success. These have been variously explained and summarized in the acronym KASH implying entrepreneurial knowledge, attitudes, skills and habits. See Table -5.



Table-5: Personality Related Factors

Unique Trends and the Factors	Analysis
Inverse Relationship	
Locus of Control (Internal)	Delegating the authority to take most of the day to day decisions to the concern employees leads to extra-ordinary growth. Lets the entrepreneur concentrate more on strategic and long term decisions which leads to higher growth.
Frequency of Reading Newspaper	Entrepreneurial success needs more specific sources of information such as Promotional agencies, Technical institute, interaction with entrepreneurs etc rather than generalized information from news papers, which may be causing information overload.
Direct Relationship	
Energy and Mobility	Success in entrepreneurship demands very high level of commitment than a 10 to 5 job. As an analogy to flying an aeroplane, launching and running an enterprise successfully needs a minimum critical level of energy. The results show that low level of energy leads to failure and non survivable condition. Entrepreneur has to run around for sales and marketing, procuring raw material, arranging finance, complying the statutory requirements etc mostly at his own because of limited resources at his disposal.
Frequency of Meeting Friends	A person who is not social and friendly will find it very difficult to succeed in business (entrepreneurial failure but survivable case). At the same time spending too much time with friends also does not increase the success level substantially.
Managerial Ability	In an MSME, the entrepreneur can't afford to employ specialized managers and has to look after at his own. His low level of management skill results to the situation of a failure but survivable situation of the enterprise. At the same time high degree of managerial competency doesn't bring a very significant change in the entrepreneurial success.
Frequency of Meeting Relatives in Business	Higher frequency of meeting with the relatives in same business helps in exchanging the business ideas and improving the network to increase the entrepreneurial success.

Behavioural Factors. Here we evaluate the impact of the widgets and strategies followed by the entrepreneurs. We refer to these as entrepreneurial orientations.

Unique Trends and the Factors	Analysis
Inverse Relationship	
Motivation from Assured Supply of Raw Material	Over dependence on select few suppliers/loosing the advantage of negotiation. The cost of product can be brought down by identifying competitive suppliers for cost-effective merchandising and purchasing.
Frequency of meeting Dealers and Traders	Interacting with same buyers beyond a limit doesn't help in higher sales volume. Instead new markets need to be explored for business growth.
Direct Relationship	
Motivation from Assured Buying Arrangements	Marketing is a big challenge in today's competitive world, so it becomes very difficult to succeed if no buying pre-arrangements are made and result show very low level of normal success(0.09). At the same time 100% buy back arrangements inhibits the entrepreneurial success growth due to non-exploration of newer and better markets/customers.
Technology Requirement Perception	Advanced technology has dual advantages – it improves the product quality and reduces the cost of production. Adoption of advanced technology leads to very good entrepreneurial success due to its cascading effect on business.
Frequency of Visiting Technical Institutes	To get the advanced and most suitable technical information one has to pay repetitive visits to technical Institutes.



The foregoing discussion highlights an important aspect of simulating entrepreneurial success with respect to the inversely and directly proportional impact of the factors included in the experiments. Inversely related factors arrest the entrepreneurial failure more than contribute to entrepreneurial success. The positively related factors actually seem as stimulating entrepreneurial success.

Conclusions and Implications

First and the foremost, entrepreneurial success is contingent both an personal as well as environmental factors. Secondly, of the twenty factors entering simulation, 11 are personal in nature. This implies the relatively larger role of the person in entrepreneurial success. Among the personal factors 'Energy and Mobility' seems critical as it has been observed to be the sure recipe of disastrous performance.

A supportive climate, more so in the form of the intangible motivation from the entrepreneurship and business development agencies and institutions can move the entrepreneurial performance at least one scale up. And, the approach to sustainable entrepreneurial performance as implied by the study is an eco-system approach whereby the policy focus on clusters of entrepreneurship and industry/ business enterprises seems more desirable. The results of the simulation lend credence to the researcher's hands-on experience in entrepreneurship development for over two decades. A focused approach in the development of entrepreneurial KASH in the localized eco-system context can potentially reduce business mortality and stimulate entrepreneurial success.

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Annexure I

Sl. No.	Factor of Entrepreneurial Success
1.	Motivation from Promotional Agencies
2.	Motivation from Successful Entrepreneurs
3.	Days of Training
4.	Motivation from Spare Time available
5.	Motivation from Money available
6.	Motivation from Assured Buying
7.	Motivation from Assured Raw Material
8.	Motivation from Assured Manpower
9.	Easiness of Getting Info from Entrepreneur Within Locality
10.	Easiness of Getting Info from Entrepreneur from Other Locality
11.	Easiness of Getting Info from Relatives In Business
12.	Easiness of Getting Info from Friends
13.	Easiness of Getting Info from Consultants And Agents
14.	Easiness of Getting Info from Technical Institutes
15.	Easiness of Getting Info from Skilled Mechanics
16.	Easiness of Getting Info from Banks And Financial Institution
17.	Easiness of Getting Info from Government Promotion Agencies
18.	Easiness of Getting Info from Dealers And Traders
19.	Frequency of Meeting Entrepreneur Within Locality
20.	Frequency of Meeting Entrepreneur from Other Locality
21.	Frequency of Meeting Relatives In Business
22.	Frequency of Meeting Friends
23.	Frequency of Meeting Consultants And Agents
24.	Frequency of Meeting Technical Institutes
25.	Frequency of Meeting Skilled Mechanics/Ustads
26.	Frequency of Meeting Banks And Financial Institution
27.	Frequency of Meeting Government Promotion Agencies
28.	Frequency of Meeting Dealers And Traders
29.	Equated Capital Requirement Perception In Lacs
30.	Capital Difficulty Perception
31.	Land Requirement Perception
32.	Land Difficulty Perception
33.	Manpower Requirement Perception
34.	Manpower Difficulty Perception
35.	Electric Power Requirement Perception
36.	Electric Difficulty Perception
37.	Technology Requirement Perception
38.	Technology Difficulty Perception
39.	Credit Worthiness Equivalent
40.	Age At Starting Enterprise
41.	Caste of Respondent
42.	Education of Respondent
43.	Special Education of Respondent
44.	Experience of Respondent in ACME
45.	Income Equivalent
46.	Family Background
47.	Frequency of Watching TV
48.	Frequency of Reading Newspaper
49.	Frequency of Listening to Radio
50.	Risk Taking
51.	Hope for Success & Fear of Failure
52.	Persistence and Hard Work



53.	Energy and Mobility
54.	Use of Feedback
55.	Personal Responsibility
56.	Self Confidence
57.	Knowledge ability
58.	Persuasive ability
59.	Managerial Ability
60.	Innovativeness
61.	Achievement Orientation
62.	Locus of Control

Annexure II

Sl. No.	Factor of Entrepreneurial Success
1	Land Availability Difficulty Perception
2	Easiness of Getting Info from Technical Institute
3	Easiness of Getting Info from Consultants and Agents
4	Easiness of Getting Info from Relatives in Business
5	Capital Arrangement Difficulty Perception
6	Easiness of Getting Info from Government Promotional Agencies
7	Motivation from Promotional Agencies
8	Easiness of Getting Info from Local Entrepreneur
9	Easiness of Getting Info from Dealers and Traders
10	Locus of Control (Internal)
11	Frequency of Reading Newspaper
12	Energy and Mobility
13	Frequency of Meeting Friends
14	Managerial Ability
15	Frequency of Meeting Relatives in Business
16	Motivation from Assured Supply of Raw Material
17	Frequency of meeting Dealers and Traders
18	Motivation from Assured Buying Arrangements
19	Technology Requirement Perception
20	Frequency of Visiting Technical Institutes