

A study on entrepreneurial resilience with respect to Karur

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Abstract

In the world now-a-days there are many new startups who start the business and run it in a very successful way. But in that startups there are many resilient entrepreneurs who can't continue their business because of some loss or critical situations faced by them. I have choose some entrepreneurs and finded that what makes the person to start another business after the failure of one. The primary aim of the study is to find the entrepreneurial resilience. The secondary aim of the entrepreneurs is to find the self, bus-cognitive and social-relational abilities of the entrepreneurs. I have choose 52 resilient entrepreneurs from Karur for the study and collected data through the questionarre. Overall from the collected data it is generally founded that only through the failure of one they will learnt to tackle the upcoming failures. I have used chi-square and correlation for the study to find the abilities of upcoming resilient entrepreneurs. These resilient entrepreneurs can also overcome through some of the resilient training programmes or resilient training organizations.

Keywords: entrepreneurs, business, social-relational, Karur

1. Introduction

'Entrepreneur'

An entrepreneur is an individual who, rather than working as an employee, runs a small business and assumes all the risks and rewards of a given business venture, idea, or good or service offered for sale. The entrepreneur is commonly seen as a business leader and innovator of new ideas and business processes. Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to take good new ideas to market and to make the right decisions that lead to profitability. The reward for taking the risk is the potential economic profits the entrepreneur could earn.

The concept of resilience

Resilient is a word in English, Spanish, French, and German that relates to the ability to recover. For a physical object, resilience means that it is being capable of regaining its original shape or position after bending, stretching, compression, or other deformation. Resilience is also used to characterize individuals who are able to overcome setbacks related to their life and career aspirations. When talking about a person, resilience is used in the meaning of recovering easily and quickly from such setbacks. For the entrepreneur, resilience is a key trait. Entrepreneurial resilience can be augmented by enhancing networking and forming a professional network of coaches and mentors, accepting that change is a part of life, and avoiding seeing crises as insurmountable.

Why Resilience Is the Key Ingredient for Successful Entrepreneurship

To be an entrepreneur requires a special combination of boldness and humility. It's a beautiful thing to say that

you are going to build something that the world needs, but that, you believe, none of the billions of people who have gone before you or live beside you now has ever seen or achieved.

To get there, though, requires the humility to confront a hundred small errors every week. The path to success is forged via a thousand small adjustments, each one possible only because the entrepreneur has their eyes and ears wide open and is able to adjust time after time to all the failures before them

2. Objectives of the Study

Primary objective

To study on entrepreneurial resilience with respect to Karur.

Secondary objective

1. To study the self-analysis of entrepreneurs
2. To study the Bus-cognitive of entrepreneurs
3. To study the Social-relational abilities of entrepreneurs

3. Research Methodology

The type of research used in the study is descriptive and includes surveys and facts, findings and enquiries of different kinds. The major purpose of the descriptive research is about giving details of the current state of affairs. In order to know the skills of students and their know-how to become agripreneur and agro exporter in Coimbatore district 85 agro and business students were selected within Coimbatore city on a strategic random sampling sampling basis.

In order to collect the relevant data from the students a questionnaire consisting 25 questions was constructed. The supporting data have been derived from various sources such as Journal, Websites, Old researches. The

sample size is 85 for this study. Sampling technique for 85 respondents was done using strategic random sampling method. The tools used for the analysis of the data are Percentage analysis, Chi-Square test, Correlation, ANOVA.

4. Analysis and Interpretation

4.1 Chi-Square Test

- **Aim:** To find the relationship between the age and formulation of series of steps to close the gap between the current position of my business and desired goal
- **Null Hypothesis (Ho):** There is no significant relationship between the age and formulation of series of steps to close the gap between the current position of my business and desired goal
- **Alternate Hypothesis (Ha):** There is significant relationship between the age and formulation of series of steps to close the gap between the current position of my business and desired goal.

Formula: Chi-square = (Oij-Eij)/Eij

Where: O- Observed Frequency
E- Expected Frequency

- **Expected Frequency=** (Row total*column total)/ Whole total
- **Level of Significance:** For all chi-square test, the table value has taken at 5% level of significance (0.05).

Degree of Freedom: =(R-1) (C-1) = (3-1) (4-1) = 6

Table 1: Age vs desired goal

O	E	O-E	(O-E) ²	(O-E) ² /E
0	0.8	-0.8	0.64	0.8
5	3.28	1.72	2.9584	0.90
4	4.32	-0.32	0.1024	0.02
3	0.8	2.2	4.84	6.05
3	3.28	-0.28	0.0784	0.02
3	4.32	-1.32	1.7424	0.40
2	2.5	-0.5	0.25	0.1
8	9.5	-1.5	2.25	0.23
16	12.5	3.5	12.25	0.98
0	0.76	-0.76	0.5776	0.76
6	2.92	3.08	9.4864	3.25
2	3.85	-1.85	3.4225	0.89
Total				14.4

Table value = 12.592 (for level of significance 0.05 and degree of freedom 6)

Calculated value = 14.4

Calculated value (14.4)>table value (12.592)

Interpretation

The above table represents the Chi-Square analysis for the course of study and the choice of career of the students. Here the calculated value (30.035) is greater than the table value (12.592). Hence we accept Alternate Hypothesis (Ha).

Therefore it is concluded that there is significant relationship between between the age and formulation of series of steps to close the gap between the current position of my business and desired goal

4.2 Chi-Square Test

- **Aim:** To find the relationship between gender and lot of stamina.
- **Null Hypothesis (Ho):** There is no significant relationship between gender and lot of stamina.
- **Alternate Hypothesis (Ha):** There is significant relationship gender and lot of stamina.

Formula: Chi-square = (Oij-Eij)/Eij

Where: O- Observed Frequency
E- Expected Frequency

- **Expected Frequency=** (Row total*column total)/ Whole total
- **Level of Significance:** For all chi-square test, the table value has taken at 5% level of significance (0.05).

Degree of Freedom: =(R-1) (C-1) = (2-1) (4-1) = 3

Table 2: Gender vs. Lot of Stamina

O	E	O-E	(O-E) ²	(O-E) ² /E
1	0.80	0.2	0.04	0.05
5	4.84	0.16	0.0256	5.289
15	12.11	2.89	8.3521	0.689
21	24.23	-3.23	10.4329	0.430
0	0.19	-0.19	0.0361	0.19
1	1.15	-0.15	0.0225	0.019
0	2.88	-2.88	8.2944	2.88
0	5.75	3.24	10.4976	1.8225
Total				11.3195

Table value = 7.815 (for level of significance 0.05 and degree of freedom 3)

Calculated value =11.3195

Calculated value (11.3195) > Table value (7.815)

Interpretation

The above table represents the Chi-Square analysis for the course of study and the choice of career of the students. Here the calculated value (11.3195) is greater than the table value (7.815). Hence we accept Alternate Hypothesis (Ha).

Therefore it is concluded that there is significant relationship between gender and lots of stamina.

4.3 Correlation

- **Aim:** To find out the relationship between the comfortable for work tasks and set out path to solution.
- **Null hypothesis (Ho):** There is no significant relationship between the comfortable for work tasks and set out path to solution.
- **Alternate hypothesis (Ha):** There is significant relationship between the comfortable for work tasks and set out path to solution.

Formula: Correlation = $\frac{\sum xy}{\sqrt{\sum x^2 \sum y^2}}$
 x = X-X1
 y = Y-Y1

Where

X = Students' assumption about the expenses in the agriculture.

Y = Students' assumption about the benefits from the agriculture.

$X1 = \text{Sample size} / \text{No of options} = 52/5 = 10.4$

$Y1 = \text{Sample size} / \text{No of options} = 52/5 = 10.4$

Table 3: Comfortable for work tasks vs set out path to solution

X	Y	x=X-X1	y=Y-Y1	xy	x ²	y ²
3	0	-7.4	-10.4	76.96	54.76	108.16
1	0	-7.4	-10.4	97.76	88.36	108.16
2	3	-8.4	-7.4	62.16	70.56	54.76
29	31	18.6	20.6	383.16	345.96	424.36
17	18	6.6	7.6	50.16	43.56	57.76
TOTAL				670.2	603.2	753.2

$= 670.2 / \sqrt{603.2 * 753.2}$
 $= 670.2 / 674.0402362$

Calculated value = 0.99430266

Interpretation

The above table represents the Correlation analysis for the comfortable for work tasks and set out path to solution. Here the calculated value 0.99430266 comes in between -1 and 1. Hence we accept Alternate Hypothesis (Ha).

Therefore it is concluded that there is significant relationship between there is significant relationship between the comfortable for work tasks and set out path to solution.

Table 4: Showing the desired goal of Entrepreneurs who are resilient in Karur

S. No.	Desired goal	No of Entrepreneurs	Percentage
1	Less agree	5	9.6
2	Agree	22	42.3
3	Strongly agree	25	48.1
	Total	52	100

Source: primary data

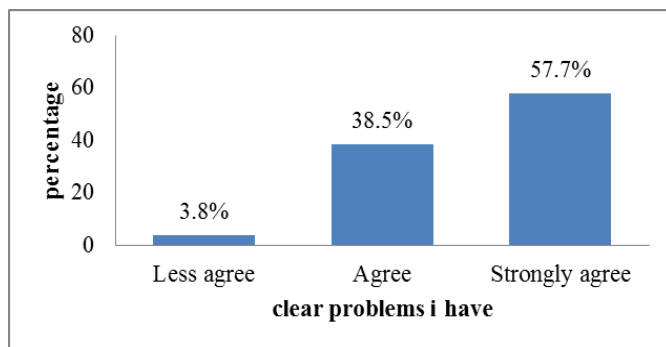


Fig 1: Showing the clear problems I have of Entrepreneurs who are resilient in Karur

5. Findings from Chi-Square

- It is concluded that in chi square there is significant relationship between the age and formulation of series of steps to close the gap between the current position of my business and desired goal.
- It is concluded that in chi square there is significant relationship between the gender and lot of stamina.

- It is concluded in correlation that there is no significant relationship between comfortable work tasks and set out path to solution.
- Mostly 57.7% of the respondents strongly agreed that they clear their problems.
- Mostly 48.1% of the respondents formulate a series steps to their desired goals.

6. Suggestion

Here failed entrepreneurs can meet the resilient training organizations. There are many organizations that help these resilient entrepreneurs. Now-a-days resilience training empowerd individuals to change unconstructive behaviors, actions and ways of thinking. Training helps new entrepreneurs develop four types of resilience to lead a more balanced and healthier life as a business man. Four types are cognitive, physical, emotional and spiritual.

Another way of entrepreneurs to overcome the resilience they can bring many innovative concepts in their business and entrepreneurs should be up to dated to the minds of buyers.

Mostly females are the entrepreneurs, even male also slowly becoming but even after a small resilience they are not overcoming. They should overcome with these training programs.

7. Conclusion

This research explores the reason why some entrepreneurs who have experienced who have experienced significant failure release their frustration and are willing to return to the business circle and reinstated whereas some are never able to recover and start an enterprise due to the lack of resources, the recognition of the lack of ability or the development of new identity.

To conclude that all entrepreneurs should bring some innovative concepts and failed entrepreneurs can think of what are the necessary resilience training interventions to take for the purpose of sustaining their business. There are many resilient organizations to help the failed and new startups in business.

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