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A STUDY ON PROSPECTS AND FINANCE PROBLEMS OF FOOD BASED SMALL SCALE INDUSTRIES WITH SPECIAL REFERENCE TO MADURAI

DR. S.FATIMA ROSALINE MARY
ASSOCIATE PROFESSOR
DEPARTMENT OF COMMERCE
FATIMA COLLEGE (AUTONOMOUS)
MADURAI

D.ANUSANKARI
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE
FATIMA COLLEGE (AUTONOMOUS)
MADURAI

ABSTRACT

Food is the basic need of human life. A human or any living thing can live without any luxurioury of life but they cannot survive without food. Finance is a key input of product distribution and development. It is therefore, aptly described as the "life-blood" of industry and is pre-requisite for accelerating the process of industrial development. An important problem faced by food based small-scale industries in the country is that of finance. The problem of finance in food based small sector is mainly due to two reasons. First, it is partly due to scarcity of capital in the country as a whole. Secondly, it is partly due to weak credit worthiness of small units in the country. Due to this weak economic base, they find it difficult to take financial assistance from the commercial banks and financial institutions. As such they are bound to obtain credit from the money lenders at a very high rate of interest and are thus exploited in practice.

KEYWORDS

Entrepreneurs, food based small scale industry, district industry centre.

INTRODUCTION

TO A MAN WITH AN EMPTY STOMACH, FOOD IS GOD.

-MAHATMAGANDHI

India is the second largest producer of food and holds the potential to be the biggest on global food and agriculture canvas, according to the Corporate Catalyst India (CCI) survey. The food industry in India comprises food production and the food processing industry. The food processing industry is one of the largest in India – it is ranked fifth in terms of production, consumption, export and expected growth. Food industry has the potential for providing employment not only to the skilled workers presently engaged in this industry, but also to the considerably large labour force scattered around village and the centers of production.

NEED OF THE STUDY

Madurai district is predominantly offering good scope for the establishment of small scale industry units in the fields of textiles heavy engineering ,fabrication, plastic, confectionery, automobile spare parts readymade garments, bakery, dairy horticulture, herbal medicines, cold storage etc.,. The cluster based small scale industry units and non-resource base industries are also possible. There is also very good scope for establishing bakery and biscuit manufacturing unit's sugar candy and confectionery, preservation of fruits and vegetables, manufacturing of dairy products, potato chips, roasted cashew nuts, tomato juice, sarce, fruit squashes, mushroom processing, and extraction of performes, appalam and papad manufacturing units. A number of reports, articles, surveys and studies have been published on various problems facing the Indian food industry. But not many systematic and research studies exist on the subject related to food industries in Madurai. The present study aim at analyzing the existing state of the industry and also identifies the problems confronting it.

STATEMENT OF THE PROBLEM

The present study attempts to throw light on the varied problems of the small scale units in food industries.

- ❖ Food service industry is facing many challenges, such as increased pressure on **raw material costs**, **delay in getting finance**, **food safety**, regulation on quality and hygiene, excessive wastages, poor product shelf life, shortage of skilled manpower etc.,.
- ❖ Cost of food industry is more compared to other industry due to special cost involved in **processing, handling and packaging**.
- ❖ Events like **Commonwealth games in India**, increased the awareness on food safety and globalization continued to increase the survival and **operational pressures** on food industry thereby increasing costs further.
- ❖ The most crucial challenge that the present day Indian food industry is forced to face is the lack of suitable infrastructure to overcome the shape of **cold chain, packaging centers, value added centre, modernized abattoirs etc**, and demand for streamlining the improvised general infrastructure.

In the background of these hurdles it is felt inevitable to analyse the aspect related to food industries regarding finance problem. Accordingly the research will attempt to throw light on these issues and remedial measures to tackle the hurdles to enhance the progression of food industries.

OBJECTIVES

1. To examine the growth and prospects of food based small scale industries.
2. To recognize the finance problem of food based small scale industries.
3. To suggest suitable measure for the development of food based scale industries in Madurai.

METHODOLOGY

The study is mainly based on primary data collected from selected industry. Necessary information for the study was collected through questionnaire, field – work such as personal interviews and discussion with the manager/owner of the industry. The stratified convenient sampling technique is adopted for selecting 200 units, spread wide over different centers of production have been selected for the study. The information about the list of units was obtained from, **MADITSSIA and district industries centers and associations of manufacturers**. Secondary data for the study were also collected from published and unpublished works on the related topics, census reports, economic surveys, Journals and news papers.

FRAMEWORK OF ANALYSIS

The data were analyzed by using appropriate statistical techniques such as Percentage analysis, Chi-square, Garret Ranking, Weighted average method, Intensity value and, kruskal Wallis.

GENERAL PROFILE OF THE ENTREPRENEURS (UNITS)

An attempt has been made to analyse the growth and prospects of food based small scale industries. Percentage analysis tools were used to analyse the profile of the sample entrepreneurs.

TABLE-1: CLASSIFICATION BASED ON THE SAMPLE ENTREPRENEURS

	Variables	Classification	percentage
1	Generation of entrepreneur	First generation	53.5
		Second generation	41.5
		Hereditary	5
2	Before taking of entrepreneurship	Searching for employment	20
		Engaged in some other industry	5
		Agriculture activity	37.5
		Studentship	18.5
		Employed	19
3	Ownership structure	Proprietorship	28.5
		Partnership	55
		Private ltd	20.5
4	Experience	Less then 5 years	38.5
		5-10 years	16
		Above 10 years	45.5
5	Location of the units	Near by their residence	21
		Attached to the residence	13
		Industrial estate	43
		Away from city	22

Source: primary data

It is observed from the table 1 that out of the total entrepreneurs, 53.5 percent entrepreneurs belong to the group of first generation , 41.5 percent entrepreneurs belongs to second generation and remaining 5 percent entrepreneurs belongs to hereditary.

It is obvious from the above table that, before taking up this assignment (enterprise) ,37.5 percent respondents were involved in agricultural activity, while 20percent respondents were searching for employment,19 percent respondents were employed ,18.5 percent respondents were studying and the remaining 5 percent respondents were engaged in some other industry.

Table 1 shows that, out of 200 food based small scale industrial units 55 percent entrepreneurs enjoy partnership, and 28.5 per cent entrepreneurs enjoy sole proprietorship, 20.5 percent entrepreneurs enjoy private limited industries.

From the above table (table 1) it is clear that out of 200 sample food based small industry, 45.5 percent entrepreneurs have more than 10 years of existence while 38.5 percent entrepreneurs have less than 5 years existence. It is evident that a minimum of 16 percent entrepreneurs possess 5-10 years of existence in the field of food industry.

Table 1 depicts, that among the 200 food based small scale industrial units, a maximum of 43 percent entrepreneurs locate their industrial unit in industrial estate ,22 percent units locate in away from the city limit, followed by 21 percent industries in nearby their residence, only 13 percent of units locate for attached to the residence.

REASONS FOR LOCATING THE UNIT

Location of the industrial unit is based on several factors such as availability of labour, market, geographical area, easy access to raw materials, government grant, subsidy and infrastructural facilities, The survey shed light on the factors that have mostly influenced the location of the sample entrepreneurs.

TABLE-2: CLASSIFICATION ON THE BASIS OF REASON FOR LOCATING THE UNIT

Sl.no	REASON	No. of respondents assigning the ranks					Weighted score	Weighted Average score	Rank
		I	II	III	IV	V			
1	Availability of labour	44	36	50	19	51	603	3.015	II
2	Availability of market	36	35	66	34	29	615	3.075	I
3	Covering more geographical area	58	41	37	31	33	660	3.3	III
4	Owned land	42	50	15	31	62	570	2.895	IV
5	Availability of good infrastructure facility	25	37	30	85	23	556	2.78	V

Source: primary data

Table 2 reveals the factors which influence for the location of the industries in the study area. The maximum weighted score that, availability of market is ranked the first with score of 3.075 the maximum of entrepreneurs expressed the opinion that market was an important factor in deciding the location. Availability of labour is the second factor which bags the score of 3.015, converging more geographical area is in the third place with the score of 3.3,own land is in the fourth place with the score of 2.895,entrepreneur conveyed that good infrastructure like power, transport and communication facility influenced them to locate their units in the particular area with score of 2.78.

3. CLASSIFICATION ON THE BASIS OF THE REGISTERED MEMBER OF UNIT

TABLE-3: CLASSIFICATION ON THE BASIS OF THE REGISTERED MEMBER OF UNIT

S.no	Registered Member	Yes		No	
		Number of respondents	Percentage	Number of respondents	Percentage
1	a)District industries centre	184	92	16	8
	b)Quality making scheme	69	34.5	131	65.5
	c)Indian standards institution	110	55	90	45
	d)Food industry association	139	69.5	61	30.5
	b)Central /state government agency	102	51	98	49

Source: primary data

Table 3 indicates that 92 percent of the entrepreneurs have registered their unit in **DISTRICT INDUSTRY CENTRE** and remaining 8 percent entrepreneur have not registered their unit in district industry centre .

Regarding **QUALITY MAKING SCHEMES** 34.5 percent entrepreneurs have registered their units and got certificate rest of 65.5 percent entrepreneurs have not registered their unit in quality making schemes.

55 percent entrepreneurs gained **INDIAN STANDARDS INSTITUTION (ISI)** certificate for their products and 45 percent entrepreneurs have not obtained Indian standards institution (ISI) certificate.

69.5 percent entrepreneur have membership in **FOOD INDUSTRY ASSOCIATION** and 30.5 percent entrepreneurs do not have membership in food industry association.

51 percent units have membership in **OTHER CENTRAL/STATE GOVERNMENT AGENCY** and rest of the 49 percent do not have membership in any other government agency.

4. CLASSIFICATION ON THE BASIS OF OPERATION CHALLENGES FACED BY FOOD BASED SMALL SCALE INDUSTRIAL UNITS

The following table shows the operation challenges faced from food based small scale industry units

TABLE-4: CLASSIFICATION ON THE BASIS OF OPERATION CHALLENGES FACED BY FOOD BASED SMALL SCALE INDUSTRIAL UNIT

S.NO	Challenges	Number of respondents	Percentage
1	Poor demand	21	10.5
2	Limited customers	17	8.5
3	Raw material shortage	32	16
4	Rising raw material prices	11	5.5
5	Power shortage	70	35
6	Skilled labour shortage	22	11
7	Obsolete machinery	27	13.5
8	Taxes and duties	-	-
	Total	200	100

Source: primary data

It is visible from the table (4) that maximum of the 35 percent entrepreneur face power shortage is the important challenges while doing their business operation,16 percent entrepreneur have problem in getting raw material in time (raw material shortage),13.5 percent entrepreneur face the problem in obsolete machinery,11 percent units do not having the required skilled labours,10.5 percent entrepreneurs product have poor demand in market area,8.5 percent entrepreneurs in their product only have a limited number of customers,5.5 percent unit face rising raw material prices is the important problem.

5. OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES

The following table shows the opportunity gained from food based small scale industry

TABLE-5: CLASSIFICATION ON THE BASIS OF OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES

S.NO	Opportunity	Number of respondents	Percentage
1	Knowledge development	40	20
2	Skill promotion	20	10
3	Marketing technique	74	37
4	Economies of scale	6	3
5	Profit strategies	24	12
6	Problem solving	36	18
	Total	200	100

Source: primary data

The above table exhibits the opportunities gained by the food based small scale industries. It is visible from table(5) that 37 percent entrepreneurs have opportunity to know the marketing technique, 20 percent entrepreneurs develop their knowledge, 18 percent entrepreneurs have gained method of problem solving,12 percent entrepreneurs gained profit strategies, 10 percent entrepreneurs promote their skills, and remaining 3 percent entrepreneurs belong to economics scale.

6. ENVIRONMENTAL POLLUTION EXPERIENCED BY SMALL SCALE INDUSTRIAL UNITS IN MADURAI

The following table shows the environmental pollution experienced by small scale industry in Madurai

TABLE-6: CLASSIFICATION ON THE BASIS OF ENVIRONMENTAL POLLUTION

S.no	Environmental pollution	No .of respondents	Percentage
1	a)Complaints		
	i) Yes(having complaints)	117	58.5
	ii) No(not having complaints)	83	41.5
	Total	200	100
2	b) respondents		
	i) Factory	19	16.2
	ii) Villagers	19	16.2
	iii) TNP control board	79	67.5
	iv) Others	-	-
	Total	117	100

Source: primary data

It is obvious from the table(6) that, 58.5 percent units are have complaints about environmental pollution and remaining 41.5 percent units do not have any complaints from pollution control board.

67.5 percent of food based small scale industries units expressed that the environmental pollution complaints was from TNP control board ,and 16.2 percent of food based small scale industries units expressed that the environmental pollution complaints was from factory and villagers respectively.

RELATIONSHIP BETWEEN GENERATION OF ENTREPRENEURS AND THE CHALLENGES FACED IN FOOD BASED SMALL SCALE INDUSTRIES

Generations of entrepreneurs were classified into first, second, hereditary. An attempt has been made to find out the relationship between generation of entrepreneurs and challenges faced.

A null hypothesis has been framed and **CHI-SQUARE** has been used to test the above relationship.

NULL HYPOTHESIS

There is no significant relationship between generation of entrepreneurs and the challenges faced in food based small scale industry
The data and information pertaining to the Relationship between generation of entrepreneurs and the challenges faced in food based small scale industry are given in the following table.

TABLE-7: RELATIONSHIP BETWEEN GENERATION OF ENTREPRENEURS AND THE CHALLENGES FACED IN FOOD BASED SMALL SCALE INDUSTRIES

S.no	Particular	Calculated value	Degrees of freedom	Table value	Result @ 5% level
1	Generation of entrepreneurs	48.004	12	23.3	Significant

Source: Computed data

It is observed from the table (7) that, calculated chi-square value for the generation of entrepreneurs (48.004) at 5 percent degrees of freedom is significant. **Hence it is concluded that, there exists a close association between the generation of entrepreneurs and the challenges faced in food based small scale industries.**

RELATIONSHIP BETWEEN GENERATION OF ENTREPRENEURS AND THE OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES

Generations of entrepreneurs were classified into first, second, hereditary. An attempt has been made to find out the relationship between generation of entrepreneurs and opportunities gained from food based small scale industrial units.

A null hypothesis has been framed and **CHI-SQUARE** has been used to test the above relationship.

NULL HYPOTHESIS

There is no significant relationship between generation of entrepreneurs and the opportunity gained form food based small scale industry.
The data and information pertaining to the Relationship between generation of entrepreneurs and the opportunity gained form food based small scale industry are given in the following table.

TABLE-8: RELATIONSHIP BETWEEN GENERATION OF ENTREPRENEURS AND THE OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES

S.no	Particular	Calculated value	Degrees of freedom	Table value	Result @ 5% level
1	Generation of entrepreneurs	22.46	10	18.3	Significant

Source: Computed data

It is observed from the table (8) that, calculated chi-square value for the generation of entrepreneurs (22.46) at 5 percent degrees of freedom is significant. **Hence it is concluded that, there is close association between the generation of entrepreneurs and the opportunity gained form food based small scale industry.**

RELATIONSHIP BETWEEN EXPERIENCE OF THE UNITS AND THE OPPORTUNITY GAINED FORM FOOD BASED SMALL SCALE INDUSTRIES

Experiences of the food based small scale industrial units were classified into four categories namely less than 5 years, 5-10 years, above 10 years. An attempt has been made to find out the relationship between experience and opportunities gained from food based small scale industrial units.

A null hypothesis has been framed and **CHI-SQUARE** has been used to test the above relationship.

NULL HYPOTHESIS

There is no significant relationship between experience of the units and the opportunity gained from food industry
The data and information pertaining to the Relationship between experience of the units and the opportunity gained from food industry are given in the following table.

TABLE-9: RELATIONSHIP BETWEEN EXPERIENCE OF THE UNITS AND THE OPPORTUNITY GAINED FORM FOOD BASED SMALL SCALE INDUSTRIES

S.no	Particular	Calculated value	Degrees of freedom	Table value	Result @ 5% level
1	Experience of the units	35.797	10	18.3	Significant

Source: Computed data

It is observed from the table (9) that, calculated chi-square value for the life time of the units (35.797) at 5 percent degrees of freedom is significant. **Hence it is concluded that, there is close association between the experience of the units and the opportunity gained form food industries.**

RELATIONSHIP BETWEEN REGISTERED SMALL SCALE INDUSTRY UNITS AND OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES.

The researcher has attempted to analyze the relationship between registered small scale industry units of various associations such as District industries centre, Quality making scheme, Indian standards institution , Food industry association, Central /state government agency and the opportunities gained from food industry. The opportunities gained are Knowledge development, Skill promotion, Marketing technique, Economies of scale, Profit strategies, Problem solving.

A null hypothesis has been framed and **CHI-SQUARE** has been used to test the above relationship.

NULL HYPOTHESIS

There is no significant relationship between the registered small scale industry units various associations and opportunity gained from food industries.
The data and information pertaining to the relationship between relationships between the units registered member of various associations and opportunity gained from food industries are presented in the following table.

TABLE-10: RELATIONSHIP BETWEEN REGISTERED SMALL SCALE INDUSTRY UNITS AND OPPORTUNITY GAINED FROM FOOD BASED SMALL SCALE INDUSTRIES

S.no	Registered member	Calculated value	Degrees of freedom	Table value	Result @ 5% level
1	District industries centre	2.7842	5	11.1	Not significant
2	Quality making scheme	13.417	5	11.1	Significant
3	Indian standards institution	6.360	5	11.1	Not significant
4	Food industry association	12.873	5	11.1	Significant
5	Central /state government agency	26.65	5	11.1	Significant

Source: Computed data

With regards to the registered small scale industry units under various associations, it is observed that, calculated chi-square value for District industries centre (2.7842) Indian standards institution (6.360) at 5percent level of degrees of freedom is not significant. However Quality making scheme (13.417), Food industry association (12.873), Central /state government agency (26.65) at 5 percent degrees of freedom is significant.

Hence it is concluded that, there is a close association between small scale industry units like Quality making scheme, Food industry association, Central/state government agency and the benefits enjoyed.

SOURCE OF INITIAL CAPITAL (SEED CAPITAL)

The capital is the important key element for the successful life of small scale industries. The initial capital invested (seed Capital) in the units may be from own resource, borrowings from friends and relatives, banks, specialized financial institutions, or from moneylenders.

Table 11 exhibits the details of seed capital invested by the entrepreneurs of food based small scale industries in study area.

TABLE-11: CLASSIFICATION BASED ON THE SOURCE OF INITIAL CAPITAL

S.NO	Source of initial capital	Number of respondents	Percentage
1	Income from agriculture	60	30
2	Savings from salary	23	11.5
3	Friends and relatives	56	28
4	Commercial bank	45	22.5
5	Other sources	16	8
	Total	200	100

Source: primary data

It is observed from the table(11) that, out of the total entrepreneurs 60 percent entrepreneurs have initial capital from agriculture income,28 percent entrepreneurs have borrowed initial capital from friends and relatives,22.5 percent entrepreneurs have borrowed a loan from commercial bank for starting a enterprise,11.5 percent entrepreneurs have savings from their salary to utilize as initial capital (seeds capital) and 8 percent entrepreneurs have initial capital from other sources of income.

FINANCIAL HELP FROM DISTRICT INDUSTRY CENTER CLASSIFICATION OF THE SMALL SCALE INDUSTRIAL UNITS

TABLE-12: CLASSIFICATION ON THE BASIS OF FINANCIAL HELP FROM DISTRICT INDUSTRY CENTER

S.no	Financial help from district industry center	No .of respondents		Percentage		
1	a)Financial help					
	i)Yes(received)	32		16		
	ii)No(not received)	168		84		
	Total	200		100		
2	b)Purposes(if received)	Yes		No		
		No .of respondents	Percentage	No .of respondents	Percentage	
		i) Term loan assistance	15	46.5	17	53.1
		ii) Working capital assistance	8	25	24	75
		iii) Land assistance	10	31.3	22	68.8
		iv) Capital assistance	8	25	24	75
		v) Factory assistance	11	34.4	21	65.6

Source: primary data

It is observed from the table that out of 200 units 16 percent entrepreneurs have out a financial help form district industry center and rest of the 84 percent entrepreneurs do not have any financial help from district industry center

FINANCIAL ASPECTS OF FOOD BASED SSI UNITS IN MADURAI DISTRICT

An attempt has been made to identify the financial problem experienced by the small scale industry entrepreneurs in food industry. Intensity value tool has been used to evaluate the problem relating to finance.

TABLE -13: PROBLEMS REGARDING FINANCE AS INDICATED BY FOOD BASED SMALL SCALE INDUSTRIES

Sl.No	Problems	Always	Frequently	Sometimes	Infrequently	Never	Intensity Score	Rank
1	Shortage of working capital	43	116	29	12	-	790	I
2	Shortage of fixed capital	28	25	77	67	3	608	IV
3	High rate in interest	14	56	99	31	-	728	II
4	Delay in getting finance	25	76	32	57	10	649	III

Source: Computed data

From the above table (13), it is clear that, **shortage of working capital** is the first major problem and has scored the highest intensity value of 790. **High rate in interest** has secured the second rank with the intensity value of 728. **Delay in getting finance** has occupied the third rank with the intensity value of 649. **Shortage of fixed capital** has got the fourth place with the intensity value of 608.

RELATIONSHIP BETWEEN EXPERIENCE AND FINANCE PROBLEM OF FOOD BASED SMALL SCALE INDUSTRIES

Experiences of the food based small scale industrial units were classified into four categories namely less than 5 years, 5-10 years, above 10 years. An attempt has been made to find out the relationship between experience and finance problem faced by food based small scale industrial units.

A null hypothesis has been framed and ANOVA has been used to test the above relationship.

NULL HYPOTHESIS

There is no significant relationship between experience of the units and finance problem faced by the food based small scale industries.

The data and information pertaining to the Relationship between experience of the units and the finance problem faced by food industry are given in the following table.

TABLE -14: RELATIONSHIP BETWEEN EXPERIENCE AND FINANCE PROBLEM

Sl.No	Finance Problems	Mean score among experience of the units			F Statistics	P Significant
		Less than 5 years	5-10 years	Above 10 years		
1	Shortage of working capital	3.9091	3.7500	4.0549	2.0283	.1343*
2	Shortage of fixed capital	3.1558	3.0313	2.9451	.8550	.4268*
3	High rate in interest	3.1948	3.2500	3.3297	.5895	.5556
4	Delay in getting finance	3.2597	3.2500	3.2308	.0136	.9865

Source: Computed data

Regarding the finance problem and the number of year experience in the food based small scale industry units, the significant difference among shortage of working capital and shortage of fixed capital are identified. Since the respective "F" statistics are significant at 5% level.

RELATIONSHIP BETWEEN NATURE OF ENTERPRISE AND FINANCE PROBLEM

The nature of enterprise of the respondents has been taken into account for the study. An attempt has been taken made to find out whether the finance problem varied in respect of the nature of enterprise of the respondents.

TABLE-15: RELATIONSHIP BETWEEN NATURE OF ENTERPRISE AND FINANCE PROBLEM

S.no	Finance problems	Calculated value(H)	Degrees of freedom	Table value	P	Result 5% significant level
1	Shortage of working capital	5.3610	3	7.815	.8067	Not significant
2	Shortage of fixed capital	2.2987	3	7.815	.9628	Not significant
3	High rate in interest	.2849	3	7.815	.5128	Not significant
4	Delay in getting finance	.9775	3	7.815	.1472	Not significant

Source: Computed data

The researcher tested the null hypothesis that there is no significant difference between nature of enterprise and the finance problem faced by the units using **kruskal Wallis**.

It is observed that, calculated value for Shortage of working capital(5.3610), Shortage of fixed capital(2.2987), High rate in interest(.2849), Delay in getting finance(.9775) at 3 degrees of freedom is not significant, leading to the acceptance of null hypothesis.

FINDINGS

- ❖ With regard to generation of entrepreneurs, it is found that 53.5 percent entrepreneurs belong to the group of first generation.
- ❖ With regard to respondent's activities before taking up entrepreneurship, it is found that 37.5 percent respondents are doing agriculture activity
- ❖ With regard to ownership structure, it is found that 55 percent entrepreneurs enjoy partnership
- ❖ With regard to experience, it is found that 45.5 percent entrepreneurs have more than 10 years of existence
- ❖ With regard to location of the units, it is found that 43 percent entrepreneurs are located their industrial unit in industrial estate
- ❖ With regard to Period working the unit, it is found that 81 percent units work regularly in the study area
- ❖ With regard to registered member of unit, it indicates that 92 percent of the entrepreneurs have registered their unit in **DISTRICT INDUSTRY CENTRE** and remaining 8 percent entrepreneur have not register their unit in district industry centre.
- ❖ With regard to operation challenges faced by small scale industry, it is found that 35 percent entrepreneur have face power shortage is the important challenges while doing their business operation
- ❖ With regard to opportunity gained from food based small scale industry, it is found that 37 percent entrepreneurs have opportunity to known the marketing technique.
- ❖ With regard to environmental pollution, it is found that 58.5 percent units are have complaints about environmental pollution.
- ❖ With regard to **source of initial capital**, it is found that out of the total entrepreneurs 60 percent entrepreneurs have initial capital from agriculture income.
- ❖ With regard to financial help from district industry center, it is observed that out of 200 units 16 percent entrepreneurs have aid a financial help form district industry center.
- ❖ With regard to **finance problem**, it is found that **shortage of working capital** is the first major problem and has scored the highest intensity value of 790. **High rate in interest** has secured the second rank with the intensity value of 728. **Delay in getting finance** has occupied the third rank with the intensity value of 649. **Shortage of fixed capital** has got the fourth place with the intensity value of 608.

SUGGESTIONS

- ❖ Since majority of the small scale industrial units in food industry express the power problem and painfully express that support of financial assistance from 25 percent expected to higher percentage.
- ❖ Since many small scale industrial units express the financial problem specifically delay in getting loans, high rate interest authorities can minimize the time taken for sanctioning for loan and collateral free loan at the required.
- ❖ There is need for extensive education of the small scale industrial units, first generation entrepreneurs in general management and marketing management.
- ❖ The financial agencies should take necessary steps for reducing the rate of interest for loans and advances to the entrepreneurs of SSI sector.
- ❖ It is important that the working capital requirements of the borrower units are reviewed by the banks periodically and if found necessary the limits should be enhanced.
- ❖ It is important that the working capital requirements of the borrower units are reviewed by the banks periodically and if found necessary the limits should be enhanced.

CONCLUSION

The present study is an attempt to evaluate the prospects and finance problems of food based small scale industries. The study highlights the finance problem faced by the small scale industries in the study area. The study is based on primary and secondary data. The findings of the study will enable the Government and policy makers to frame suitable mandates to promote food based small scale industries.

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