



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS AND MANAGEMENT

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FUNDAMENTALS OF ENTREPRENEURIAL COMPETENCY: TIME ELEMENT AND DISCIPLINE IN SHG MODEL - AN EMPIRICAL ANALYSIS

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ABSTRACT

Entrepreneurship is the outcome of several heterogeneous factors. While factors like family background, financial potency, technical expertise, own ability to deal etc. lie within the entrepreneur; government policy, technology, competition, nature of the product etc. emerge from outside. Micro-finance through SHG model is one of the most high-flying models of entrepreneurial development world over. The study has identified a set of four factors that are fundamental to build entrepreneurial competency among the group members in the SHG model. This set of four factors denoted as the sub-indicators of entrepreneurial competency. As the sub-indicators are discipline oriented factors for building entrepreneurial competency, it is termed as 'Entrepreneurial Discipline'. The experience of the members in the SHGs will have a role in building entrepreneurial discipline. Experience is connoted as 'Time Element'. The study is focused to establish a correlation with in the factors of four sub-indicators of entrepreneurial discipline and between the time element and entrepreneurial discipline. Correlation within the factors of entrepreneurial discipline, between the time element and entrepreneurial discipline, association between factors of entrepreneurial discipline and the performance of SHGs, and the impact of the entrepreneurial discipline on the SHGs performance are the major contributions of this study. Research confined to a sample size of 217 SHG members of a renowned Non Government Organisation of D.K. District in Karnataka State.

KEYWORDS

Entrepreneurial Discipline, Self Help Groups, Time Element.

INTRODUCTION

Financial strength of an individual is not the sole cause of entrepreneurship. The required set of skills and the entrepreneurial discipline are of prime importance in building entrepreneurship. While the skills of the members help them to run their business more effectively at the front end, entrepreneurial discipline brings transparency in their venture at the back end. The set of skills can be acquired at regular intervals through formal training and educational qualification. Entrepreneurial discipline can be inculcated by way of self imposed principles of the members. The popular SHG model has become the breeding ground of entrepreneurial discipline. Individuals cultivate the habit of attending the meetings regularly, taking active participation in the meeting, sharing the knowledge and maintaining proper books of accounts. Such compliances become inevitable, when members turn out to be the full-fledged entrepreneurs in the days to come. Moreover, as the members go on gaining the experience, they tend to be more disciplined entrepreneurs. Therefore, the study unfolds the degree of correlation among the factors of entrepreneurial discipline and the impact of members' experience on entrepreneurial discipline. However, the fundamental factors of entrepreneurial discipline should result in augmenting the SHGs performance and hence due importance need to be given for analysing the relationship between the factors of entrepreneurial discipline and the performance of the SHGs.

RESEARCH FOCUS

The study is carried out to test, whether the ratings given for the factors of 'entrepreneurial discipline' are consistent to each other. Once, the degree of internal consistency in the ratings of the factors of entrepreneurial discipline is found, the next phase finds the consistency between the time element and the entrepreneurial discipline. Correlation co-efficient is ascertained for six sets of factors within the element of entrepreneurial discipline and between the time element and the entrepreneurial discipline. The study answers, what is the degree of correlation among the sub-indicators (Expressed as Attendance, Participation, Knowledge and Documentation) and the two master variables? (Expressed as Time Element and Entrepreneurial Discipline) Is the correlation positive or negative? Further, the study answers, whether the correlation is strong, moderate or weak. Questions raised in the research answers the basic building blocks required for entrepreneurial competence among the members and the relevance of time factor in bringing out the entrepreneurial competence with the help of a mathematical co-efficient. The study also finds, whether the factors of entrepreneurial discipline have any impact on the performance of the SHG by testing a hypothesis. Finally, the study brings out the results of the impact of entrepreneurial discipline factors on the performance of the SHGs. In brief the objectives can be summarized as below:

- (1) What is the degree of correlation for ratings given by the members of SHGs for various factors of entrepreneurial discipline?
- (2) What is the correlation between entrepreneurial discipline and the time element of the members in the SHGs?
- (3) Are the factors of entrepreneurial discipline and the performance of the SHGs linked?
- (4) What are the outcomes (impact) of the factors of entrepreneurial discipline?

PAST EMPIRICAL ANALYSIS/RESULTS

There is no dearth of past empirical studies in the field of factors contributing for successful entrepreneurship. However, there is no specific empirical study on finding the correlation between the time element and entrepreneurial discipline and within the factors of entrepreneurial discipline independently.

Researchers opine either individual factors or contextual factors as basic variables for individuals to become entrepreneurs. But, simultaneously considering individual and contextual factors to determine individual's decision to be the entrepreneur are meager. (McClelland, 1961; Hornaday and Aboud, 1971; Kihlstrom and Laffront, 1979; Dunkelberg and Cooper, 1982; and Carland and Hoy (1988) and (Aldrich, 1989; Carsrud and Johnson, 1989; and Hornaday, 1990). Kajendra and Verma (2003) found weak, but positive correlation of environmental factors such as, competitive intensity, market turbulence and technological turbulence with customer orientation.

Venkata Ramana C, Ramachandra Aryasri A & Nagayya D (2008) found that, in case of overall successful entrepreneurs, 'Industrial Knowledge' (IK) affects entrepreneurial success in the opposite direction. Entrepreneurial success does not require too much of IK or not even helpful. 'Tolerance for Ambiguity' (TFA) and 'Impact of Personal Selling on Start-up Success' (IPSS) affects entrepreneurial success in case of moderately successful entrepreneurs. Both the variables affect entrepreneurial success in the positive trend, i.e. higher the score on TFA and IPSS, higher the entrepreneurial success. Finally, in case of marginally successful and highly successful entrepreneurs, no domains are correlated with entrepreneurial success.

Candida and Bird (1996) through an exploratory study found, that the winning women entrepreneurs hold traits such as innovative realism, flexibility, action orientation, changing and inspirational. Huntley (1985) made a case study to investigate the life events and experiences that had influenced women to opt entrepreneurship as career alternative. They were found determined, hard working and self-confident. Xiaoping Tian and Barbara (1989) enquired the impact of

taking a venture on the women entrepreneurs' life at work and outside the work place. The outcome is that, operating a business may drain their time and energy if their life is not encouraging and the satisfaction with work may decrease.

The risk propensity is affected by the macroeconomic variables and personal traits. The commitment of the entrepreneurs depends on macro environmental variables such as, personal characters, cultural idiosyncrasies and entrepreneurial motives, P.E. Petrakis (2006). The risk behaviour of an entrepreneur is significantly affected by his conception of the flow of time in the future. An entrepreneurial decision with connotation involves two temporal attributes. First being the risk horizon and second is concerned with future orientation of the entrepreneur, T.K. Das & Bing-Sheng Teng (1997).

CONCEPTUAL UNDERSTANDING

Entrepreneurial discipline is the prime factor that influences quality of an entrepreneur. It means that, if the members are keen in attending the SHG meetings regularly (Attendance), participating in the meeting proceedings actively (Participation), knowing the rules and regulations of the SHG thoroughly (Knowledge) and maintaining the books relating to the SHG operations systematically (Documentation), they are said to be highly disciplined in financial language (similar to financial discipline). These factors are not considered in the literature review, not for the reason that these factors are less likely to contribute to the entrepreneurial success. But for the reason that, these factors are assumed to be compulsorily embedded in the SHG model. These factors are no doubt major variables for entrepreneurial success, however, by default these factors are presumed to be exists in the members. But it may not be practically possible. Hence, the researcher has selected these variables as building blocks of entrepreneurial discipline which in turn is the base for entrepreneurial success. In the literature review discussed above, manifold variables such as individual or contextual and micro or macro variables influences the entrepreneur to start an entrepreneurship. However, they are not structured within a model. But the variables identified by the researcher are the basic variables found in SHG model itself. It is not borrowed from the outside. It pre-exists in SHG model. Researcher made an attempt to link the relationship among these fundamental factors of entrepreneurial development in SHG model through correlation analysis. We do not have study in specific either to express that these factors have a major role to play in entrepreneurial success nor even have studies to say that these factors have minor role to play in entrepreneurial success.

During the field work it is found that the members are very keen in all the four factors mentioned above and accordingly books are systematically maintained for the same including the minutes of the meeting. In the interview, it is found that these practices are strictly adhered and at any cost no lapse is excused. Researcher perceived this practice as fundamental for entrepreneurial success and denoted it as '**entrepreneurial discipline**'. Since members are keen in basic entrepreneurial requirements such as attending regularly the meeting, participating in the meeting, acquainting SHG rules and maintaining books of accounts, it is indicative that these are successful factors for the members when they become entrepreneurs. That is how, these four factors of entrepreneurial discipline contributes to the members to be an effective or successful entrepreneur in the days to come. Some of the members have already become small entrepreneurs in tiny businesses in the SHGs attached to the NGO under study. Hence, SHG is providing an environment conducive for the emergence of potential entrepreneurs who are very strong in their basic requirements of entrepreneurial discipline. This will increase the yield of entrepreneurial success rate.

Researcher also intended to find the relationship between the entrepreneurial discipline and 'time element' (experience). The bases of the research are the ratings given by the members for different variables of entrepreneurial discipline and the experience of the members in the SHGs. The ratings may be affected by the experience of the SHGs. For example an experienced member may rate well the entrepreneurial discipline factors than the one who joined new to the SHG or vice versa. Correlation is found to ascertain, what extent these two factors are correlated. This is to ensure that the ratings are independent of the experience of the members. However, how the experience of the SHG members contributes to the success of entrepreneurs is not answered by the researcher. But, study reveals that experience of the SHG members and their ratings for entrepreneurial discipline is weakly correlated.

SAMPLE SIZE AND TECHNIQUE

The total number of SHGs is 107 scattered all over D. K. District of Karnataka State. It consists of 1368 members spread over 16 centers. The average number of members works out to be 12.76 per SHG, which is considered to be ideal number of members for a group. The minimum and maximum number of members range between 6 and 21. These extreme numbers are found only in two SHGs. They are less likely to affect the sampling process as the structured sampling method is used in the study. A sample of 15% has been drawn from the population, which turns out to be 217 members out of 1368. While selection of members is done structurally at 15% from all the 107 SHGs, the members are selected randomly from each group. Therefore, the sampling technique used in the research is Proportionate Stratified Random Sampling. Hence, the equal or proportionate representation is given to both the big sized and small sized SHGs in the random selection of the members in the sample.

SCOPE & LIMITATIONS OF THE STUDY

Research has been undertaken on Prajna Counseling Center, a popular NGO in Dakshina Kannada District of Karnataka State. Hence, the analysis and inferences drawn from this research cannot be generalized except for the members of Prajna Counseling Center and its linked bank branches. Further, the study assumes that, the members within the SHGs are homogenous. Therefore, result may turn out to be different, if the randomly selected members within the SHGs are different. The study is also time bound. Some respondents may give different opinion at a later date due to multiplicity of factors and situation. Therefore, the present findings and the subsequent findings may differ. Two terms are used in the research, namely the '**Time Element**' and the '**Entrepreneurial Discipline**'. While time element connotes the experience of members in the SHG in terms of number of years, entrepreneurial discipline, indicate the four important factors considered fundamental for entrepreneurial success. The four factors are the regularity of member's attendance, their participation level in the meeting, knowledge of rules and regulations of the SHGs and the documentation process of the SHG operations.

HYPOTHESIS

To substantiate the research objective three laid in the preceding paragraph, the following hypothesis is tested. The hypothesis verifies the association between the factors of entrepreneurial discipline and their impact on SHG performance.

H₀ - There is no relationship between variables of entrepreneurial discipline (attendance, participation, knowledge and documentation) and the performance of the SHGs

H₁ - There is a relationship between variables of entrepreneurial discipline (attendance, participation, knowledge and documentation) and the performance of the SHGs

EMPIRICAL RESULTS AND DISCUSSION

THE TIME ELEMENT

Experience of the members in the SHGs contributes for entrepreneurial success. The habit of being regular, participative, knowledgeable and procedural will increase competency as members gain experience. The break-up of members experience in SHGs is given in Table-A. The sample consists of potential women entrepreneurs only. Based on this experience factor, study analyzes as to how the members rate the SHGs operation as they gain more experience. Members with less than 1 year of experience are zero and those who have more than 6 years of experience are 42. Majority of the members have experience ranging from 4-5 years. Table-A is the base for analyzing the time element in assessing the entrepreneurial discipline of the members. This is established by calculating correlation co-efficient for discrete series of Table-A and the factors of entrepreneurial discipline.

Months	0-12	12-24	24-36	36-48	48-60	60-72	72-84	Total
Respondents	0	18	36	32	51	38	42	217

Source: Compiled by the author

However, as an independent measure to indicate the time element, arithmetic mean (X) is ascertained in Table-B. This mean value represents the average experience of 217 members in the SHGs. Mean experience will be useful for determining the entrepreneurial success.

CI	MP (X)	f	fx	d=X-42/12	fd
Less than 12	6	0	0	-3	0
12 to 24	18	18	324	-2	-36
24 to 36	30	36	1080	-1	-36
36 to 48	42	32	1344	0	0
48 to 60	54	51	2754	1	51
60 to 72	66	38	2508	2	76
72& Above	78	42	3276	3	126
		217	11286		181

Source: Compiled by the author

Mean experience of the Respondents $\bar{X} = A + h\sum fd/N$

Where,

A= Assumed Value (Selected from the center of mid values)

h= Class Width

f= Frequency

d= X-A/12

=42+ 12(181)/217

= 42+2172/217

=52.01 months or 4.33 years

IMPLICATION

The mean experience of the members in the SHGs found to be 52.01 months or 4.33 Years. It means that, the members who form the sample in the study have on an average 52.01 months or 4.33 years of experience in the SHG. Higher the average experiences of the members, greater the reliability and vice versa.

CORRELATION CO-EFFICIENT WITHIN THE FACTORS OF ENTREPRENEURIAL DISCIPLINE

The rating given by the members for various factors of entrepreneurial discipline is given in Table-C. Correlation of ratings given by the members for four variables is ascertained in two sets. They are attendance, participation, knowledge and documentation. This test statistic finds, whether there is any correlation in the ratings given by the members for four sets of variables. Or are these variables independent of each other? The research will answer the following specific questions.

- (1) Whether the attendance increases the participation level of the members in the meeting and if so, to what extent?
- (2) Whether participation level of the members in the meeting increases the knowledge level of the members and if so, to what extent?
- (3) Whether the attendance increases the knowledge level of the members and if so, to what extent?
- (4) Whether the knowledge increases the documentation process and if so, to what extent?

These questions are being posed in six combinations within the four variables. Four variables are categorized in to six sets of two each as given in Table - D for the purpose of calculating correlation. This analysis assumes importance in the context of exercising control over the conduct and quality of SHGs. NGOs and Banks can take appropriate steps to impose discipline on the members. The monitoring of the SHGs will be easier and smooth functioning of financial aspects will be ensured due to the inter-relationship of four variables.

Entrepreneurial Discipline	Ratings			
	0%-25% (Poor)	25%-50% (Satisfactory)	50%-75% (Good)	75%-100% (Excellent)
Attendance	5	4	32	176
Participation	4	7	83	123
Knowledge	3	4	63	147
Documentation	3	7	59	148

Source: Compiled by the author

Table-C exhibits the ratings given by the members in qualitative and quantitative parameters. This is to avoid or minimize the subjective element in rating the entrepreneurial discipline. A general observation or glance of the data given in the Table-C reveals a strong degree of correlation among the ratings given by the members for all the factors. The paired unit of four variables in six sets gives the correlation coefficient. The six sets of four variables in pairs are given in Table-D.

TABLE-D: RATINGS OF RESPONDENTS FOR FOUR VARIABLES IN SETS OF TWO EACH				
r_{12}				
	Poor	Satisfactory	Good	Excellent
Attendance Level ¹	5	4	32	176
Participation Level ²	4	7	83	123
r_{13}				
Attendance Level ¹	5	4	32	176
Knowledge Level ³	3	4	63	147
r_{14}				
Attendance Level ¹	5	4	32	176
Documentation ⁴	3	7	59	148
r_{23}				
Participation Level ²	4	7	83	123
Knowledge Level ³	3	4	63	147
r_{24}				
Participation Level ²	4	7	83	123
Documentation ⁴	3	7	59	148
r_{34}				
Knowledge Level ³	3	4	63	147
Documentation ⁴	3	7	59	148

Source: Compiled by the author

There are six coefficients indicating the degree of consistency in awarding the rating by the members for four variables. The numbers in the Table-D represents the number of respondents opted for each factor. The summary of the correlation co-efficients for all six combinations is presented in table E:

TABLE-E: SUMMARY OF KARL PEARSON'S CORRELATION CO-EFFICIENT FOR SIX SETS					
r_{12}	r_{13}	r_{14}	r_{23}	r_{24}	r_{34}
0.87	0.96	0.97	0.97	0.96	1

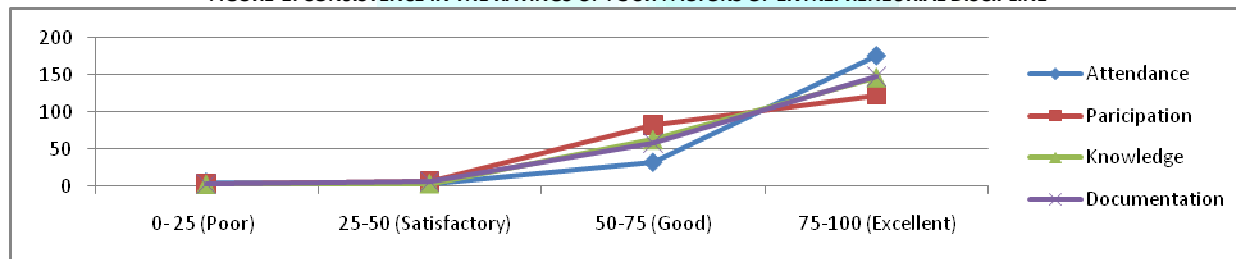
Source: Compiled by the author

IMPLICATION

All the four variables are positively or directly correlated. And the degree of correlation is strong, as the co-efficients are around one. In other words, ranks given by the members for four different variables are consistent to each other. Good attendance results in good participation (r_{12}), good knowledge (r_{13}) and good documentation (r_{14}). Similarly, Good participation results in good knowledge (r_{23}) and good documentation (r_{24}). Finally, Good knowledge increases the documentation (r_{34}) and vice versa in all the cases. Coefficients between the variables are very close to 1 and hence there exists, perfect positive or direct correlation. Not only that, the correlation found to be very strong.

The pictorial representation of the correlation is shown in Figure-1. It clearly states that the consistency of the data in the lower segment (i.e. 0-25 and 25-50) are very strong. At the upper end, (i.e. 75-100) it is moderate and in the middle (50-75) it is low. The gaps among four lines in the figure depict the degree of cohesiveness of data. Members are very consistent in rating the poor and satisfactory status than good and excellent.

FIGURE-1: CONSISTENCE IN THE RATINGS OF FOUR FACTORS OF ENTREPRENEURIAL DISCIPLINE



Source: Compiled by the author

CORRELATION CO-EFFICIENT BETWEEN TIME ELEMENT AND THE ENTREPRENEURIAL DISCIPLINE

The correlation co-efficient between time element and entrepreneurial discipline is depicted in Table-F. This table is derived from Table-A and Table-C. This test statistic measures the degree of relationship as to how the experience of the SHG members helped them to rate well the SHG operations in four important parameters, such as attendance, participation, knowledge and documentation. Did their experience help them to rate the SHG operations well or otherwise? If so, to what extent?

Table-F: Pearson's co-efficient between time element & entrepreneurial discipline										
			0-25	25-50	50-75	75-100	f	f _v	F _v ²	fuv
			12.5	37.5	62.5	87.5				
			-1	0	1	2				
0-12	6	-3	0	0	0	0	0	0	0	0
12-24	18	-2	1	1	0	0	2	-4	8	2
24-36	30	-1	2	1	0	0	3	-3	3	2
36-48	42	0	0	1	0	0	1	0	0	0
48-60	54	1	1	3	0	23	27	27	27	45
60-72	66	2	0	2	9	61	72	144	288	262
72-84	78	3	0	7	52	53	112	336	1008	474
		f	4	15	61	137	217	500	1334	781
		F _u	-4	0	61	274	331			
		F _u ²	4	0	61	548	613			
		fuv	3	0	174	608	785			

Source: Compiled by the author

$$\begin{aligned}
 r_{uv} &= \frac{N\sum fu_v - (\sum fu)(\sum fv)}{\sqrt{N\sum fu^2 - (\sum fu)^2} \sqrt{N\sum fv^2 - (\sum fv)^2}} \\
 &= \frac{217(785) - (331)(500)}{\sqrt{217(613) - (331)^2} \sqrt{217(1334) - (500)^2}} \\
 &= \frac{170345 - 165500}{\sqrt{133021 - 109561} \sqrt{289478 - 250000}} \\
 &= \frac{170345 - 165500}{\sqrt{23460} \sqrt{39478}} \\
 &= \frac{4845}{\sqrt{926153880}} \\
 &= \frac{4845}{30432.78} \\
 &= 0.16
 \end{aligned}$$

IMPLICATION

The Karl Pearson’s correlation co-efficient found to be 0.16 as per Table-F. This implies that, there is a weak positive correlation between the experience of the members in the SHGs and their ratings for the factors of entrepreneurial discipline. That means, the experienced members rate the operations of the SHGs high and inexperienced members rate at low. In other words, the degree of ratings as represented poor, satisfactory, good and excellent is proportionate to the experience gained by the members in the SHGs. However, there is a weak positive correlation, implying that the ratings may go up at a very less rate as the experience increases and vice versa. As the co-efficient is very small, experience may not affect the ratings heavily. Experienced members tend to maintain high level of standards in the operation of SHGs. But this has happened to small extent in this case. Data reveals that, experience result in good operational improvements or standards to some extent.

HYPOTHESIS TESTING

The hypothesis indicated above is tested in the table-G. The table shows the number of respondents who indicated the performance of SHGs for different variables of entrepreneurial discipline. Table-H shows the calculation X² value for the field data.

TABLE-G: HYPOTHESIS TESTING			
Variables of entrepreneurial discipline	Performance of the SHGs		
	Increased	Not increased	Total
Attendance	43	5	48
Participation	48	6	54
Knowledge	49	5	54
Documentation	54	7	61
Total	201	16	217

Source: Compiled by the author

TABLE-H: X ² VALUE			
O	E	(O-E) ²	(O-E) ² /E
43	44.48	2.19	0.05
48	50.02	4.08	0.08
49	50.02	1.02	0.02
54	56.50	2.5	0.04
5	3.54	1.46	0.41
6	3.98	2.02	0.51
5	3.98	1.02	0.26
7	4.50	2.5	0.56
X² Value		1.93	

Source: Compiled by the author

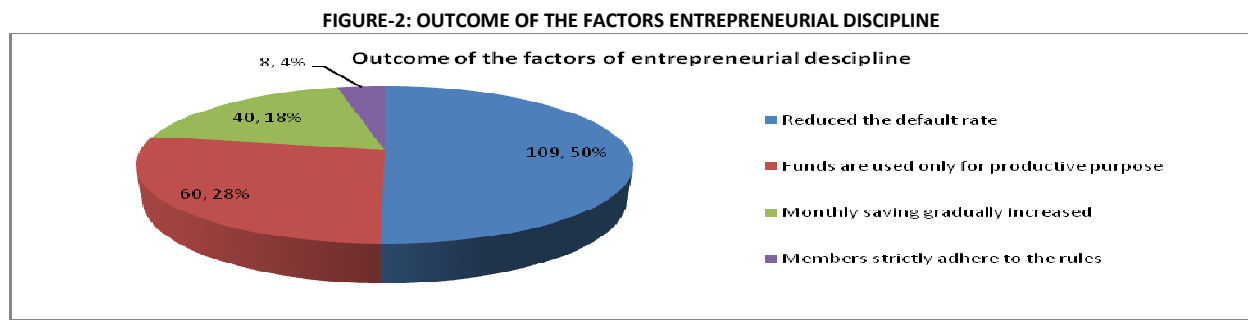
IMPLICATION

The computed value 1.93 is less than the table value 7.81 at 5% (α) level of significance at 3 D.F.(v). Accordingly, the null hypothesis is accepted. This means that, the four factors of entrepreneurial discipline has no association with the performance of the SHGs. In other words, the SHGs performance is independent of the four factors of entrepreneurial discipline. All of the four factors of entrepreneurial discipline or any one of these factors may not contribute to the performance of the SHGs. Alternatively, the H₁ (alternative hypothesis) is rejected.

OUTCOME OF THE FACTORS OF ENTREPRENEURIAL DISCIPLINE

The outcome of the entrepreneurial discipline factors are summarized in table-I and figure-2. This is the major outcome of the study and very important indication of the smooth functioning of the SHG operations.

TABLE-I: OUTCOME OF THE FACTORS OF ENTREPRENEURIAL DISCIPLINE	
Outcomes	No of respondents
Reduced the default rate	109
Funds are used only for productive purpose	60
Monthly saving gradually increased	40
Members strictly adhere to the rules	8
Total	217



Source: Compiled by the author

Figure above indicates that 50% of the respondents have agreed that the default rates have substantially reduced and 28% of the respondents have agreed that the funds are used only for productive purposes. This could happen in the SHG model due to the strong suasion by the NGOs and the bank. Members are strictly adhering to the core principles of credit discipline. Peer level pressure and fear of credit denial for the second time compels the members to be very punctual in repayment and monthly saving.

CONCLUSION

Firstly, in the SHG model of micro finance, operations of SHGs play a major role in building entrepreneurial discipline. There are manifold variables involved in the operational process. But, the study identified four major variables and tagged it as entrepreneurial discipline. Study found a very strong positive correlation among all the four factors. It implies that the regular attendance of the members ensures good participation. In turn, good participation ensures good knowledge. Likewise, good knowledge ensures good documentation. Similarly, any other two combinations of these four variables will have a high degree of positive correlation. One variable will have a direct positive impact on the other variable. Secondly, when experience mounts, the operational efficiency of the members in the SHG will also improve. However, the rate of improvement may be very slow. This phenomenon proved to be correct as there is weak positive correlation between experience and the ratings given by the members for various factors of entrepreneurial discipline. Thirdly, it is found that there is no association between the factors of entrepreneurial discipline and the performance of the SHGs. It means that, to augment the performance of the SHGs one need not entrepreneurially disciplined. Performance of the SHGs is independent of the factors of entrepreneurial discipline. Fourthly, entrepreneurial discipline impacted positively the performance of SHGs. Entrepreneurial discipline resulted in low default rate, productive usage of the borrowed funds, gradual increase in the monthly savings of the members and adherence to the bylaws of the SHGs.

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