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PROBLEMS AND PROSPECTS OF MICRO SMALL MEDIUM ENTREPRENEURS (MSMEs): A STUDY OF WARANGAL DISTRICT

VELDANDI SADANANDAM
LECTURER
DEPARTMENT OF PUBLIC ADMINISTRATION
KAKATIYA UNIVERSITY
WARANGAL

SHRUNGARAPU VISHNU
STUDENT
DEPARTMENT OF POLITICAL SCIENCE
KAKATIYA UNIVERSITY
WARANGAL

ABSTRACT

Micro Small & Medium Entrepreneurs (MSMEs) are play key role in the economic development of the country is providing large scale employment in this paper as covered problem of micro small, medium enterprises (MSMEs) which are "financial, managerial, marketing, raw material, technological, labour problems" to offer the suggestion development of the micro small & medium entrepreneurs (MSMEs).

KEYWORDS

MSMEs, Warangal District.

INTRODUCTION

Micro Small and Medium Enterprises play a key role in the industrialization of a developing nation. "This is because: they provide immediate large scale employment and have a comparatively higher labour-capital ratio; they need only a shorter gestation period and relatively smaller markets, to be economic; they need lower investments. They offer a method of ensuring a more equitable distribution of the national income and facilitate an effective mobilization of the resources of capital and skill which might, otherwise, remain unutilized and they stimulate the growth of the industrial entrepreneurship and promote a more differed pattern of ownership and location".

The small scale sector has stimulated economic activity of a far reaching magnitude and has played a significant role in the elimination of the economic backwardness of the rural and the under - developed regions in the country, attained self-reliance and reduction of regional imbalances. It has also led to the reduction of disparities in Income, wealth and consumption. The MSMEs play an important role in assisting the bigger industries and the projects so that the planned activity of the developmental work is timely attended to. The setting up and the growth of all types of industries have the basic objective of profit making. However, it also contributes towards social justice and the development of the particular area, by way of trade and commerce. These industries also develop lots of entrepreneurs who, in future, may play a bigger role in the developmental activities.

The All India Management Association (AIMA), in collaboration with the Federation of the Indian Chamber of Commerce and Industry (FICCI) organized a two day "National Convention on Small and Medium Enterprises in the Emerging Scenario" in 1998 sponsored by the SIDBI and Global Trust Bank to discuss the opportunities and challenges for the SMEs. "The convention was of the unanimous view that in view of the backlog of the manifold problems and the emerging global scenario in the new millennium, the development of the SMEs can certainly tackle issues involved in the economic development of the developing nations and the least developed countries with regard to employment and income generation". Thus the Micro, Small and Medium industries can very well provide an answer to the economic under development and the growing unemployment. The development of these industries would be beneficial to the developing countries and would assist them in improving their economic and social wellbeing.

REVIEW OF LITERATURE

Bhavani T.A. (2010) highlights the issue of quality employment generation by the SSIs and negates the short term attitude of increasing the volume of employment generation compromising with quality. The author argues that employment generation by the SSIs may be high in quantitative term but very low in quality.

Varma.U. K (2011) in his study on MSMEs recognized that while credit, marketing etc. are essential, the critical factor that drives growth is technology. In the present economic scenario of globalised competitiveness, it is the technological edge that will determine the winner.

Mathew, P.M. (2012), in his article, "the Relevance of MSMEs", focuses on recent developments in the industrial sector, contribution of MSMEs, and prospects for growth during the Twelfth Plan period, along with directions in which MSMEs should move in future. The basic objective of the Twelfth Plan (2012-17) is "faster, sustainable and more inclusive growth", as indicated in the Approach Paper of the Twelfth Plan released by the Planning Commission in 2011. Among the thrusts meant for such an inclusive growth, faster creation of jobs, especially in manufacturing, is given a special focus.

Dr. Padmasani, S. Karthika (2013), A study on Problems and Prospects of Micro, Small and Medium Scale Enterprise in Textile Exports with special reference to Tirupur and Coimbatore District. This paper has examined the problems of MSMEs in the era of global economy and also has identified the factors affecting MSMEs.

Dr. A.S. Shiralashetti (2014), prospects & Problems of MSMEs in India. This paper covered growth, performance and contribution of MSMEs to GDP and also mentioned about the problems faced by MSMEs located in Dharwad district of Karnataka State.

Dr. Neeru Garg (Sept. 2014), Micro, Small and Medium Enterprises in India: Current Scenario and Challenges. This paper made an attempt to highlight the growth of this sector and analyze various problems and challenges faced by MSME sector in India in general.

STATEMENT OF THE PROBLEM

The micro, small and medium enterprises are providing self-employment to the rural people and also lead to balanced growth of our nation, these units are struggling with day to day problems. The micro, small medium enterprise facilitates mobilization of resources, capital as well as still aims at raising the standard of living of the people especially in rural India. These are facing many problems from the promotion stage itself.

The micro, small and medium entrepreneurs are very weak in the powers of management of micro, small and medium enterprises. These are severely affected by lack of education and managerial skills. The productivity of micro, small and medium enterprises is affected by poor management on one side, whereas on the other side, these are affected by the high cost of capital especially on private finance. Since majority of micro, small and medium enterprises are managed by women entrepreneurs; they are affected by the social, general and cultural problems, even though the Central and State Governments have introduced a lot of programmes and schemes to rural entrepreneur.

There is a better prospect for micro, small and medium enterprises even after globalization and urbanization. If the problems of micro, small and medium enterprises and entrepreneurs are properly assessed, their problems may be solved through various programmes. Since the Government is highly interested in generating self-employment among the people, they are ready to serve the rural poor. Hence, the present study has made an attempt to identify the problems and also prospects of micro, small and medium enterprises in Warangal district of Telangana state.

NEED FOR THE STUDY

The Micro Small and Medium Enterprises (MSMEs) has been accepted as the engine of economic growth and promoting equitable development. In the present scenario, the MSMEs have been facing cut throat competition from the MNCs and big entrepreneurs, whose products are coming out with the sophisticated technology, huge amount of capital, marketing strategies, etc., At this section the proposed research is need of the hour, for which I have selected the Warangal district of Telangana state.

OBJECTIVES OF THE STUDY

The study will focus on the following objectives

1. To understand the present situation of MSMEs.
2. To analyze the problems and prospects of MSMEs.
3. To offer suggestions for the development of the MSMEs.

SCOPE OF THE STUDY

The study broadly examines the problems and prospects of MSMEs in Warangal district from 2005-2015. i.e., 10 years period.

METHODOLOGY

SOURCES OF DATA: The required data has been collected using both the primary and secondary data.

Primary Data: The main source of the primary data are the Micro Small Medium Entrepreneurs by serving a structured questionnaire a part from this, personal interviews, group discussions and observations methods were used in collecting the first hand information

Secondary Data: Secondary data for the study has been collected using published annual reports on MSMEs by the government, Handbook of Statistics on the Indian Economy published by Ministry of MSMEs, Reserve Bank of India (RBI), Annual Reports of Warangal district, Daily newspapers, published research papers in the reputed journals, books, thesis and dissertation and visiting websites relating to the presented research.

SAMPLE SIZE: Sample of 100 Respondents selected from the Warangal District.

TOOLS OF DATA ANALYSIS: The collected data will be classified, tabulated and analysed in a significant manner. For the data analysis simple statistical techniques will be applied such as percentages, averages.

LIMITATIONS OF THE STUDY

The present study is having the following limitations:

1. The study is essentially a micro level study.
2. The final conclusions are based on the conditions existing in the industries and the area.
3. The information through the questionnaires may not have covered correct figures problems and prospects of Micro Small Medium Entrepreneurs.
4. The opinions and expressions of Micro Small Medium Entrepreneurs are based on the personal experience with the industries.
5. Secondary data are taken as MSMEs annual reports however the primary data is added to know the present conditions of Micro Small Medium Entrepreneurs.

DATA ANALYSIS AND INTERPRETATION

The data are collected from 100 sample Respondents by supplying the questionnaires, the data are analysed by simple tables on the basis of financial problems, managerial problems, marketing problems, raw material problems, technological problems and labour problems therefore, these aspects are covered in this paper. Micro Small Medium Entrepreneurs are facing several problems such as following:

1. Financial problems.
2. Managerial problems.
3. Marketing problems.
4. Raw material problems.
5. Technological problems
6. Labour problems.

1. FINANCIAL PROBLEMS: Financial problems are non-availability of finance, access to finance, excessive collateral security, high cost of borrowings, inadequate finance, recovery from debtors and low promoters contribution.

TABLE 1: FINANCIAL PROBLEMS

| Financial Problems | No. of Respondents | Percentage |
|--------------------|--------------------|------------|
| Yes | 72 | 72.00 |
| No | 28 | 28.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-1 reveals that financial problems of Respondents. In the Warangal District has been selected 100 Respondents. The highest number 72(72.00%) Respondents are facing financial problems, the lowest number 28(28.00%) Respondents are not any facing financial problems.

2. MANAGERIAL PROBLEMS: Managerial problems are locational disadvantages, government price controls, lack of technical know-how, absence of long term planning and lack of management skills.

TABLE 2: MANAGERIAL PROBLEMS

| Managerial Problems | No. of Respondents | Percentage |
|---------------------|--------------------|------------|
| Yes | 56 | 56.00 |
| No | 44 | 44.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-2 shows that managerial problems of Respondents. In the Warangal District has been selected 100 Respondents. The highest number 56(56.00%) Respondents are facing managerial problems, the lowest number 44(44.00%) Respondents are not any facing managerial problems.

3. MARKETING PROBLEMS: Marketing problems are market saturation, weak market demand, lack of sales promotion, limited local market, price of the product is high, dependency on large scale and lack of market research.

TABLE 3: MARKETING PROBLEMS

| Marketing Problems | No. of Respondents | Percentage |
|--------------------|--------------------|------------|
| Yes | 63 | 63.00 |
| No | 37 | 37.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-3 clears that marketing problems of Respondents. In the Warangal District has been selected 100 Respondents. The highest number 63(63.00%) Respondents are facing marketing problems, the lowest number 37(37.00%) Respondents are not any facing marketing problems.

4. RAW MATERIAL PROBLEMS: Raw material problems are raw material not available, imports are difficult and poor inventory management.

TABLE 4: RAW MATERIAL PROBLEMS

| Raw Material Problems | No. of Respondents | Percentage |
|-----------------------|--------------------|------------|
| Yes | 58 | 58.00 |
| No | 42 | 42.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-4 reveals that raw material problems of Respondents. In the Warangal District has been selected 100 Respondents. The highest number 58(58.00%) Respondents are facing raw material problems, the lowest number 42(42.00%) Respondents are not any facing raw material problems.

5. TECHNOLOGICAL PROBLEMS: Technological problems are delay of machines, obsolete pant & machinery, poor capacity utilization, inadequate maintenance and transport bottleneck.

TABLE 5: TECHNOLOGICAL PROBLEMS

| Technological Problems | No. of Respondents | Percentage |
|------------------------|--------------------|------------|
| Yes | 40 | 40.00 |
| No | 60 | 60.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-5 shows that technological problems of Respondents. In the Warangal District has been selected 100 Respondents. 40(40.00%) Respondents are facing technological problems and 60(60.00%) Respondents are not any facing technological problems.

6. LABOUR PROBLEMS: Labour problems are unavailability of skilled labour, labour absenteeism, highest salaries and inefficient handling of labour problems.

TABLE 6: LABOUR PROBLEMS

| Labour Problems | No. of Respondents | Percentage |
|-----------------|--------------------|------------|
| Yes | 48 | 48.00 |
| No | 52 | 52.00 |
| Total | 100 | 100.00 |

Source: Field survey

The table-6 clears that labour problems of Respondents. In the Warangal District has been selected 100 Respondents. 48(48.00%) Respondents are facing labour problems and 52(52.00%) Respondents are not any facing labour problems.

FINDINGS

1. 72% Respondents are facing financial problems.
2. 56% Respondents are facing managerial problems.
3. 63% Respondents are facing marketing problems.
4. 58% Respondents are facing raw material problems.
5. 40% Respondents are facing technological problems.
6. 48% Respondents are facing labour problems.

SUGGESTIONS

1. The government of India and state government provide assistance to MSMEs for strengthening the share capital.
2. Banks are increase the loan amount.
3. Government has been conduct the training and development programmes.
4. To enhance marketing facilities.
5. Government has to provide raw material directly to the MSMEs.
6. To increase the transport facilities.
7. Appropriate technologies for the MSME Sector have developed in various sectors.
8. There should be relaxation in complex labour laws to avoid the inconvenience in compliance.

CONCLUSION

Problems & Prospects of Micro Small, Medium Entrepreneurs (MSMEs)- A Study of Warangal District in this paper as covered problems of MSMEs which are 72% respondents are facing financial problems; 56% respondents are facing managerial problems; 63% respondents are facing marketing problems; 58% respondents are facing raw material problems; 40% respondents are facing technological problems; 48% respondents are facing labour problems to offer the suggestion development of the MSMEs. The government of India & state government provide assistance to MSMEs for strengthening the share capital, Banks are increase the loan amount, Government has been conduct the training and development programmes, to enhance marketing facilities, to increase the transport facilities, there should be relaxation in complex labour laws to avoid the inconvenience in compliance.

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