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Influence of Entrepreneurial Traits on the Success of Agripreneurs

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Authors' contributions

This work was carried out in collaboration between both authors. Both authors read and approved the final manuscript.

Article Information

DOI: 10.9734/AJAEES/2021/v39i1030694

Editor(s):

(1) Dr. Kwong Fai Andrew Lo, Chinese Culture University, Taiwan.

Reviewers:

(1) Nyock Ilouga Samuel, Younde 1 University, Cameroon.

(2) Susetyo Darmanto, Universitas 17 Agustus 1945 Semarang, Indonesia.

Complete Peer review History: <https://www.sdiarticle4.com/review-history/73870>

Received 16 July 2021

Accepted 26 September 2021

Published 30 September 2021

Original Research Article

ABSTRACT

Aims: Entrepreneurship is a state of mind that allows you to take calculated risks with confidence in order to attain a certain economic or industrial goal. This study deals with the socio-economic and entrepreneurial characteristics which finds place in business success.

Study Design: Expost- facto study.

Place and Duration of Study: Sample: The study has been conducted among the agripreneurs from agri-incubation centers of Coimbatore and Madurai between February 2021 and August 2021.

Methodology: Proportionate Random sampling method, 104 respondents were selected for the study from the total population of 416 samples. The data was collected by using pre – tested and well-structured interview schedule. Each agripreneur were personally interviewed to collect the information. The collected data was analyzed by using statistical tools such as Percentage analysis, Mean score and Regression method.

Results: It was observed that experience in business, self-confidence, annual income, economic motivation and credit orientation plays major role in determining the success of agripreneurs. It was suggested that more mentoring to increasing self confidence among the entrepreneurs in incubation centers and providing fund will lead to the success.

Conclusion: Experience also paved the way to success, by gaining experience one can learn and

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decide how to make the enterprise as profit and successful venture. It was suggested that creating more source of fund for their business investment and motivation by giving mentoring would increase the self confidence which lead effectively towards the business success of agripreneurs.

Keywords: Agripreneurs; business success; entrepreneurship; characteristics; leadership.

1. INTRODUCTION

Entrepreneurship is the propensity of mind to take calculated risk with confidence to achieve a predetermined business or industrial objective. The process of starting business which typically a startup providing an innovative product, service or process is known as entrepreneurship [1]. Entrepreneurship is the dynamic key to gaining money over time. Individuals who undertake big risks in terms of equity, time, and professional dedication in order to provide value to a product or service create wealth [2]. Agripreneur is a person one who maintains one or more enterprises such as dairy, sericulture, dairy and agroforestry apart from occupation of crop husbandry [3]. Great man theory stated that entrepreneurs were born and not made. Entrepreneurs are the important persons for the nation, to enhance the economic growth and technological change [4]. In financial year 2020, the total number of MSMEs in the country was more than 63 million (Statista, 2021). The majority comprised of micro enterprises, with a higher number in rural areas than urban parts of the country. A study conducted by IBM Institute for Business Value (IBV) and Oxford Economics found that 90% of Indian start-ups fails within the first five years due to the lack of innovation and unique business models. Entrepreneurial success assessed by objective economic success criteria such as profit, turnover, employee growth, innovation and subjective success criteria such as, achievement of personal goals, satisfaction and company goals. Hence, the present study mainly emphasis on which entrepreneurial characteristics influences the success of their business.

The main objectives of the study were,

1. To study the socio-economic profile and entrepreneurial traits of the agripreneurs.
2. To study the influence of profile characteristics on the business success of the agripreneurs.

2. MATERIALS AND METHODS

The study has been conducted among the agripreneurs from the agri-incubations. There are eight agri-incubation centers such as Technology

Business Incubator-DABD, Coimbatore, Madurai Agribusiness Incubation Forum-AC&RI, Madurai, EDII-Trichy Agribusiness Incubation Forum, Hortibusiness Incubation Forum-HC&RI, Periyakulam, Agribusiness Incubation Forum-AC&RI, Killikulam, Agroforestry Business Incubation Forum-FC&RI, Mettupalayam, Centre of Excellence in Biotechnology-TNAU and Food Processing Incubator- AEC&RI, Coimbatore which comes under Tamil Nadu Agricultural University. Out of this eight, the Technology Business Incubator (TBI), Coimbatore and Madurai Agribusiness Incubation Forum (MABIF), Madurai was selected purposefully. Because these incubations started early, TBI, Coimbatore in 2011 and MABIF in 2014 which were necessary to identify the agripreneurs with minimum three years of experience.

The total number of population in two agri incubation centres were 416. The sample size were taken as 104 which was one fourth of the population. Using proportionate random sampling method, the respondents were selected. The three point continuum scale which includes agree, undecided, disagree were used for statements in Risk orientation, Leadership ability, Innovativeness and five point continuum scale of Strongly agree, agree, undecided, disagree and strongly disagree has been used for Economic motivation, Self-confidence and Persuasive ability.

The data was collected by using pre – tested and well-structured interview schedule. Each agripreneur were personally interviewed to collect the information. The collected data was analyzed by using statistical tools such as Percentage analysis, Mean score and Regression method.

3. RESULTS AND DISCUSSION

Socio- economic profile and entrepreneurial characteristics of the agripreneurs.

From the Table 1, It was observed that majority of the respondents (69.20%) were male and remaining 30.80 per cent were female. More than half of the respondents (64.40%) were graduates in which 50.00 percent were under graduates

and 14.40 per cent were Post graduates followed by 16.30 per cent were high school educated. This indicates majority of the agripreneurs had high education level. Most of the respondents (80.80%) were married and only 19.20 per cent were unmarried. Family type also influenced the business because the moral support and strength would come from the family [5]. Majority of the respondents (62.50%) belonged to Nuclear family and 37.50 per cent belonged to Joint family. Experience was the major part in determining the success of the business Less than half of the respondents (42.30%) had experience of five to ten years followed by 36.50 per cent had less than five years and 21.20 per cent had more than ten years of experience. Profit of the enterprise determines whether the business is success or failure. The annual income of nearly half of the respondents firms (51.00%) had higher than ten lakhs and 29.80 per cent had annual income of five to ten lakhs. Some of them also had two to five lakhs (13.40%) and less than two lakhs (5.80%) of annual income. Credit orientation related to the need for credit and the difficulties encountered in securing credit. It revealed that most of the agripreneurs (63.50%) had medium level

followed by 22.10 per cent had low level of credit orientation.

3.1 Entrepreneurial Traits of Agripreneurs

3.1.1 Economic motivation

From the Fig. 1. It was observed that more number of respondents (6.62) stated agreed that an entrepreneur should try new ideas to earn money. They also considered one who makes more profit as a successful entrepreneur (5.84). Some of them stated that entrepreneur should work towards economic profit (5.54), enter into new profitable business when compared to traditional activities (5.31) and they consider it was difficult for their children's to make good start unless provided with economic assistance (4.33). This clearly suggested that increasing profits through experimenting with new ideas and striving for economic profit would improve business growth, and that the profit of the business was a primary determinant of success. The result is consistent with findings of Thilagam [6] stated that economic motivation was a primary and necessary aspect; without it, commercial progress would be extremely difficult.

Table 1. Socio-economic profile of the respondents (n=104)

Variable	Category	Number	Percent
Gender	Male	72	69.20
	Female	32	30.80
Educational status	Illiterate	0	0.00
	Primary	5	4.80
	Secondary	6	5.80
	High school	17	16.30
	Intermediate	9	8.70
	Graduation	52	50.00
	Post-graduation	15	14.40
Marital status	Married	84	80.80
	Unmarried	20	19.20
Family type	Nuclear family	65	62.50
	Joint family	39	37.50
Experience	Less than 5 years	38	36.50
	5 – 10 years	44	42.30
	More than 10 years	22	21.20
Annual income	Rs. 1,00,000 – 2,00,000	6	5.80
	Rs. 2,00,000 – 5,00,000	14	13.40
	Rs. 5,00,000 – 10,00,000	31	29.80
	Above Rs. 10,00,000	53	51.00
Credit orientation	Low	23	22.10
	Medium	66	63.50
	High	15	14.40

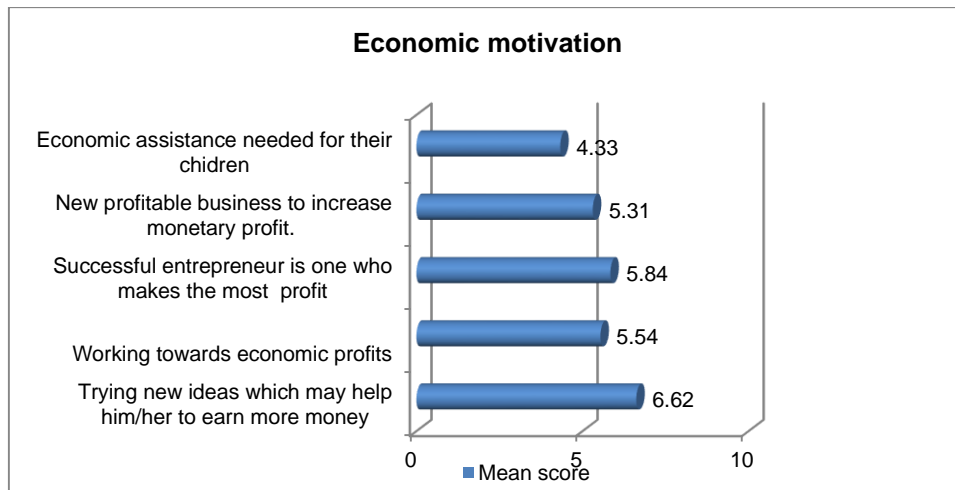


Fig. 1. Economic motivation

3.1.2 Risk orientation

From the Fig. 2. It indicated that more number of entrepreneur should take risk when he/she had chance of success was fairly high (2.85). More of them stated that who takes greater risk usually did financially better (2.84) followed by entrepreneur should focus two or three areas to avoid greater risk (2.72), trying entirely new methods involves risk but it worth (1.99) and few of them consider not to try new methods unless most of them used with success (1.87). This clearly revealed that one should take risk to achieve the success in their agri business.

Based on the ranking of statements, it was understandable that taking additional risks, such as a new idea or product diversification, where the chance of failure is higher, would distinguish one entrepreneur from others. Those who take risks have higher self-confidence and the ability to overcome failures, which leads to profitable growth. Trying new methods or innovative products involved risk, but once they were successful, the level of business success was high. The findings were in accordance with the finding of Sankhalaet.al, 2019 that respondents were methodical when making decisions about new ventures.

3.1.3 Self-reliance

Self-reliance is the ability to rely on oneself for future prosperity rather than on others. This was also one of the factors which influence the success of the agripreneurs.

From Fig. 3. It was founded that majority of the agripreneurs (67.30%) stand on their own

income without anyone's support followed by 27.90 per cent of respondents had supported by their life partners and 4.80 per cent of respondents had supported by their children. This finding is similar to finding of HemaBaliwada [7].

According to the findings, a higher proportion of agripreneurs had sufficient income to support their business, and some of them were assisted by their spouses and children.

3.1.4 Managerial ability

From the Fig. 4. it was observed that majority of the agripreneurs had joint discussion with their family members, neighbours and incubation members for establishment of market linkages (70.20%) followed by 60.60 per cent in coordinating the various activities like production, packaging, 25.00 per cent in labour management, 17.40 per cent in organizing the inputs at appropriate time and 10.60 per cent in planning the activities of the business. Self decision was taken majorly in planning the activities of the business (89.40%) followed by organizing the inputs at appropriate time (82.60%) and labour management (75.00%).

This led to the conclusion that joint conversation took place more throughout the planning and organisation of the inputs. Because the fundamental principle of business management is planning and organizing. As a result, having a combined discussion with other incubators, family members, and other experienced people will aid in making better judgments at the right time, which will ultimately lead to the business

success. This finding is in agreement with findings of Madhu *et al.* (2008).

3.1.5 Self confidence

Self confidence is the ability to believe in oneself and it is the degree to which an individual

displays confidence that his or her own capacity to complete a task or meet a problem is determined by this attribute [8]. It is the important quality that an entrepreneur should possess which leads to the success of the business.

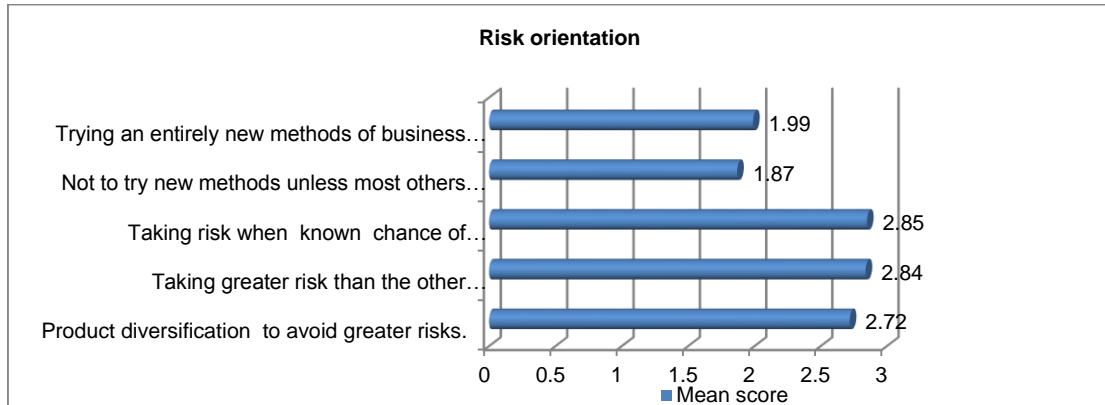


Fig. 2. Risk orientation

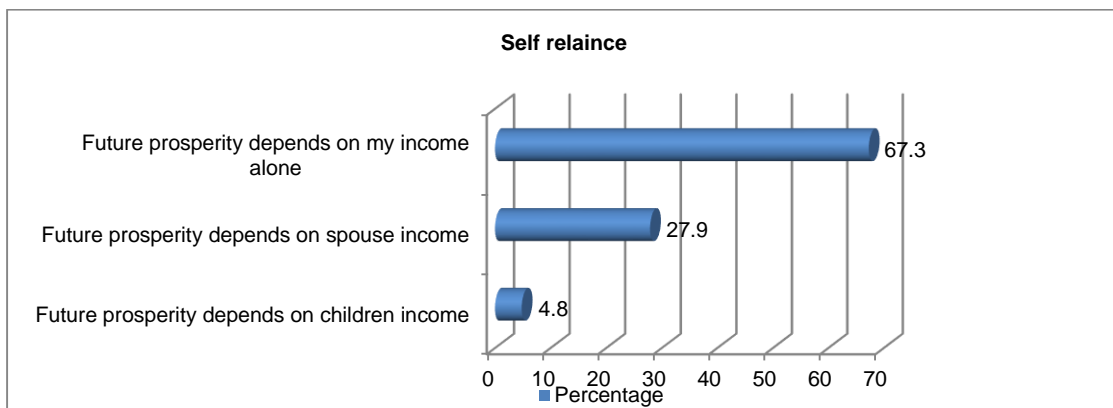


Fig. 3. Self-reliance

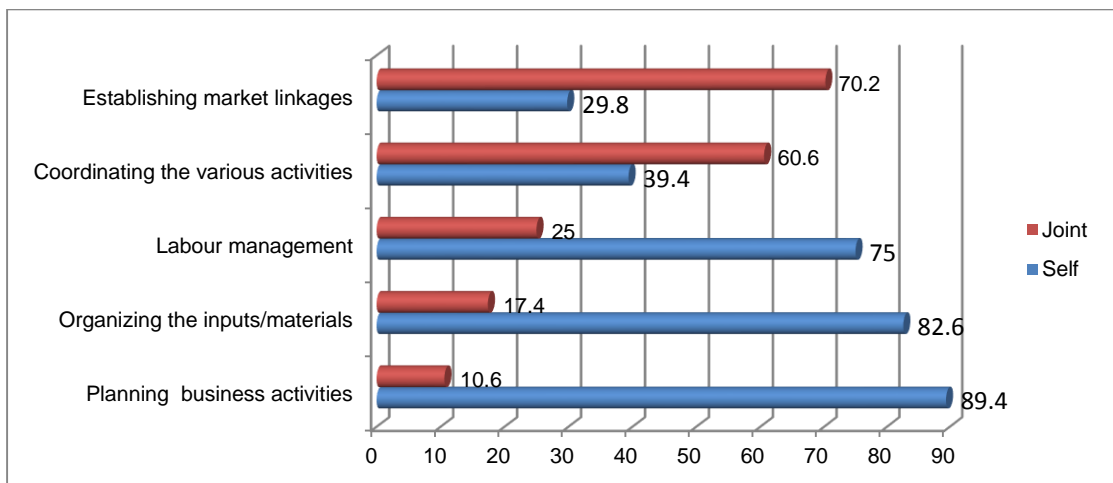


Fig. 4. Managerial ability of agripreneurs

More number of the respondents (4.82) stated that they felt no obstacles can stop them to achieve their goal followed by they worked out things rather than get someone shared with them (4.59) and they were confident on their own ability (4.47). They also reported that were disagreed with that they were bothered by inferiority feelings (4.53) and disagreed with they were discouraged easily by others (4.50).

This finding stated that agripreneurs with high self-confidence would overcome challenges and would not be deterred by failures. Those who persevere in their efforts despite setbacks will undoubtedly achieve success at some point in life. Obstacles can arise at any time and in any stage of a business, but those who firmly feel free to face and overcome them will achieve business success

3.1.6 Persuasive ability

Persuasive ability is defined as the degree to which an agripreneur able to influence the decision pattern of an individual in the predetermined direction.

From the Fig. 6. It was found that more number of the respondents (4.74) stated that they don't get discouraged by an initial "no" from the buyer because they had the ability to convince them. They also stated that it was hard to beg and ask favour from other people (4.33) and they had the ability to stimulate and direct others (4.25). Few of them also stated that it was not easy for them to get people to do, what they wanted them to do (4.02) and had difficulties in obtaining loans from people (3.58). This is the ability to link, convince and influence other individuals, agencies and other groups in order to maintain business contacts at a high level. This will help or work for the cause of the business in a positive manner to accomplish own objectives [9]

They indicated that it was difficult to ask others for favours, implying that their self-respect was more essential. The agripreneur with more influence over other's decision patterns in determined action leads to the business's success. They had difficulty in securing loans, thus offering loan facilities would help them succeed in business.

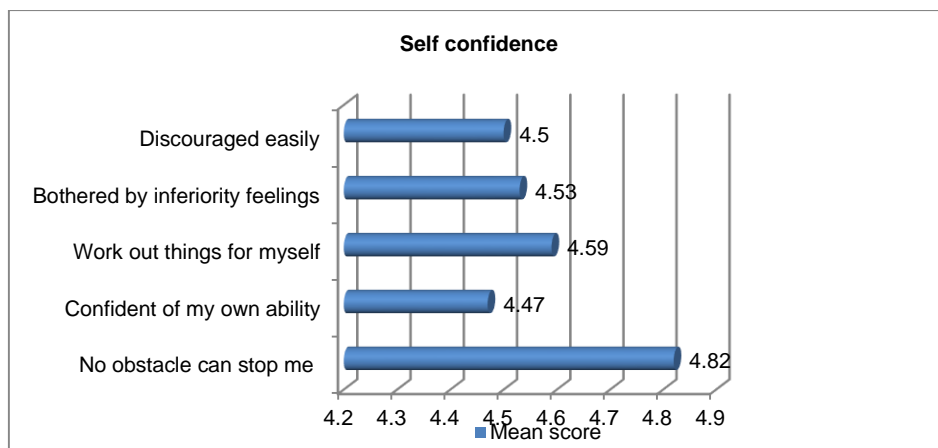


Fig. 5. Self confidence

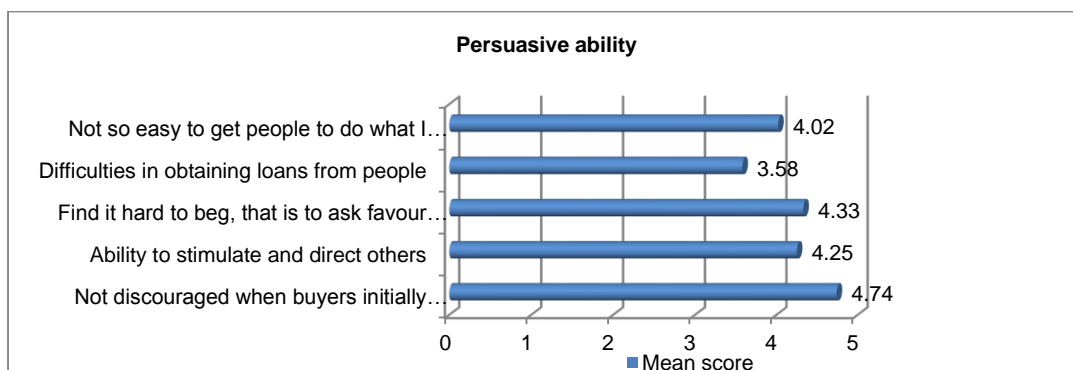


Fig. 6. Persuasive ability

3.1.7 Leadership ability

From the Fig.7. it was observed that the agripreneurs (2.99) stated that they would address the problems whenever arises and they had enjoyed in responding to peoples request and concerns (2.98). They also revealed that managing people and resources was on their strength (2.97) and they took initiative for organizing entrepreneurial programmes (2.87). Few of them stated that other startup people regarded them as a good source of information (2.73). When leadership quality was improved, business success also increased.

Based on the ranking of the statements it was revealed that agripreneurs were capable of solving problems and managing people showed high degree of success, as these abilities were the most important for the enterprise's long-term success. The ability to

influence people is referred to as leadership. Entrepreneurs with strong leadership qualities have a higher chance of succeeding in business. This finding is in line with the finding of [10] observed that the effective leadership could manage the human resource and persuade them to accomplish a given task.

3.1.8 Innovativeness

Innovativeness is the skill and imagination to create new things. It is the main criteria that would make difference from others which ultimately leads to the success of the business. Every successful business has uniqueness in their strategy or products. Innovativeness is defined as an individual's level of interest in entrepreneurial activities, as well as a drive to seek out new entrepreneurial strategies and implement them into their own operations when viable and feasible [11].

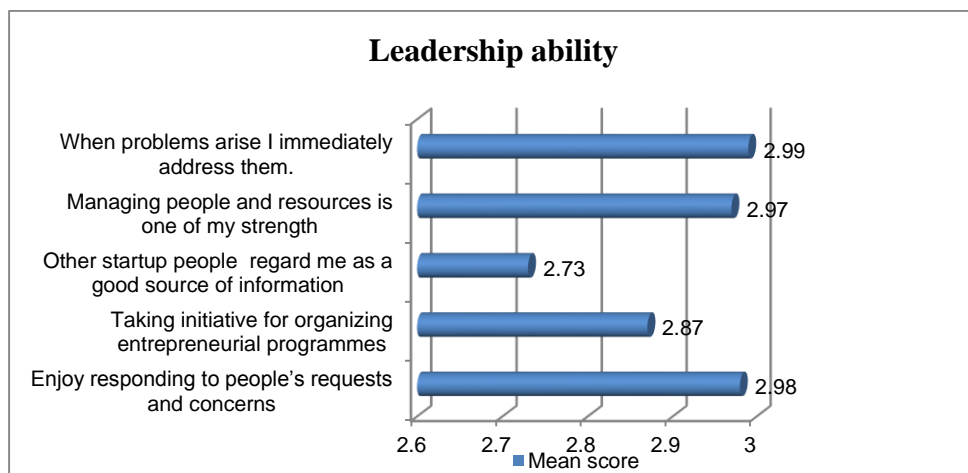


Fig. 7. Leadership ability

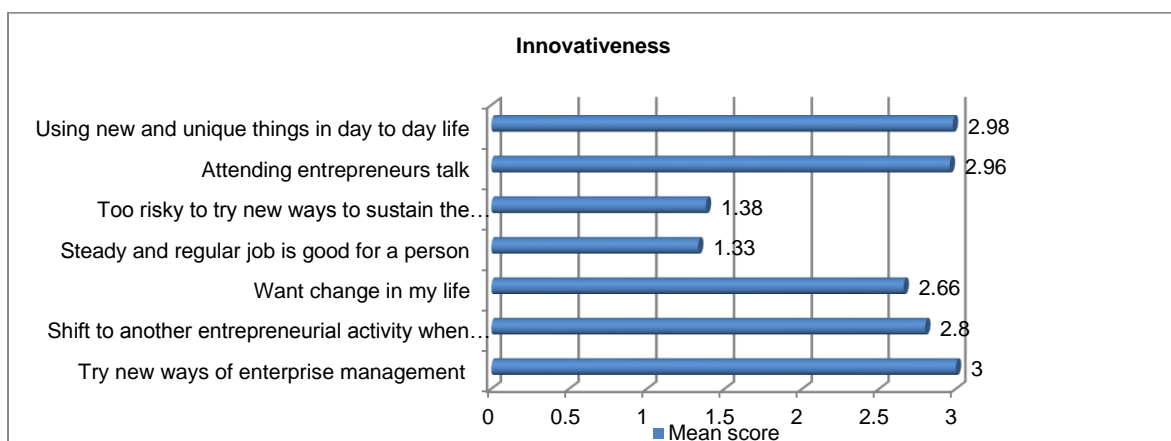


Fig. 8. Innovativeness

From the Fig.8. It was found that the respondents stated that they always want to try new ideas for enterprise management (3.00). They also revealed that liked to use new and unique things (2.98) and if an entrepreneurs gives a talk, they will attend (2.96). Some of the agripreneurs opined that if better opportunity comes, they would shift to another entrepreneurial activity (2.80) and they wanted change in their life (2.66). Few of them (1.38) stated that it was too risky to try new ways to sustain the enterprise and steady job was good for a person (1.33).

The outcome of the study was that doing new things was necessary to keep a business alive. It is risky to attempt new things, but it is worth it when they succeed. Innovativeness distinguishes agripreneurs from other companies, resulting in their success.

From the Table 2. it was observed that majority of the respondents (64.00%) had medium level of success followed by 27.00 per cent and 9.00 per cent of agripreneurs had high and low level of success.

3.2 Multiple Regression Analysis

It is the mathematical measure used to find the extent of contribution of each variable towards the success of agripreneurs. The predicted equation fitted for the business success of the respondents is presented below.

$$Y = -149.088 - 4.325(X1) - 0.754(X2) - 1.558(X3) + 1.962(X4) + 7.256(X5)** + 4.802(X6)** + 2.256(X7)* + 0.860(X8)* + 1.063(X9) + 0.481(X10) + 1.794(X11) + 2.302(X12)** + 0.794(X13) + 2.523(X14) + 2.516(X15).$$

From the results of regression coefficients of variables, experience in business (X5), annual income (X6) and self confidence (X12) were found to be positive and significant at one percent level of probability. It showed that a unit increase in experience would increase the business success by 7.256 units, annual income would increase 4.802 units and unit increase in self confidence would increase 2.302 units in business success of agripreneurs. This implies that the agripreneurs who had high experience, more annual income and self confidence had high level of success.

Table 2. Success of agripreneurs

S. No	Business Success	Number	Percent
1	Low	9	8.70
2	Medium	69	66.30
3	High	26	25.00
	Total	104	100.0

Table 3. Influence of profile characteristics and entrepreneurial traits on the success of Agripreneurs. (n=104)

S. No	Variables	Unstandardized coefficient (B)	Standard error	't' value
X1	Gender	-4.325	2.768	-1.562
X2	Educational status	-0.754	0.933	-0.808
X3	Marital status	-1.558	3.264	-0.477
X4	Family type	1.962	2.773	0.708
X5	Experience in business	7.256	1.805	4.020**
X6	Annual income	4.802	1.563	3.072**
X7	Credit orientation	2.256	1.104	2.043*
X8	Economic motivation	0.860	0.394	2.186*
X9	Risk orientation	1.063	0.901	1.180
X10	Self reliance	0.481	2.367	0.203
X11	Managerial ability	1.794	1.040	1.725
X12	Self confidence	2.302	0.590	3.899**
X13	Persuasive ability	0.794	0.555	1.432
X14	Leadership ability	2.523	1.636	1.543
X15	Innovativeness	2.516	1.341	1.876

a. Dependent Variable: Business success * Significant @ 5% ** Significant @ 1%
R² Value = 0.645 F = 10.636

The variables such as credit orientation (X7) and economic motivation (X8) were found to be positive and significant at five percent level of probability. It revealed that unit increase in credit orientation and economic motivation would increase the business success by 2.256 and 0.860 units respectively.

Other variables such as gender (X1), educational status (X2), marital status (X3), family type (X4), risk orientation (X9), self reliance (X10), managerial ability (X11), Persuasive ability (X13), leadership ability (X14) and innovativeness (X15) were found as non-significant variables respectively.

It could be observed from the table that among 15 variables, experience in business, annual income and self confidence were significantly contributed on the business success of the agripreneurs. Experience of the respondents would help in making decision appropriately and self confidence would face the failures in a positive way, they can arise if they fall. Hence these are the important variables contributed towards the success of agripreneurs.

4. CONCLUSION

From this study, the different entrepreneurial traits such as economic motivation, risk orientation, self reliance, managerial ability, self confidence, persuasive ability, leadership ability and innovativeness were analyzed and found that experience in business, self confidence, annual income, economic motivation and credit orientation were positive influence with the success of the agripreneurs. As an entrepreneur, one should belief themselves was the main criteria which leads to success, this study also proved it. This study also similar to the findings of Hisrich, et al [12-14]. Experience also paved the way to success, by gaining experience on can learn and decide how to make the enterprise as profit and successful venture. It was suggested that creating more source of fund for their business investment and motivation by giving mentoring would increase the self confidence which lead effectively towards the business success of agripreneurs.

DISCLAIMER

The products used for this research are commonly and predominantly use products in our area of research and country. There is absolutely no conflict of interest between the authors and

producers of the products because we do not intend to use these products as an avenue for any litigation but for the advancement of knowledge. Also, the research was not funded by the producing company rather it was funded by personal efforts of the authors.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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