

**A STUDY ON MARKETING PRACTICES OF MICRO – ENTREPRENEURS IN
LUNGLEI, MIZORAM**



*A report submitted to Department of Commerce, Higher and Technical Institute, Mizoram
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CERTIFICATE

This is to certify that the dissertation entitled “A Study On Marketing Practices Of Micro – Entrepreneurs In Lunglei, Mizoram” submitted to the Mizoram University for the award of the degree of Bachelor of Commerce, is a record of research work carried out by B. Luangaihkimi, Roll No. 2123BCOM002, IV Semester B.Com. She has fulfilled all the requirements laid down in the regulations of Mizoram University. This dissertation is the result of her investigation into the subject. Neither the dissertation as a whole nor any part of it was ever submitted any other University for any degree.

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DECLARATION

I, B. LUANNGAIHKIMI, hereby declare that the subject matter of this dissertation is the record of work done by me, that the contents of this dissertation did not form to anybody else, and that the dissertation has not been submitted by me for any research degree in any other university or institute. This is being submitted to the Mizoram University for the degree of Bachelor of Commerce.

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Thank you,

B. LUANNGAIHKIMI

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Chapter 1

Introduction

CHAPTER-1

INTRODUCTION

1.1 CONCEPTUAL FRAMEWORK:

In general, marketing is the process of maximizing profits that begins before production and ends with client pleasure. Marketing, in its most basic form, is the process of transferring ownership from the producer to the eventual customer or consumer. The rest of this post will go over the marketing conceptual framework.

According to Philip Kotler Marketing is defined as "a social and managerial process by which individual and groups obtain what they need and want through creating and exchanging products and value with other.

According to Cundiff and Still Marketing is the term used to describe collectively those business functions most directly concerned with the demand stimulating and demand-fulfilling activities of the business enterprise.

1.1.1 The 4 Ps of Marketing:

Product, price, place, and promotion are the Four Ps of marketing. The Four Ps collectively make up the essential mix a company needs to market a product or service. Neil Borden popularized the idea of the marketing mix and the concept of the Four Ps in the 1950s

Product: Product refers to an item or items the business plans to offer to customers. The product should seek to fulfill an absence in the market, or fulfill consumer demand for a greater amount of a product already available. Before they can prepare an appropriate campaign, marketers need to understand what product is being sold, how it stands out from its competitors, whether the product can also be paired with a secondary product or product line, and whether there are substitute products in the market.

Price: Price refers to how much the company will sell the product for. When establishing a price, companies must consider the unit cost price, marketing costs, and distribution expenses. Companies must also consider the price of competing products in the marketplace and whether their proposed price point is sufficient to represent a reasonable alternative for consumers.

Place: Place refers to the distribution of the product. Key considerations include whether the company will sell the product through a physical storefront, online, or through both distribution channels. When it's sold in a storefront, what kind of physical product placement does it get? When it's sold online, what kind of digital product placement does it get?

Promotion: Promotion, the fourth P, is the integrated marketing communications campaign. Promotion includes a variety of activities such as advertising, selling, sales promotions, public relations, direct marketing, sponsorship, and guerrilla marketing. Promotions vary depending on what stage of the product life cycle the product is in. Marketers understand that consumers associate a product's price and distribution with its quality, and they take this into account when devising the overall marketing strategy. to organize an enterprise, thereby contributing to real economic growth. Entrepreneurship is a composite skill, the resultant of a mix of many qualities and traits. These include imagination, readiness to take risks, ability to bring together and put to use other factors of production (Desai, 2000).

1.1.2 Micro – Entrepreneurs:

Entrepreneurship is the tendency of a person to organize the business of his own and to run it profitably, using all the qualities of leadership, decision making and managerial calibre. It is a process undertaken by an entrepreneur to augment his business interest. It is an exercise involving innovation and creativity that will go towards establishing his enterprise. One of the important qualities of entrepreneurship is the ability to discover an investment opportunity and Entrepreneurship is an important input influencing the economic development of a country or of a region within the country. Entrepreneurship is the purposeful activity of an individual or a group of associated individuals undertaking to initiate, maintain or increase the profit by production or distribution of goods and services. Thus, entrepreneurship can be viewed as a creative and innovative response to the environment and an ability to recognize, initiate and exploit an economic opportunity. The emergence and development of entrepreneurship is not a spontaneous one but a dependent phenomenon of economic, social, political and psychological factors often known as supporting conditions to entrepreneurship development. These conditions may have both positive and negative influences on the emergence of entrepreneurship.

Positive influences constitute facilitative and conducive environment for the emergence of entrepreneurship whereas negative influence create inhibiting environment to the emergence of entrepreneurship. The most important task of the entrepreneur is to take moderate risk and invest money to earn profits by exploiting an opportunity. For this he must possess far-sightedness to perceive an opportunity so that he can exploit it well in time.

1.2 LITERATURE REVIEW:

Strokes (2000) present that marketing is a key factor in the survival and development of business ventures, a number of entrepreneurial characteristics seem to be at variance with marketing. These include over-reliance on a restricted customer base, limited marketing expertise, and variable, unplanned effort. However, entrepreneurs and small business owners interpret marketing in ways that do not conform to theory and practise. An examination of key marketing concepts indicates ways in which entrepreneurial marketing differs from traditional marketing theory. Entrepreneurs tend to be “innovation-oriented”, driven by new ideas and intuitive market feel, rather than customer oriented, or driven by rigorous assessment of market needs

Morrish (2011) report that entrepreneur marketing is best conceived not as a nexus between marketing and entrepreneurship, but as an augmented process, where both the entrepreneur and the customer are the core actors, co-creating value within the marketing environment

Jones (2010) find out that web 2.0 plays a central part in the functioning and delivery of marketing and entrepreneurship. It empowers individual consumers and provides additional communication channels for comment, feedback, and involvement in shaping product and service development and experience. It is also a tool for human empowerment, liberation and advancing the cause of freedom, including the freedom to start a business.

Banerjee & Duflo (2011) report that evidence of fixed costs and the flattening of the production function are important for public policy. First, it indicates that transfers can be a successful tool to start a small business, especially if microcredit has limited reach. Second, because of rapidly decreasing returns, simply increasing the amount of the transfer would not necessarily be an efficient policy

Franck (2012) present that contrast to the view that women's informal micro-entrepreneurship is motivated only by “involuntary exclusion from the labour market” or “poverty”, women's micro-entrepreneurship can be motivated by a wide range of factors including: to earn an income; interest in doing business; increased flexibility and autonomy; possibility to combine with family obligations; and re-negotiating spatial practices. Conclusive with previous studies and choice may be “co-present” in the motives to enter into entrepreneurship.

Acs,et al (2009) present that entrepreneurial activity entails not just the arbitrage of opportunities, but also the exploitation of intra-temporal knowledge spill over that incumbent enterprises have yet to appropriate. Individual agents with endowments of new economic knowledge, rather than exogenously assumed enterprises, are the unit of study in a model of economic growth, according to the theory. Endogenous knowledge exploitation is pursued by agents with new knowledge. This shows that knowledge spill over outnumbers knowledge stock, and that there is a significant link between knowledge spill over and entrepreneurial activity. There would be no intra-temporal knowledge spill over if incumbent businesses captured all rents.

1.3 RATIONALE OF THE STUDY:

The main emphasis of this study was the possibility for both short- and long-term sustainability of marketing services. The research looked at the business strategies employed by each marketing service provider, as well as the impact ancillary services have on the ability to recoup partial or full costs and institutional sustainability. This study emphasized additional marketing tactics that might benefit local firms. It seeks to establish ties between numerous business enterprises in order to expand one's network of contacts through important persons in many industries.

1.4 STATEMENT OF THE PROBLEMS:

The study looks at a variety of enterprises run by micro entrepreneurs in Lunglei city. One of the 2nd Capital in Mizoram. Only a few parts of the population or areas in Lunglei displayed a visible entrepreneurial spirit. Entrepreneurship is a critical component of industrialization. As businesses expand, they must look beyond local markets to regional, national, and worldwide markets for market diversification and expansion

Effective marketing begins with clearly defined marketing strategy to attain the desired results. A well-crafted marketing practices provides focus and direction to the firm by finding the best opportunities, distinct advantage, and supporting factors, as well as improving the impact of marketing messages to customers and partners.

Entrepreneurs are also challenged with identifying and selecting specific market targets and fulfilling them by blending marketing mix ingredients, resulting in marketing segmentation. Recognize that every market is made up of distinct segments comprised of buyers with varying wants. The challenge of clearly understanding consumer needs and wants by identifying multiple homogeneous customer characteristics based on an established dimension in order to suitably group them together and effectively construct marketing mix to fit these characteristics and buying requirements. Firms face a fundamental marketing difficulty in all of them.

Marketing is one of the biggest obstacles for every company. Owners of small businesses in Lunglei city are not exempt from this kind of problem. Every business needs a successful marketing strategy to survive. The goal of the study is to identify the marketing tactics employed by microbusiness owners in Lunglei city as well as the various challenges they deal with on a daily basis.

1.5. OBJECTIVES OF THE STUDY:

Understanding the needs of entrepreneurship across Mizoram, particularly Lunglei town of Lunglei District, we intended to study the prevalence of marketing practices and entrepreneurs with the following objectives-

1. To the study the socio-economic background of micro entrepreneurs of Lunglei town.
2. To examine the origin and status of micro entrepreneurs of Lunglei.
3. To analyse the marketing practices of micro entrepreneurs to promote sale of their products and serves.

1.6. RESEARCH METHODOLOGY:

A structured questionnaire was created to collect primary data. A questionnaire containing open-ended and closed-ended questions was designed to collect primary data from Lunglei's micro firms. The questionnaire is written in English and then translated into the native language for the respondents at the times of conducting the interview.

Secondary data were gathered from several sources. Such sources include published journals and theses, existing research articles, and various internet websites, all of which have been quite useful in comprehending the concept and accomplishing the objectives.

1.7. LIMITATIONS OF THE STUDY:

1. The sample size is very small
2. The study is being carried out in a limited amount of time. As a result, there is not enough time to cover more samples.
3. Respondents may not be truthful when answering the questionnaire and may provide incorrect information.
4. The study is restricted to the selected sample of entrepreneurs in Lunglei Town and hence the result of-the study cannot be generalized.

Chapter 2

Analysis and Interpretation of Data

CHAPTER 2

ANALYSIS AND INTERPRETATION OF DATA

The present research focuses on the marketing practices of micro-entrepreneurs. In order to do this the primary data was collected from the micro-entrepreneurs. The next stage was to analyse the data in light of the current research's goals. In this chapter, the analysis and a thorough description of it are presented.

2.1. Gender of the Respondents

Table 2.1 Gender of the Respondents

Gender	No. of Respondents
Male	9(60%)
Female	6(40%)
Total	15

(Source: Field Study)

Interpretation:

The gender of the responders is shown in Table 2.1. 60% of the total responders are male, whereas 40% are female.

2.2 Age of the Respondent

Table 2.2 Age of the respondents

Age	No. of Respondents
Below 30	3(20%)
30-40	4(26.67%)
40-50	5(33.33%)

50 & above	3(20%)
------------	--------

(Source: Field Study)

Interpretation:

The age range of the respondents is shown in the above table. Out of the 15 respondents, 20% are under the age of 30, 26.67% are between the ages of 30 and 40, 33.3% are between the ages of 40 and 50, and the remaining 20% are over the age of 50.

2.3 Marital Status of the Respondents

Table 2.3: Marital Status

Marital Status	No. of Respondents
Single	7(46.67%)
Married	8(53.33%)

(Source: Field Study)

Interpretation:

Table 2.3 shows the respondents' marital status. 53.33% of the respondents were married, and the rest 46.67% were unmarried.

2.4. Educational Qualification

Table 2.4: Educational Qualification

Educational Qualification	No. of Respondents
HSLC & below	7(46.67%)
HSSLC	4(26.67%)
Graduate	4(26.67%)
Post Graduate	

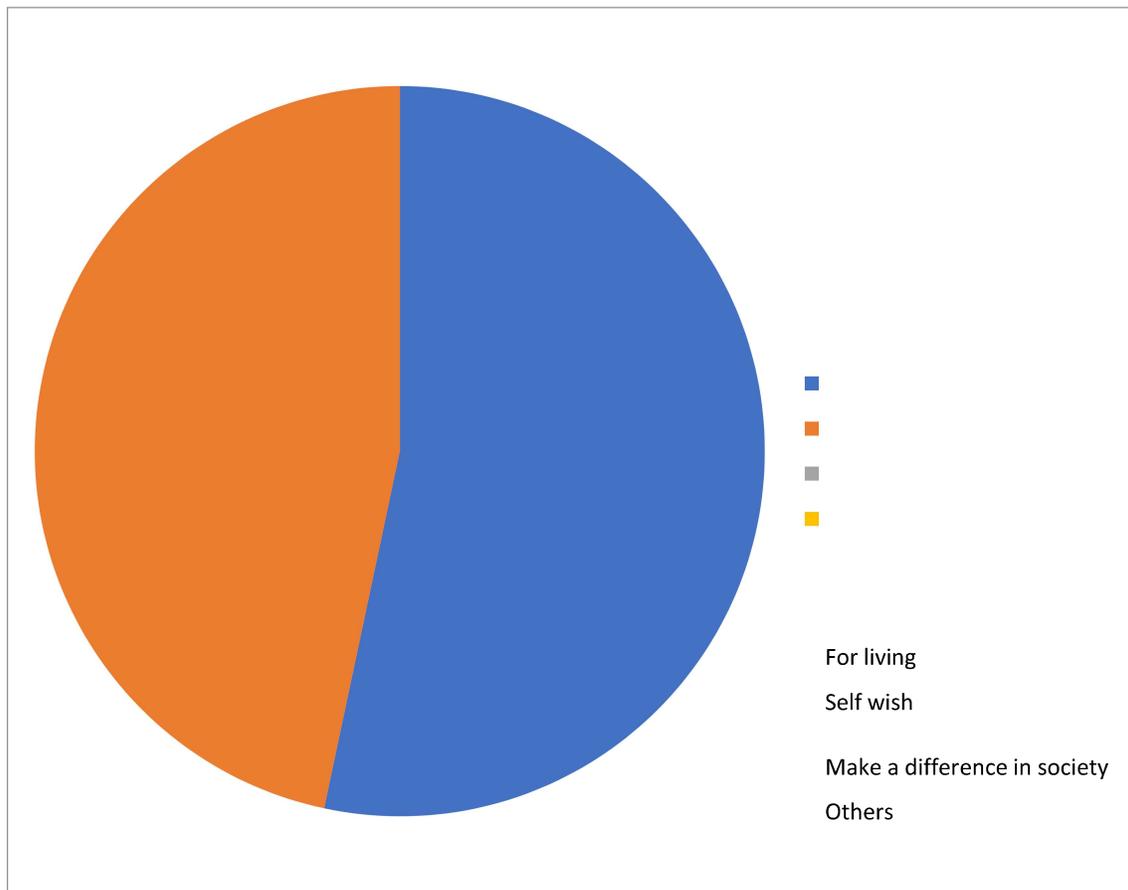
(Source: Field study)

Interpretation:

Interpretation: The respondents' educational backgrounds are shown in Table 2.4. A HSLC or lower, an HSSLC, or a graduate degree is held by 46.67% of respondents, 26.67%, and 26.67%, respectively.

2.5 Reasons for entering in Entrepreneurship

Figure 2.5: Reasons for entering in Entrepreneurship



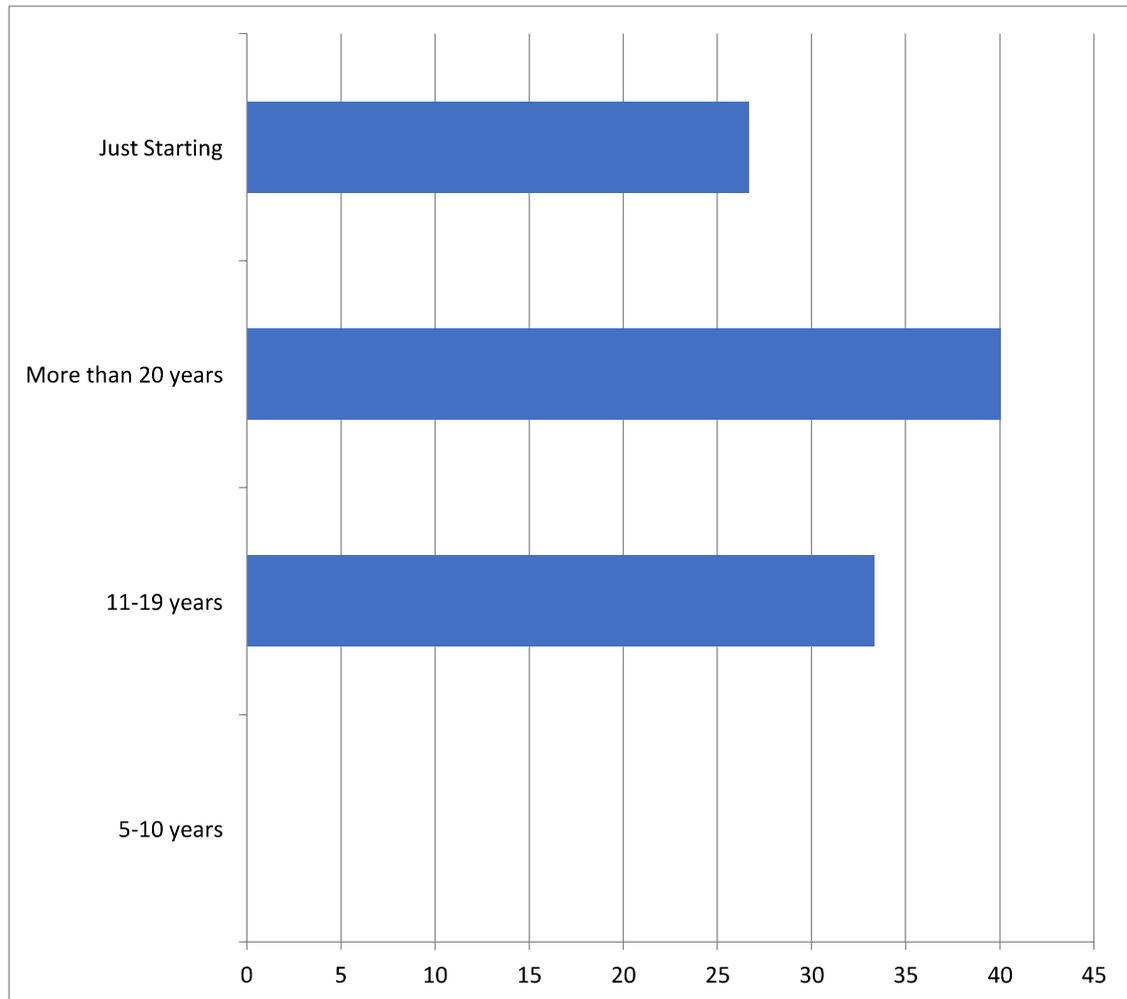
(Source: Field study)

Interpretation:

We inquired about the respondents' motivations for starting their own businesses. 53.33% of respondents used it for daily needs, while 46.67% used it for self-wishes, according to Figure 2.5.

2.6 Commencement of Business

Figure 2.6: Commencement of Business



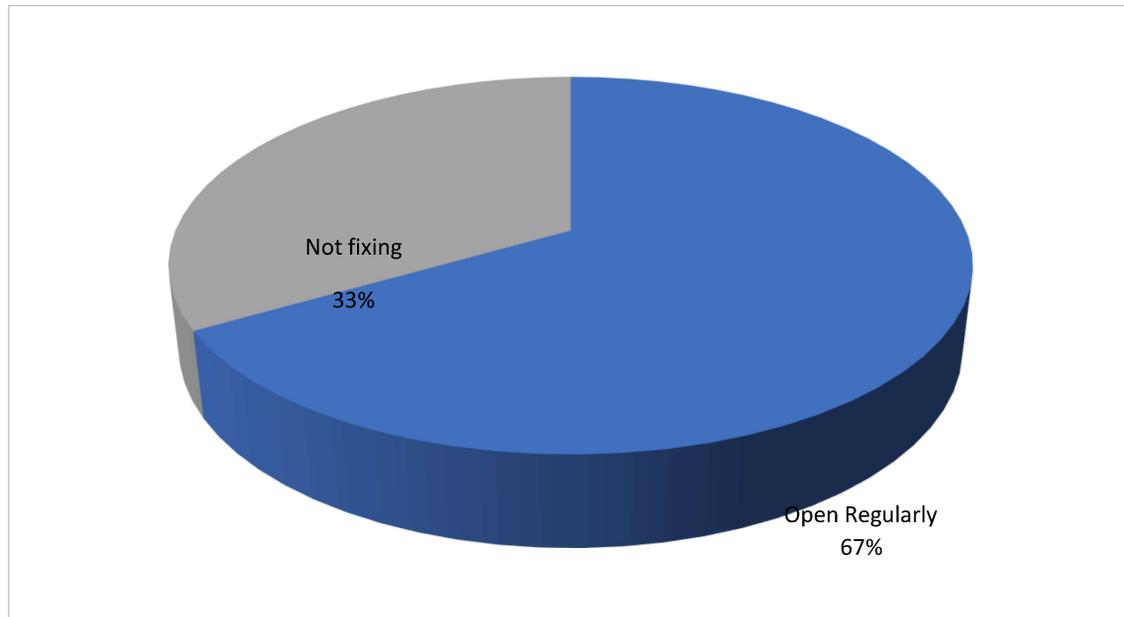
(Source: Field study)

Interpretation:

Figure 2.6 depicts how long the entrepreneurs had been in business. 40% of respondents had been in business for more than 20 years, 33.33% had been in business for 11-19 years, 26.67% had just started their business.

2.7 Fixation of opening and closing hours of their business

Figure 2.7: Fixation of opening and closing hours of their business.



(Source: Field study)

Interpretation:

Figure 2.7 demonstrates that 66.67% of respondents open their shop on a regular basis and the rest 33.33% do not set a schedule for opening and closing their shop.

2.8 Product Quality

Table 2.8: Product Quality

Condition	No. of Respondents
Poor	
Acceptable	
Good	15(100) %

(Source: Field Study)

Interpretation:

Table 2.8 makes it abundantly clear that All respondents' sales were of good quality.

2.9 Workers Employed

Table 2.9: Workers Employed

No. of employees	No. of respondents
Less than 5	7(46.67%)
More than 5	4(26.67%)
Others	4(26.67%)

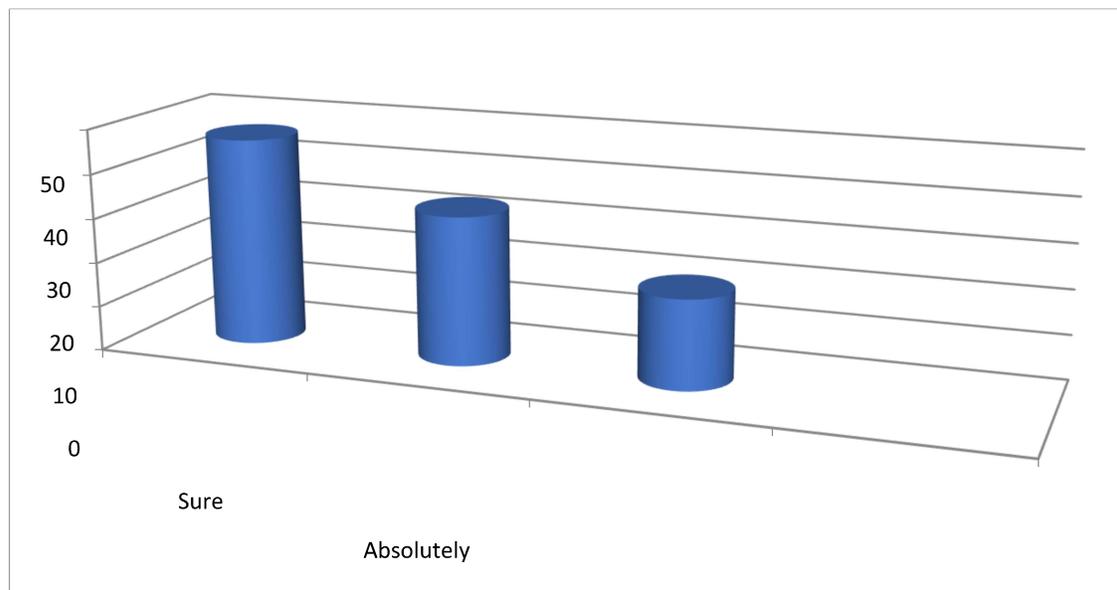
(Source: Field Study)

Interpretation:

We inquired of the respondents how many employees they had reporting to them. According to Table 2.1.9, 46.67% of respondents have five employees or fewer, 26.67% have five employees or more, and the remaining 26.67% fall into another category.

2.10 Sales Discount

Figure 2.10: Sales Discount



(Source: Field Study)

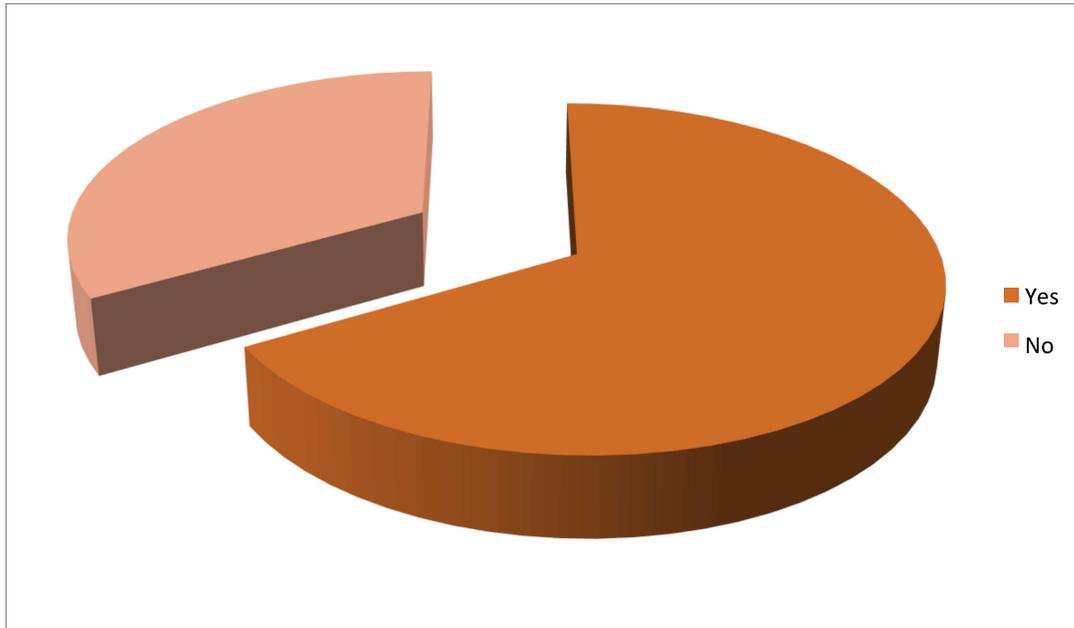
Interpretation:

We inquired about the respondents' special discounts on their products. According to Table 2.10, 46.67% of respondents were unquestionably offering special discounts during sales, while 33.33% had not done so because their products were typically sold at set prices.

Specifically, 20% of respondents said they would offer a discount if it was required, which is (MRP).

2.11 Advertisement

Figure 2.11: Advertisement



(Source: Field study)

Interpretation:

When asked if they advertised their goods, the respondents said yes. Figure 2.1.11 shows that 66.67% of respondents advertise their products in order to exponentially increase business exposure, while 33.33% choose not to do so because doing so is typically not necessary or encouraged.

2.12 Location of production unit

Table 2.12: Location of production unit

Location	No. of Respondents
Middle of the City	15(100%)
Out of the City	
Others	

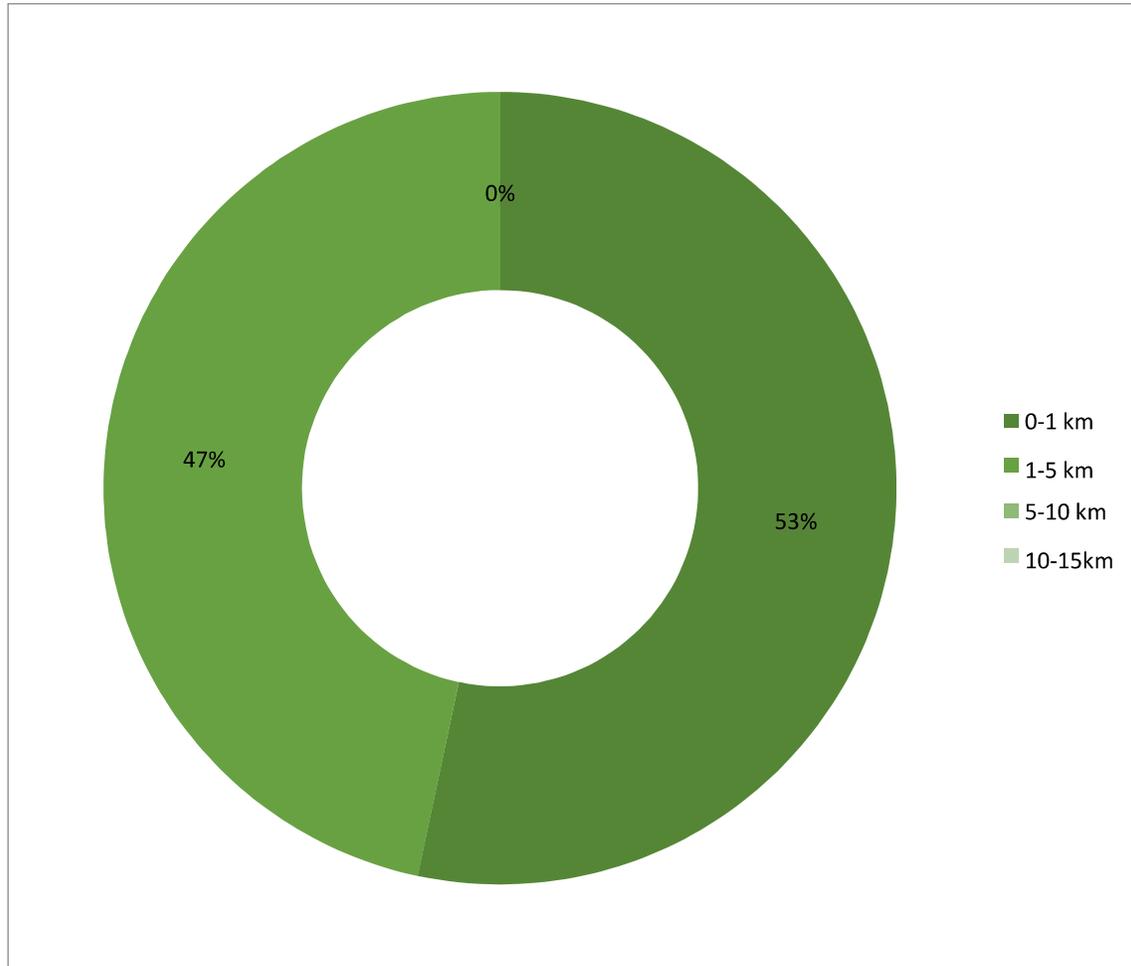
(Source: Field Study)

Interpretation:

Table 2.12 reveals that 100% of respondent located their shop in the city centre.

2.13 Distance of production of their house

Figure: 2.13 Distance of production of their house



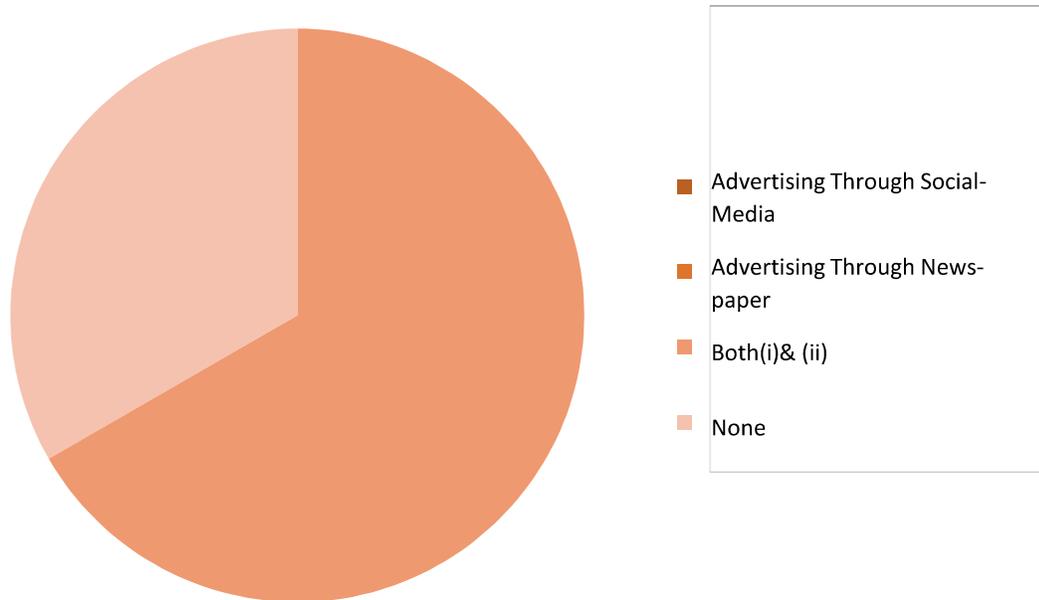
(Source: Field study)

Interpretation:

Figure 2.13 shows that 46.67% of respondents travelled between one and five kilometres, while 53.33% travelled between zero and one kilometre.

2.14 Steps taken to promote their business

Figure: 2.14 Steps taken to promote their business



(Source: Field study)

Interpretation:

Table 2.14 reveals that 66.67% of respondents used both (i) and (ii) statements to advertise their company and support the claim that doing so increased sales, while 33.33 % of respondents weren't at all aware that they should be advertising their goods because it wasn't necessary.

Chapter 3

Results and Discussions

CHAPTER - 3

RESULTS AND DISCUSSIONS

Results and Discussions Data was analyzed and discussed under the following headings,

- Demographics status of the micro entrepreneurs.
- Entrepreneurship Profile of the micro entrepreneurs.
- Marketing strategies adopted by the micro entrepreneurs.
- Facility location of production.

Demographic status of the micro-entrepreneurs:

This Demographics characteristic will influence the success of the business.

Demographics status of the Micro Entrepreneurs is given below:

Age: The respondents who are in the 40–50 age range make up 33.33% of the total. This shows that there is no set age at which one cannot start a business. A young person or an older person could launch their own business.

Gender: 60% of the respondents are male and 40% of the respondents are female. This indicates the participation of men is higher than women.

Educational Qualification: 46.67% of respondents, or the majority, are in HSLC or lower. This shows that having a high degree is neither necessary nor required to start a business.

Marital Status: 53.33% of the respondents are married and 46.67% are single.

Entrepreneurship Profile of the Micro Entrepreneurs.

46.67% of entrepreneurs began with a desire for self-wish, while 53.33% of entrepreneurs started microenterprises in order to make a living. This demonstrates that business owners started out wanting to make a lot of money. The majority of them, 40%, had been in operation for more than 20 years, 33.33% for between 11 and 19 years, and 26.67% had only recently launched their businesses. 33.33% of the respondents don't have a schedule for when their store is open and closed, while 66.67% of respondents say they regularly open their doors.

Marketing Practices Adopted by the Micro Entrepreneurs.

Customers are crucial to business. In reality, a deal is controlled by the customer, who is also responsible for the business's actual profit. A customer is someone who uses the products and services and evaluates their value. As a result, it is critical for a business to expand its customer base or draw in new ones. Entrepreneurs are expected to sell high-quality goods to all types of clients, with 100% of respondents reporting successful sales. This demonstrates the dependability and safety of each and every one of their products. Organizations can enhance the caliber of their workforce, the working environment, and reap the rewards of maximizing employee potential. It should be noted that while 26.67% of business owners offer employment opportunities for more than 5, 46.67% of microbusiness owners offer employment opportunities for fewer than 5. The majority of business owners—66.67%—promote their sales through advertisements, while only 33.33 percent pay attention to any particular ads. Furthermore, it should be noted that while 33.33% of business owners were unaware that their products were sold at a fixed price and that 20% of business owners would be willing to offer a discount, if necessary, 46.67% of business owners were clearly offering special discounts on sales.

Facility location of production unit.

The continuity of the production process depends on this. 100% of business owners set up shop in the city Centre. The location of the manufacturing facility is ideal because it w

Chapter 4

Suggestions and Conclusions

CHAPTER-IV

SUGGESTIOS AND CONCLUSIONS

SUGGESTIONS:

There is a big potential for microenterprises in the market, as the globe's population and financial crisis will increase demand all around the world. To secure their market holdings, entrepreneurs should pay attention to the following factors:

Entrepreneurs should conduct market research before introducing any new product, as many new entrants with specialized offerings are entering the market. They should conduct a SWOT (strength, weakness, opportunity, and threat) study of their opponents, as everything has altered from the previous circumstance. People are getting more concerned about their consumption and purchasing habits. As more performances are scheduled, Journal of Positive School Psychology entrepreneurs should produce in accordance with the changing tastes and preferences of the customers.

They should hire a high-quality, technically sound candidate. So that the individual can adapt to the changing manner of marketing and reach more customers.

Micro-enterprises should apply to the government for assistance. at least to a certain degree. so that they can increase employment and generate more import-substitute and export-oriented goods.

Earning a high-quality revenue fund management capacity is critical. The best use of hind can lead to a successful business in the country. So, in order to make a business successful, the greatest financial adviser should be employed, so that entrepreneurs may recoup their investments with greater surprise.

CONCLUSIONS:

The above discussion reveals that ambitions alone are not enough for entrepreneurship to emerge. They are to be transformed into reality and entrepreneurs have to work in order to give shape to these ambitions.

The most important ambition that has led the entrepreneurs to start entrepreneurial venture was to make money. The most important reason to have compelled them to go into entrepreneurship was 'unemployment'. It was further found that among the factors which

facilitate the emergence of entrepreneurship, 'success stories of entrepreneurs' was most significant.

The study reveals that the various marketing practices used by micro entrepreneurs help them manage their businesses effectively towards marketing goals, and they are also satisfied with different marketing practices¹. However, the majority of them face problems such as a lack of proper technology, training, and competition from large scale industries. They must transform dangers into opportunities for growth.

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Questionnaire-1(ENGLISH)

1. Gender of the respondents
 - a. Male
 - b. Female
2. Age of the respondents
 - a. Below 30
 - b. 30-40
 - c. 40-50
 - d. 50 & above
3. Marital Status of the respondents
 - a. Single
 - b. Married
4. Educational Qualification
 - a. HSLC & below
 - b. HSSLC
 - c. Graduate
 - d. Post Graduate
5. Reasons for Entering into Entrepreneurship
 - a. For living
 - b. For self – Wish
 - c. For Making a difference in society
 - d. Others

6. Commencement of Business
 - a. More than 20 years
 - b. 11 – 19 years
 - c. 5 – 10 years
 - d. Just starting
7. Fixation of opening and closing hours of their business
 - a. Not fixing
 - b. Open regularly
 - c. As I wish
8. Product quality
 - a. Poor
 - b. Acceptable
 - c. Good
9. Workers employed
 - a. Less than 5
 - b. More than 5
 - c. Others
10. Sales Discount
 - a. Sure
 - b. Absolutely
 - c. As recommend

11. Advertisement

- a. Yes
- b. no

12. Location of production of unit

- a. Middle of the city
- b. Out of the city
- c. Others

13. Distance of production of their house

- a. 0 – 1 km
- b. 1 – 5 km
- c. 5 – 10 km
- d. 10 – 15 km

14. Steps taken to promote their business

- a. Advertising through social – media
- b. Advertising through news – paper
- c. Both (i) & (ii)
- d. None

QUESTIONNAIRE-2 (MIZO)

1. Gender:

- a. Mipa
- b. Hmeichhia

2. Chhangtu Kumzat:

- a. Kum 30 hnuai lam
- b. Kum 30 – 40
- c. Kum 40 – 50
- d. Kum 50 leh a chung lam

3. Kawppui dinhmun :

- a. Nupui \Pasal nei mek
- b. Nupui\Pasal nei lo

4. Zirna lam:

- a. HSLC (Class X) leh a hnuailam
- b. HSSLC (class XII)
- c. Graduate
- d. Post Graduate

5. Engvanga sumdawnna hi luhchilh nge I nih?

- a. Eizawnnan
- b. Thil thar tih chak vang
- c. Tuina zawng a nih vang
- d. Tet tea tanga tum

6. Engtia rei nge sumdawnna hi I kalpui tawh?

- a. Kum 5 – 10
- b. Kum 11 – 19
- c. Kum 20 aia tam
- d. Bul tan chauh

7. Dawr hawn hun leh I khar hun I bithliah em ?

- a. Mumal takin hawn a ni
- b. Phur hun hun ah ka hawng thin
- c. Bithliah lem lo

8. Bungrua chungchang

- a. Tha lo
- b. A pawm theih
- c. A tha e

9. Hnathawk engzat nge I chhawr

- a. 5 aia tlem
- b. 5 aia tam
- c. Adang

10. I thil zawrh ah discount te I pe em?

- a. Aw, pe e
- b. Pe ngailo
- c. A tul dan a zirin

11. Advertisement I pe em?

- a. Aw pe e
- b. Aih pe lo

12. Khawilai hmunah nge I bungrua hi a awm

- a. Hmun lai li ah
- b. Khawpawn ah
- c. Adang te

13. I in atanga I dawr panna kalkawng zat

- a. 0 – 1 km
- b. 1 – 5 k
- c. 5 – 10 km
- d. 10 – 15 km

14. Sumdawwna zauh tura I hmalak dan te

- a. Social media kal tlang in
- b. Chanchin bu kal tlangin
- c. Both (i) & (ii)