

***“An Analysis of Entrepreneurs’ Satisfaction In
Their Business”***



***A report submitted to Department of Commerce,
Higher And Technical Institute, Mizoram (HATIM)
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CERTIFICATE

This is to certify that the dissertation entitled “An Analysis of Entrepreneurs’ Satisfaction in their Business” submitted to the Mizoram University for the award of the degree of Bachelor of Commerce, is a record of research work carried out by Lalmuanawmi Ralte, Roll No. 2123BCOM025, 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, Lalmuanawmi Ralte, 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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TABLE OF CONTENTS

S.NO	CONTENTS	PAGE NO.
1.	Certificate	i
2.	Declaration	ii
3.	Acknowledgement	iii
4.	Table of Contents	iv
5.	List of Tables	v
6.	List of Figures	v
7.	CHAPTER I – INTRODUCTION	1-10
	a) Conceptual Framework	1-2
	b) Literature Review	2-6
	c) Rationale of the Project/Study	6-7
	d) Statement of the Problem	7-8
	e) Objectives of the Project/Study	9
	f) Research methodology	9
	g) Limitations of the Project/Study	10
8.	CHAPTER II – ANALYSIS AND INTERPRETATION OF DATA	11-28
9.	CHAPTER III – RESULTS AND DISCUSSIONS	29-31
10.	CHAPTER IV – CONCLUSIONS AND SUGGESTIONS	31-42
	Bibliography	35-36
	Appendix	37-42

LIST OF TABLES

TABLE NO	CONTENT	PAGE NO
2.1	Demographic Profile	12
2.2	Skills required to be a successful entrepreneur	15
2.3	Motivation for pursuing entrepreneurship	18
2.5	Challenge faced by entrepreneur	23
2.6	Entrepreneurs' satisfaction in their business	27

LIST OF FIGURES

FIGURE NO	CONTENT	PAGE NO
2.1(1)	Age	13
2.1(2)	Gender	13
2.1(3)	Educational Qualification	14
2.1(4)	Area of Operation	14
2.2	Skills required to be a successful entrepreneur	16
2.3	Motivation for pursuing entrepreneurship	19
2.4	Reasons for choosing entrepreneurship	20
2.5	Challenge faced by entrepreneur	23
2.6	Entrepreneurs' satisfaction in their business	28

CHAPTER I

INTRODUCTION

a) CONCEPTUAL FRAMEWORK

Entrepreneurship is the act of creating a business or businesses while bearing all the risks with the hope of making a profit. This study aims to assess the job satisfaction of entrepreneurs in Lunglei. It is necessary to investigate whether the entrepreneur is content with his or her job in terms of meeting his/her own wants and desires.

Entrepreneurship is what people do to take their career into their hands and lead it in the direction they want. It's about building a life on your own terms. No bosses. No restricting schedules. And no one holding you back. Entrepreneurs are able to take the first step into making the world a better place—for everyone in it, including themselves.

Several recent research indicates a growing interest in entrepreneurial job satisfaction. The study of entrepreneurs' job satisfaction is essential because job satisfaction is linked to a variety of outcomes in people's life, including health, personal income, longevity, citizenship, and social relationships.

Job satisfaction, on the other hand, is a construct that explains the exact level of satisfaction that people may or may not have in a very narrow domain: their job. As a result, it's not unexpected that multiple studies have found a link between job satisfaction and subjective well-being (life satisfaction). Job satisfaction may cause both positive and negative emotions as a result of current elements in one's work life. Entrepreneurs' job satisfaction, on the

other hand, may represent longer-term ideals and aspirations related with one's current job.

It is important to look into how satisfied entrepreneurs are with their jobs since it plays a part in all phases of the entrepreneurial process and is a crucial indicator of the success of small and medium-sized businesses. Satisfaction influences the decision to start a business, results in changes during the entrepreneurial tenure, and influences the decision to stop.

Additionally, the study provides an explanation for several entrepreneurial attitudes and choices, such as a propensity for risk, a readiness to invest, a commitment to change, and a desire to carry on with the business. Determining the factors that influence an entrepreneur's satisfaction with their work can therefore provide us with insight into their behaviour as well as the strategy, effectiveness, and long-term viability of their businesses.

b) REVIEW OF LITERATURE

The preceding relevant literature was reviewed in this chapter. It gave multiple definitions for entrepreneurs' job satisfaction in order to gain a wide idea of the various features of this concept. It also provided insights into the various characteristics of entrepreneur work satisfaction studied by other scholars.

1. 'The life partner and the life satisfaction of the entrepreneur" by El Shoubaki, A., Stephan, M. **(El Shoubaki, november 2014)**

This study uses data from the 2016 cohort of the German Socio-economic Panel Study (SOEP) to examine the impact of life partners on the life satisfaction of wage

workers and business owners. The findings demonstrate that the life partner makes a beneficial contribution to the life happiness of wage earners and business owners, with a bigger impact on business owners without workers than on those with employees.

2. Satisfaction of entrepreneurs: A comparison between founders and family business successors' by Giancarlo Lauto, Daniel Piyyino and Visintin. (**Giancarlo Lauto, 13 november 2019**)

This study find that job satisfaction and perceived decision-making discretion are lower for successors based on the concept of procedural utility, which refers to the satisfaction that people feel when doing a task. Additionally, we discover that the association between the form of entry into entrepreneurship and work satisfaction is totally mediated by perceived discretion.

3. 'Influence of entrepreneurs on job satisfaction and organizational commitment of employees' by Jesa KREINER¹, Dragana SAJFERT², Svetlana Anđelic, Nikola Jancev, Milorad Živkovic. (**Jesa KREINER¹**)

In this study, reliability, correlations, employee responsibilities, employee comparison, work satisfaction comparison, and hierarchical regression analysis are all examined. The findings indicate a statistically significant positive association between entrepreneur work and organisational commitment and job happiness. The relative inverse relationship between entrepreneurship and organisational commitment, which broadens the range of activities entrepreneurs must do and boosts their productivity. The interaction between entrepreneurs and their relationships with workers should be the subject of future research.

4. 'Entrepreneurs subjective well-being and job satisfaction: does personality matter ?' by Victor Berglund. **(Berglund.)**

According to this research, having a high level of subjective well-being as well as job satisfaction and becoming an entrepreneur go simultaneously. The big five personality traits have also been shown to strongly impact both subjective well-being and work satisfaction. But it's uncertain whether personality impacts business owners and normal workers differently. In this study, the effects of personality traits on both job satisfaction and the cognitive component of subjective well-being are examined separately for self-employed people and conventional workers.

5. 'A research on job satisfaction factors of private entrepreneurs: the case of beylikduzu organized industrial zone' by Aysegul Ertugrul Ayranci and Evren Atranci. **(Atranci., 2015)**

The goal of this study is to add to the body of knowledge on the topic of job satisfaction. Across the world, there have been innumerable studies that have looked at how satisfied managers and employees are with their jobs. This study aims to partially fill in the vacuum that exists since business owners' work satisfaction indicators are typically.

6. 'The life partner and the life satisfaction of the entrepreneur' by El Shoubaki and Stephan. **(Stephan., 2018)**

Using information from the 2016 cohort of the German Socio-economic Panel Study, this study examines the impact of life partners on the level of life satisfaction of

wage earners and business owners. The findings demonstrate that the life partner makes a beneficial contribution to the life satisfaction of wage earners and business owners, with a bigger impact on business owners without employees than on those with employees.

7. 'Entrepreneur Opportunity and Satisfaction among Female Entrepreneurs by Deepika Sajwan' (**Sajwan, september 2022**)

This research examines the opportunities and obstacles that women entrepreneurs face. It examines the characteristics that drive women to start business, as well as the satisfaction and factors that influence it. The data was taken from narratives of different female entrepreneurs and analyses of stories of female entrepreneurs. Findings suggest that women entrepreneurs should be given training to help them overcome obstacles and develop their abilities and talents.

8. 'Entrepreneurs' Courage, Psychological Capital, and Life Satisfaction' by Kristi Bockorny and Carolyn M. Youssef-Morgan. (**Youssef-Morgan, 2019**)

In the context of entrepreneurship, this study investigates the connections between bravery, psychological capital (PsyCap), and life satisfaction. PsyCap is designed and put to the test as a mediator of the connection between an entrepreneur's bravery and their level of life pleasure. This is one of the few studies to use PsyCap in an entrepreneurial setting and the first to empirically investigate courage.

9. 'Leveraging the macro-level environment to balance work and life: An analysis of female entrepreneurs' job

satisfaction' by Dirk De Clercq, Steven A. Brieger and Christian Welze. **(Dirk De Clercq)**

This study investigates Female entrepreneurs who are preoccupied with their ability to fulfill both work and life responsibilities are more likely to maintain a certain level of job satisfaction, even if they experience significant work-life imbalances.

10. 'Work satisfaction of the self-employed: The roles of work autonomy, working hours, gender and sector of self-employment' by N Sappleton. **(Sappleton, 2016)**

The purpose of this study is to see if greater levels of job satisfaction in female-dominated occupational contexts can be mirrored in self-employment. Hypotheses were tested using data from the European Social Survey (ESS). The findings show that disparities in work satisfaction among self-employed men and women should not be ascribed to gender, but to the sector's gender mix.

c) RATIONALE OF THE PROJECT

Researchers and professionals from a wide range of disciplines, such as human resource management, organisational behaviour, psychology, and total quality management, are interested in how satisfied entrepreneurs are with their jobs.

Because of this, the purpose of this study is to determine how satisfied Lunglei's entrepreneurs are with their jobs. Investigating the entrepreneur's satisfaction with their work in terms of fulfilling their own needs and wants is also important.

How an individual responds has an impact on how satisfied they are with their jobs, the entrepreneur said in response. The reaction to an entrepreneur's job is favourable when their degree of

satisfaction with their jobs is high, as opposed to the opposite when they are unsatisfied.

We can say that entrepreneurship is viewed as a national asset, and entrepreneurs are the generators of that asset for any nation. It is a dynamic process that can lead to value creation, which enhances well-being in addition to increasing wealth. It makes logical to grow, inspire, and compensate this greatest asset as much as is practical because entrepreneurship plays a significant role in transforming society.

As a result, it is possible to conclude that the rationale of this research is to comprehend the entrepreneurs' job satisfaction by making a contribution to other students comprehend entrepreneurs' job satisfaction and may serve as a model for future researchers interested in studying this topic and to make a contribution to business practise by recognising the difficulties entrepreneurs confront in their business ventures, discovering what inspires entrepreneurs to pursue entrepreneurship, and by determining how satisfied entrepreneurs are with their work.

d) STATEMENT OF THE PROBLEM

Much study has been done on the topic of entrepreneur job satisfaction. We may state that there have been many studies on this issue earlier, however the research has revealed that there is a shortage of study on studying entrepreneurs' satisfaction with their jobs.

Entrepreneurs' job satisfaction is defined as the level of contentment with one's job in entrepreneurship. This includes contentment with team members/managers, satisfaction with organisational rules, and the impact of their job in personal lives, in addition to their daily activities. Job satisfaction is described as

a pleasant emotional response you have while doing your job or being present at work. Leading organisations are now attempting to quantify this emotion, with job satisfaction surveys becoming a standard practise in most companies.

It's crucial to realise that job satisfaction differs from person to person. The qualities that make one feel good about their employment may not apply to another in the same workplace under the same conditions. As a result, it is critical to take a multifaceted approach to job satisfaction.

However, in the modern world, entrepreneurship is regarded as a vital source of economic growth and progress. Due to the fundamental connections between capital and management, entrepreneurship has the ability to perform better than any other type of company organisation. Many entrepreneurs are being influenced by globalisation, technological developments, and new business practises in order to make their businesses successful and increase employee satisfaction and performance. Typically, entrepreneurs are more satisfied when they believe they have been appropriately compensated for their efforts. As a result, they are more devoted to the organisation, have higher retention rates, and are more productive.

Also, job satisfaction is another subjective factor that affects entrepreneurs' performance ratings and threatens the employer-employee relationship by producing tension between employees and their supervisors. Nonetheless, entrepreneur can use surveys, etc. to identify issues with job satisfaction.

e) OBJECTIVES OF THE PROJECT

In general, the study's major goal is to analyse entrepreneurs' job satisfaction in their profession. Specifically, the research is aimed:

1. To find out what motivates entrepreneurs to pursue entrepreneurship.
2. To identify the challenges entrepreneur's face in their business ventures.
3. To determine how satisfied entrepreneurs are with their jobs.

f) RESEARCH METHODOLOGY

The term "methodology" is associated with a variety of meanings. In its most common usage, it refers either to a method, to the field of inquiry studying methods, or to philosophical discussions of background assumptions involved in these processes. Some researchers distinguish methods from methodologies by holding that methods are modes of data collection while methodologies are more general research strategies that determine how to conduct a research project. In this sense, methodologies include various theoretical commitments about the intended outcomes of the investigation. The methodology used in this research is quantitative method.

- **Quantitative Method:** In the Quantitative method, researchers collect, measure, and analyse numerical data from a large number of participants. This method is mainly used to confirm something by using facts and statistics. It is gathered using surveys, questionnaires, tests, databases, and records.

g) LIMITATIONS OF THE PROJECT

The limitations of the study are those characteristics of design or methodology that impacted or influenced the interpretation of the findings from the research. Study limitations are the constraints placed on the ability to generalize from the results, to further describe applications to practice, and/or related to the utility of findings that are the result of the ways in which researcher initially chose to design the study or the method used to establish internal and external validity or the result of unanticipated challenges that emerged during the study. The limitations of this research are:

1. The results would include all the constraints associated with primary data since the information was gathered through a questionnaire.
2. The information is gathered from business owners in Lunglei. Thus the conclusions solely apply to Lunglei's business owners. Therefore, caution must be taken when applying this conclusion to other areas.
3. The quantitative research method involves a structured questionnaire with close-ended questions. It leads to limited outcomes outlined in the research proposal. So the results cannot always represent the actual occurrence, in a generalised form.
4. Also, the respondents have limited options for responses, based on the selection made by the researcher.

CHAPTER II

ANALYSIS AND INTERPRETATION

This chapter deals with the demographic profile of the entrepreneurs, their opinion of what it takes to be a successful entrepreneur, their motivations for being an entrepreneur, the challenges they confront, and how satisfied they are with their jobs. The data analysis based on the entrepreneurs' responses is presented in this chapter.

2.1. Demographic profile

A demographic profile is a form of demographic analysis in which information is gathered about a group to better understand the group's composition or behaviours for the purpose of providing more relevant services. Therefore, the respondents are profiled according to certain variables such as their age, gender, educational qualification, and area of operation. The researcher has collected data from 36 respondents.

Table 2.1: Demographic profile

DEMOGRAPHIC PROFILE	CLASSIFICATION	NO. OF RESPONDENTS	PERCENTAGES (%)
Age	20-30	18	52.9%
	30-40	8	23.5%
	40 and above	8	23.5%
Gender	Male	17	50%
	Female	17	50%
Educational qualification	Bachelor or Master	17	48.6%
	HSSLC	12	34.3%
	HSLC	2	5.7%
	No formal education	2	5.7%
	Other	2	5.7%
Area of operation	Rural	23	63.9%
	Urban	13	36.1%

Source: Primary Data

Interpretations:

- **Age:**

The age – wise classification of the entrepreneurs reveals that 18 (52.9%) of the entrepreneurs belong to the age group ranging 20 to 30 years. Hence it can be inferred that majority of the entrepreneurs belong to the age group ranging 20 – 30 years.

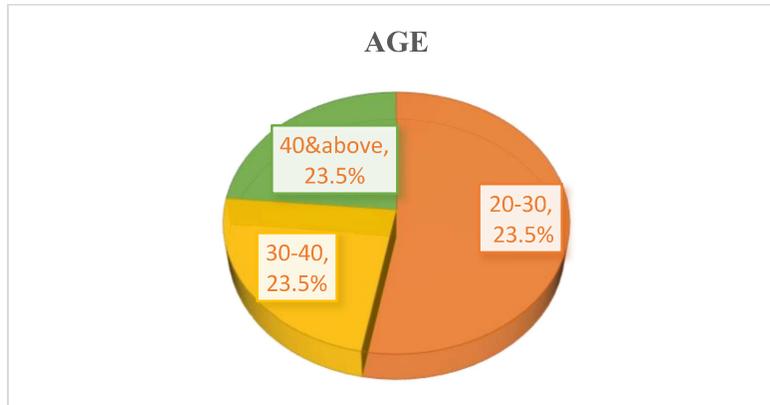


Figure 2.1 (1): Age

- **Gender:**

The study reveals that half of the respondents are male and the other half are female, making up 50% of each being male and female. Out of the 36 entrepreneurs taken for the study, 17 are male as well as the other 17 women entrepreneurs.

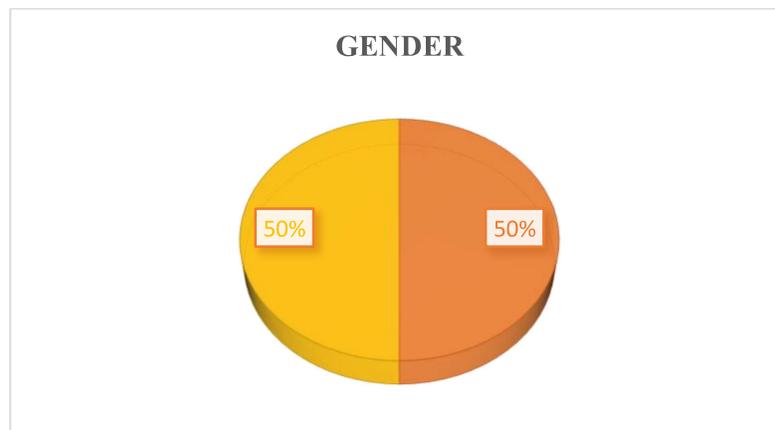


Figure 2.1(2): Gender

- **Educational Qualification:**

It can be interpreted from the table that, 17 (48.5%) of the entrepreneurs have earned bachelor's or master's degrees. 12 (34.3%) of the business owners have passed the HSSLC. Also, 2 (5.7%) of the entrepreneurs have passed HSLC, while the other 2 (5.7%) have no formal education.

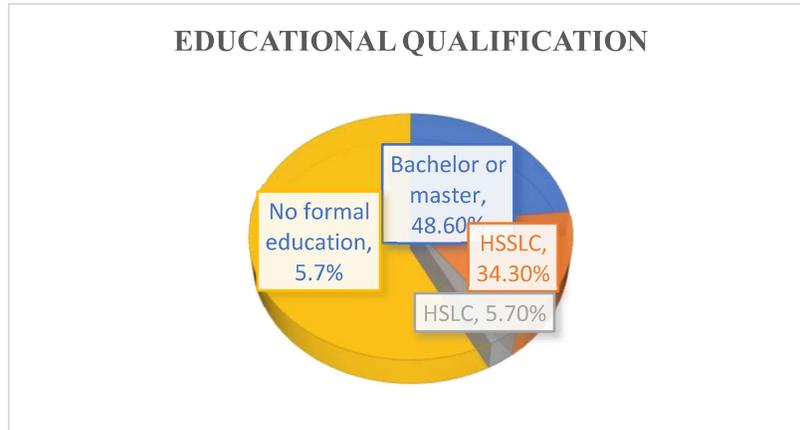


Figure 2.1 (3): Educational qualification

- **Area of operation:**

Table 4.1 shows that 23 (63.9%) of the business entrepreneur's operate in rural area and rest 13 (36.1%) of the business entrepreneur's operate in urban area. Hence, we can say that majority of the entrepreneurs operate in rural.

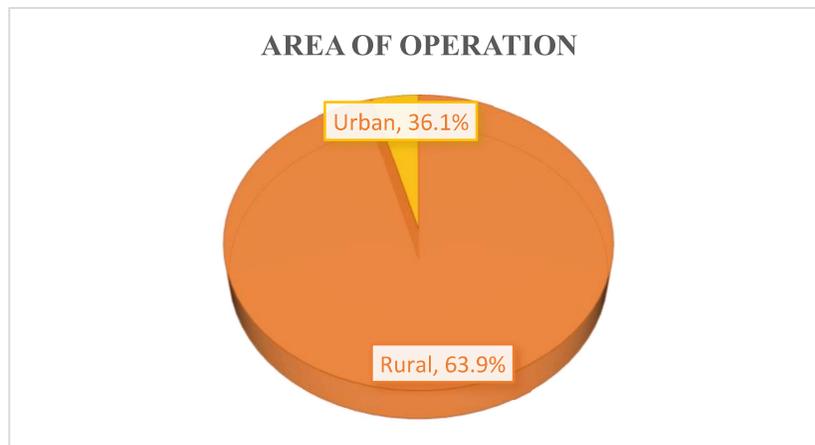


Figure 2.1(4): Area of operation

2.2. SKILLS REQUIRED TO BE A SUCCESSFUL ENTREPRENEUR

Being a successful entrepreneur means **more than** starting new ventures every other day. It means the right attitude towards a business and the determination and grit to achieve success. An entrepreneur should always be on the lookout for new innovations and ideas in order to emerge as a winner. Entrepreneur should constantly **reinvent** themselves and think of better ways to run a business and improvise on the products and services offered by them. However, let us take a look at the qualities that go in making a successful entrepreneur based on the respondents' opinion.

Table 2.2: Skills required to be a successful entrepreneur

Particular	Very unimportant	Unimportant	Neutral	Important	Very important
Communication skill	18	3	1	2	9
Networking skill	17	4	2	6	4
Marketing skill	19	2	3	4	7
Financial skill	18	3	1	5	8
Technical skill	17	4	2	5	5
Negotiation skill	17	2	1	5	7
Human relation skill	14	5	3	7	4
Analytical skill	13	6	2	6	5
Planning skill	19	2	2	2	9

Source: Primary Data

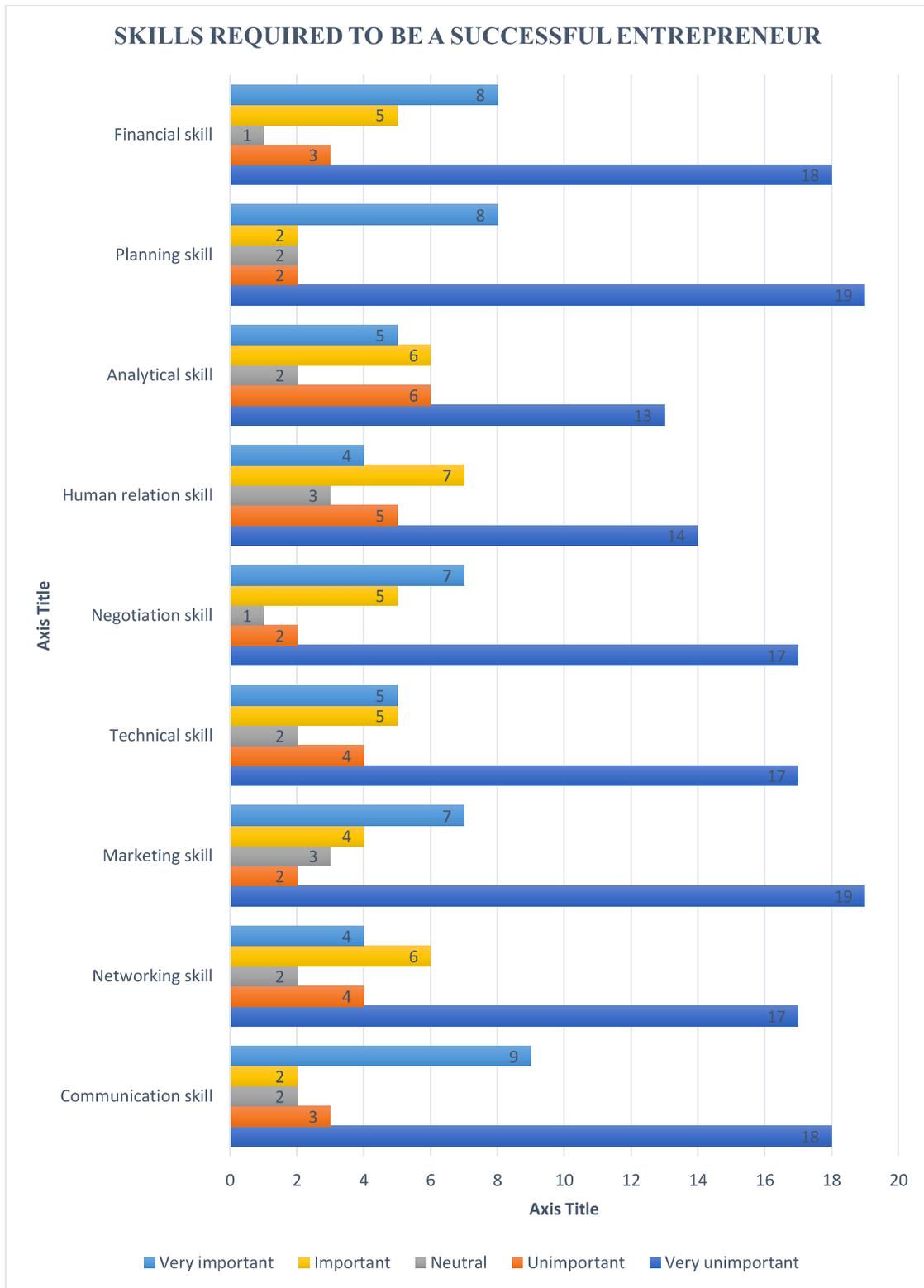


Figure 2.2: Skills required to be a successful entrepreneur

Interpretation

According to the findings, the majority of respondents believe that communication skills are the most important tools for becoming a successful entrepreneur, followed by planning and financial skills.

2.3. MOTIVATIONS FOR PURSUING ENTREPRENEURSHIP

Nothing beats the freedom of being the boss. With freedom comes the flexibility to make your own schedule and not have to answer to anyone. You'll also have the satisfaction of making your own decisions. Starting your own business can be risky, but with that risk comes a reward. New entrepreneurs are attracted to the idea that they can build something big from scratch, at least something bigger than what they could as salaried employees. Some entrepreneurs develop their reason for starting a business early, while some endure years of salaried corporate life before moving on to entrepreneurship. In any case, the No. 1 reason they want to start their own business is to become their own boss.

However, there are numerous causes why people launch their own businesses. Some do it for financial reasons, while others do it for the freedom and flexibility. Some people are born to be business owners. They have a burning desire to establish a business and see it through to success from the moment they graduate from school, or perhaps even earlier. They will do whatever it takes to make that goal a reality. Some find the idea of starting a business to be terrifying and intimidating. To take the risk would include too many unknowns.

- a) The main reason most people want to become their own boss is the freedom, satisfaction and flexibility it offers them.
- b) Entrepreneurs need to embrace new technology and use it to their benefit to continue growing their start-ups.
- c) Every new business needs quality employees, but attracting the right talent to a start-up can be challenging. A step-by-step plan can ensure a smooth on boarding process.

Therefore, the following figure exhibits the reason for entering entrepreneurship

Table 2.3: Motivation for pursuing entrepreneurship

Likert Scale	Career opportunity	Financial freedom	Self-inspiration	Decision making freedom	Flexible schedule
Very likely	5	4	9	8	0
Likely	9	9	9	7	7
Neutral	11	8	7	6	12
Unlikely	2	2	2	1	2
Very Unlikely	3	5	5	5	4

Source: Primary Data

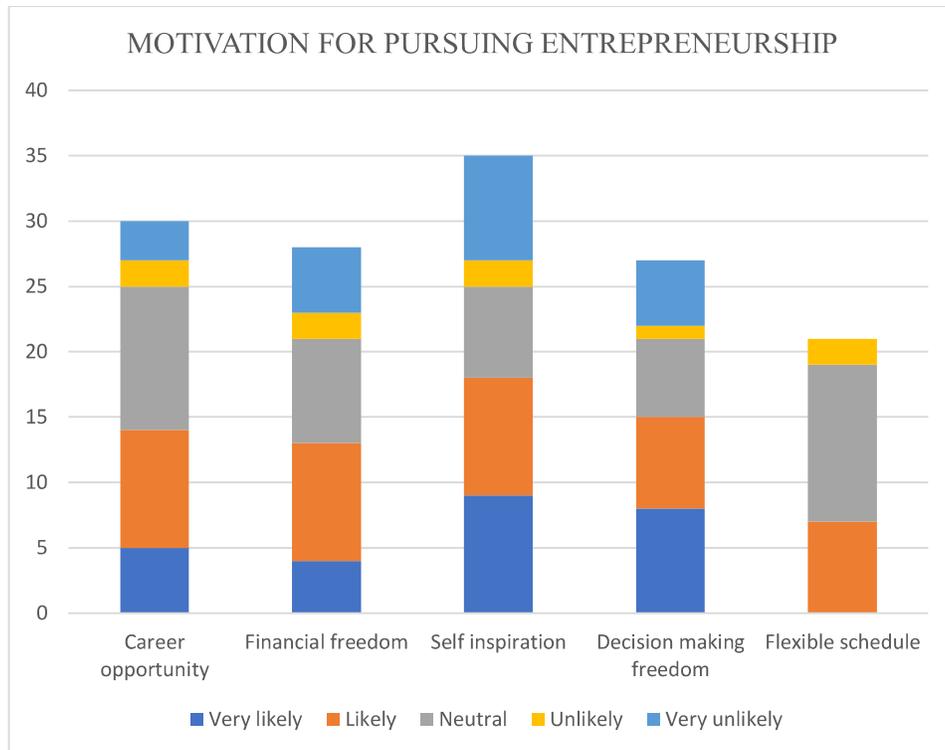


Figure 2.3: Motivation for pursuing entrepreneurship

Interpretation

According to the research data, people usually start their own businesses because of flexible schedule. Flexible schedule is the most popular flexible work option with both employers and employees. It lets employees set their own starting and quitting times within limits determined by management. Thus flexibility in business is when the quality of work takes priority over when and where employees complete their work and one of the benefits of being an entrepreneur is flexible schedule. Flexibility in your schedule will bring you more success. This could allow you to better support clients and global team members. It will result in more productivity due to less commute time.

From the analysis it is inferred that majority of the persons enter into business due to flexible schedule followed by career opportunity, financial freedom, self-inspiration and decision making.

2.4. REASONS FOR CHOOSING ENTREPRENEURSHIP

There are many reasons to consider entrepreneurship, from its freedom and flexibility to the job satisfaction it can offer. Though people may have different personal and professional motivations for pursuing entrepreneurship, there are a few common reasons why people pursue entrepreneurship.

The reasons why respondents choose entrepreneurship as a career are shown in the table below:

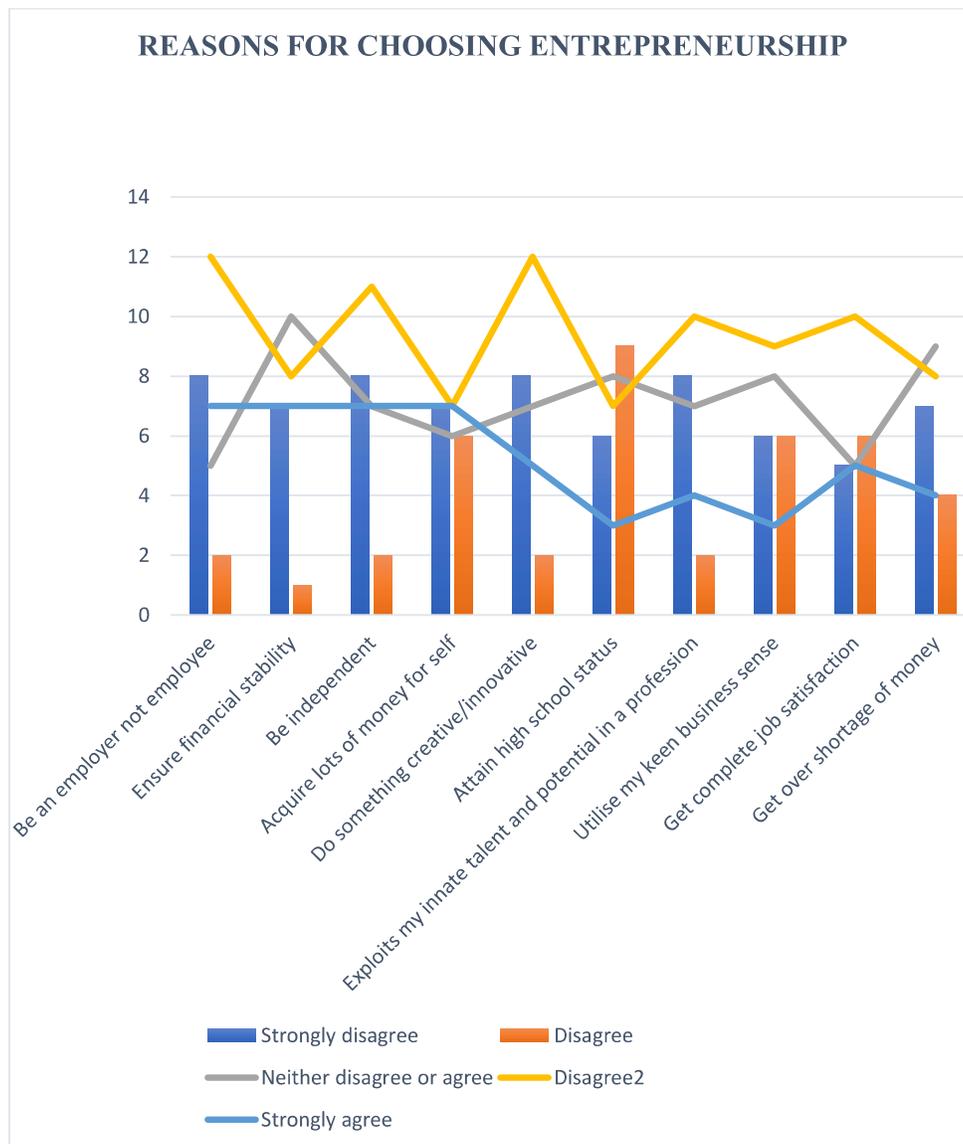


Figure 2.4: Reason for choosing entrepreneurship

Interpretation

According to the table above, the majority of respondents agree that they pursue entrepreneurship as a career because they want to be an employer rather than an employee, and they want to do something innovative/creative followed by independence, as well as to exploit their talent and potential in profession and to obtain complete job satisfaction.

2.5. CHALLENGES FACED BY ENTREPRENEUR

Entrepreneurs are basically people who organize and operate businesses. They are commonly known as businessmen because they take the financial risk of running businesses. When a person decides to start or run their own business, there are a number of entrepreneurial challenges that are likely to be faced. Real entrepreneurs who love what they do don't let these challenges stop them from starting or running the business of their dreams. Entrepreneurs can face challenges from numerous many sources that include both internal and external challenges. Entrepreneurs face many challenges in today's ultra-competitive business world. The super competitive business world brings many challenges to entrepreneurs. This is the reason behind the launch of entrepreneurship programs such as Start-Up India and Make In India by the government for imparting adequate importance to business minds for our country's economic growth. In spite of a blooming start-up ecosystem, it is impossible to ignore the challenges that act as roadblocks.

Being an entrepreneur is not an easy task because someone is faced with numerous challenges. Although, it is much challenging many individual have preferred quitting their jobs to engage in business as it is well rewarding than the full-time job. Also being an entrepreneur can be quite stressful, as we will be more laid back

since there is no people to boss around and only start working at the very last minute causing stress and becomes worst is their own savings are on the line. One of it would be the raising of capital. It would be hard to get people to invest on the particular idea as they have doubts if this idea would be successful and banks are uncertain to give loans purchased as adjuvant by the entrepreneurs.

CHALLENGES FACED BY ENTREPRENEUR

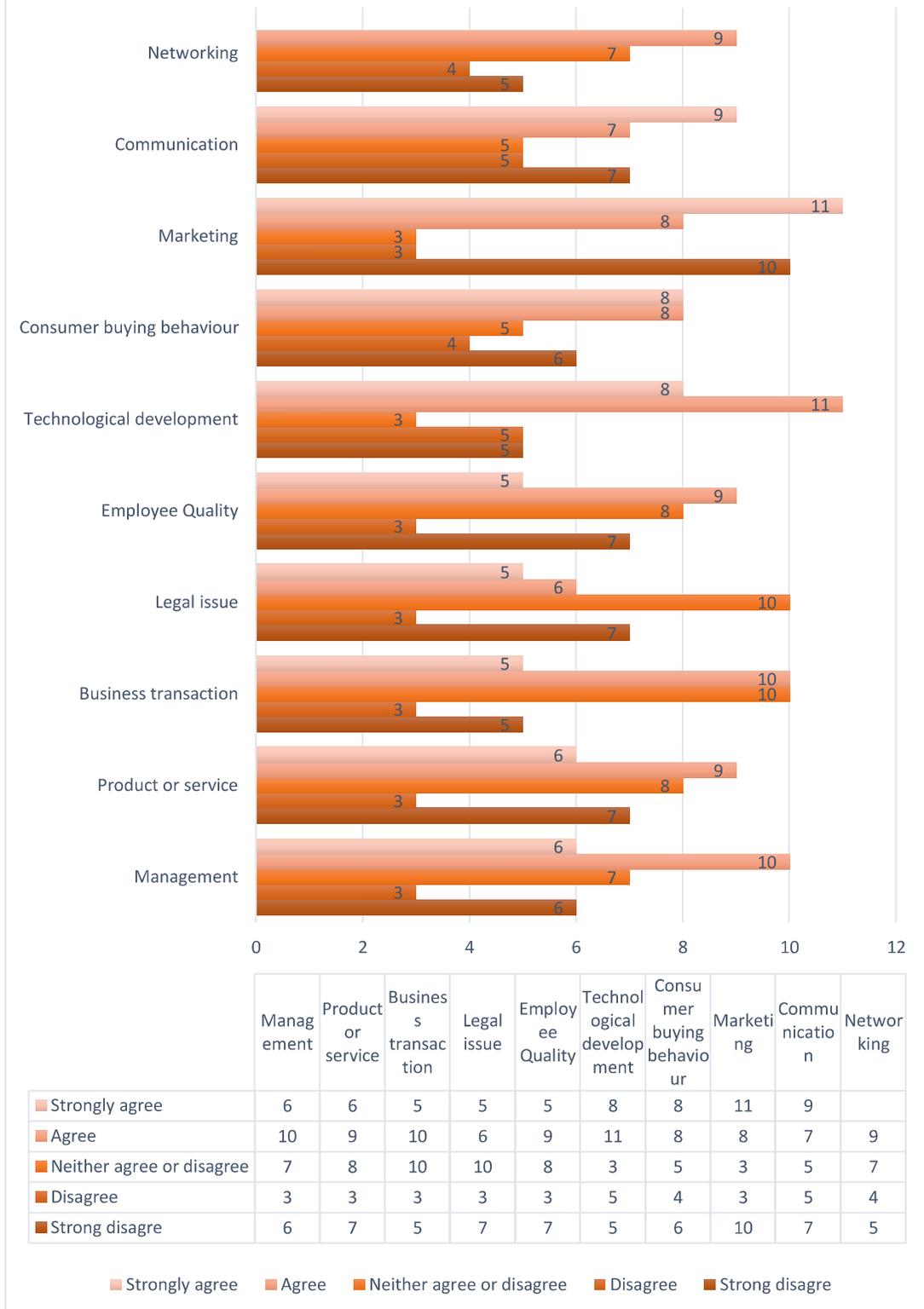


Figure 2.5: Challenges faced by entrepreneur

Interpretations:

- Management:

According to the analysis, 10 of the entrepreneurs saw "Management" as a major difficulty for their companies. 6 entrepreneurs view managing as a particularly difficult task. 7 of the entrepreneurs have no opinion. Although 3 entrepreneurs view management as a less significant difficulty and 6 entrepreneurs as a very minor challenge.
- Product or service:

9 out of 36 respondents concur that providing a "Product or Service" is a significant difficulty for their company. Eight of the business owners are ambivalent about this. Seven respondents totally disagree. While 3 entrepreneurs dispute that the product/service is a very little challenge, 6 entrepreneurs firmly believe that it is the least significant challenge.
- Business transaction:

Ten business owners out of the 36 people surveyed for the study are indifferent or unconvinced that "Business transaction" is a problem for their company. Also, 10 entrepreneurs view commercial transactions as a difficulty. Three entrepreneurs dispute that it is a difficulty, while five entrepreneurs strongly disagree with that statement. Four entrepreneurs strongly agree that business transactions are difficult.
- Legal issue:

The analysis shows that 10 of the 36 business owners included in the study are unable to determine whether "Legal issues" are a challenge for their company. Seven of the entrepreneurs simply deny that dealing with legal issues is difficult. Six entrepreneurs think it's a challenge. Legal difficulties are a challenge for 5 of the businesses and a less significant challenge for 3 of the entrepreneurs.
- Employee quality:

Figure 8 shows that 9 of the business owners see "Employee quality" as the main difficulty they face. Five of the business owners rank personnel quality as a top challenge. 7 business owners believe that staff quality is unimportant. Three entrepreneurs view personnel quality as the less significant barrier, while eight entrepreneurs are split on the issue.

- Technological development:

11 entrepreneurs view the rapid advancement of technology as their most pressing concern. Technology development is viewed as a major problem by 8 entrepreneurs. 5 business owners think it is unimportant. However, 3 business owners are undecided about whether technological advancement is a significant barrier or not, while another 5 entrepreneurs view it as a less significant obstacle.

- Consumer buying behaviour:

8 of the entrepreneurs concur that "Customer buying behaviour" is a problem for their company. 8 more business owners firmly concur that the most significant difficulty is the buying habits of consumers. 6 of the entrepreneurs strongly believe that it is not important. 5 of the entrepreneurs believe that the problem posed by customer purchasing behaviour is less significant, and the other five are undecided.

- Marketing:

Ten of the family business owners who participated in the study strongly disagree with the idea that marketing presents a difficulty, while 11 of the business owners say it is the biggest issue they encounter. While 3 of the entrepreneurs disagree, 8 of them think that marketing is a challenge for their company.

- Communication:

Among the family business entrepreneurs taken for the study, while 7 respondents strongly disagree, 9 respondents strongly agree that one of the challenges their company has is communication. Five of them are indifferent.

- Networking:

Seven (7) entrepreneurs rate networking as a very high-importance difficulty. Nine (9) of the entrepreneurs saw networking as a major obstacle. 7 of the business owners disagree with the statement that it is a challenge. 5 entrepreneurs believe that networking is a very little challenge, while 4 entrepreneurs think it is a minor challenges.

2.6. ENTREPRENEURS' SATISFACTION IN BUSINESS

Examining how happy entrepreneurs are at work is important since it not only plays a key role in determining the success of small and medium-sized businesses but also plays a part in every stage of the entrepreneurial process. Satisfaction influences starting a business, brings about adjustments while running one, and influences ending a business. Also, it provides an explanation for various entrepreneurial attitudes and choices, including risk-taking propensity, investment readiness, commitment to change, and intention to maintain the business. Understanding the factors that affect an entrepreneur's job happiness can therefore give us insight into their behaviour as well as the strategy, success, and longevity of their businesses. Therefore, the following figure exhibits the respondent's satisfaction in their business:

Table 2.6: Entrepreneurs satisfaction in their business

Particular	Very dissatisfied	Dissatisfied	Neutral	Satisfied	Very satisfied
Profitability	10	2	7	9	4
Conflict resolution	5	7	6	9	5
Balance between work and life	7	5	8	11	3
Innovation	6	4	6	11	4
Firm continuity	9	2	7	10	9
Usefulness of resources	4	5	5	13	5
Contribution to society	7	3	7	7	8
Public recognition	5	4	7	11	4
Business environment	8	4	5	13	3
Succession planning	5	5	6	12	4
Legal environment	8	2	9	9	4
Government initiatives	4	3	11	11	1

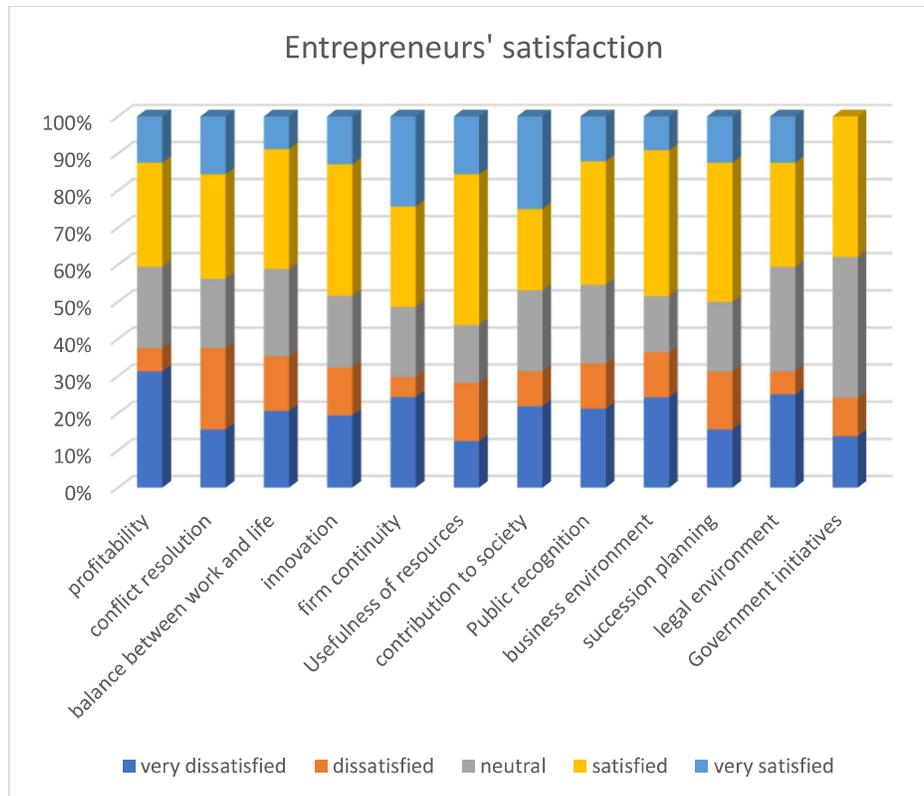


Figure 2.6: Entrepreneurs' satisfaction in their business

Interpretation:

According to the table above, the majority of respondents agree that they were satisfied with usefulness of resources as well as business followed by succession planning, government initiatives, public recognition, innovation as well as balance between work and life. Firm continuity is also voted by 10 of the respondents while contributing to society get the least vote which is 7.

CHAPTER III

RESULTS AND DISCUSSION

Assessing an entrepreneur's level of job satisfaction is crucial since it affects not just how successful small and medium-sized enterprises are, but also each stage of the entrepreneurial process. Therefore, this chapter wraps up the investigation on entrepreneurs' satisfaction. This study makes a sincere effort to convey the key results of what drives entrepreneurs to seek entrepreneurship, the difficulties they have in running their businesses, and how satisfied they are with their work.

A well-crafted questionnaire was distributed to the 36 entrepreneurs in order to gather primary data. The clustered bar approach, a table, a pie chart, and a clustered column line were used for the study. Based on this notion, a diligent attempt has been made in this study:

- (i) To find out what motivates entrepreneurs to pursue entrepreneurship.
- (ii) To identify the challenges entrepreneur's face in their business ventures.
- (iii) To determine how satisfied entrepreneurs are with their jobs.

3.1. FINDINGS OF THE STUDY

The findings of the study are summarized in the following:

A. Demographic factors:

- Age: 52.9% of the respondents belong to the age group of 20-30 years. It can be analysed from the study that majority of the respondents are young adults. The conclusion drawn from this

finding is that today's young individuals are starting their own businesses in addition to applying for government positions.

- **Gender:** Half of the respondents are male while the other half are female with a percentage of 50% each. This shows that men is no greater than women in entrepreneurship.
- **Educational qualification:** The majority of respondents—48.6%—had completed a bachelor's or master's degree. This shows that the majority of business owners has advanced degrees and possess the fundamental knowledge.
- **Area of operation:** 63.9% of the respondents, or the majority, run their businesses in rural areas. Research demonstrates that entrepreneurs that operate in rural areas experience significant levels of success.

B. Motivation for entrepreneur to pursue entrepreneurship:

The analysis reveals that majority of the respondents choose entrepreneurship because it provides a flexible schedule and career options. Also, many of them choose entrepreneurship as a profession because they want to be their own boss rather than working for someone else or because they want to produce something unique or innovative. Furthermore, the study demonstrates that people often choose entrepreneurship as a career because they desire independence. This is evidenced by the fact that having a flexible schedule, having more employment options, being their own boss, or coming up with something new are all examples of this.

C. Challenges entrepreneur's face in their business ventures:

According to the report, the biggest obstacle that entrepreneurs encountered while starting their businesses was marketing and technology advancement followed by management and business transaction. So, we might conclude that entrepreneurs often face technology issues too and that we can say, effectively resolving

technological issues that impact clients and staff can help a company stand out from the competition. Also the entire "marketing system" must be designed by entrepreneurs, from the product and price to distribution and communication. They must be more creative with their marketing strategies because it is expensive and challenging to introduce new goods and services to the market, which is particularly challenging for start-up businesses. . In light of this, we may claim that the largest challenge for entrepreneurs is either or marketing technological development.

D. Satisfaction of entrepreneurs with their jobs:

The study demonstrates that entrepreneurs are quite content with their work due to the business environment and the utilisation of resources. The business and its surroundings are closely and continuously interconnected. This engagement contributes to the business firm's growth and more efficient resource use, the business environment is complex, unpredictable, and changing, all of which have a significant effect on the long-term viability and expansion of the company. Specifically, a thorough comprehension of the many facets of the business environment. The firm benefits from factors including social, political, legal, and economic. Also, entrepreneurial resources are defined as the propensity of an individual to behave creatively, act with foresight, use intuition, and be alert to new opportunities. Hence, we can draw the conclusion that the majority of business owners are happy with their jobs, the atmosphere in which they operate, and the value of resources.

CHAPTER IV

CONCLUSIONS AND SUGGESTIONS

4.1. SUGGESTIONS:

The following suggestions are provided to boost entrepreneurs' job satisfaction levels based on the study's findings.

- a) When the firm is established, the objectives of the firm must be stated clearly by entrepreneurs.
- b) Entrepreneurs must be able to customize their product features as according to the consumers.
- c) Promoting women's participation in entrepreneurship.
- d) Creating a business strategy of three year to five year plan in order to avoid downfall or any other unforeseen circumstances.
- e) Government should develop policies to enhance entrepreneurs' performance.
- f) To support small and medium-sized businesses, the government should offer financial aid to small entrepreneurs.
- g) The government should encourage universities and other higher education institutions to offer practical entrepreneurship courses.
- h) Government should organise conference and seminars to address the benefits and opportunities available in entrepreneurship.
- i) The aspiring entrepreneurs should receive appropriate entrepreneurial education.

- j) Through open communication, trust, and respect among employees, business owners can achieve a high level of harmony.
- k) Entrepreneurs must well-define the terms and conditions and must also address the grievances within the business.
- l) Entrepreneurs should set up a formal code of behaviour.
- m) Create the conditions that will attract other to join their business.

4.2. CONCLUSIONS:

The present study analyses job satisfaction among entrepreneurs despite the limitations outlined in the previous section, we believe that this study offers important insights for practitioners.

Businesses have played a crucial role in developing India's economic. Business supports the nation's employment and economic growth in some way, whether directly or indirectly. This study provides excellent insight into how businesses are managed in the research field. Every company is woven with own beliefs, objectives, and visions. Today many people have a growing interest in the business world. Recently, the study of business entrepreneurship has become popular. According to business entrepreneurs, the most crucial qualities needed to become a successful entrepreneur are good communication, planning, and financial management skills. Also, the results of the study indicate that, usability of resources and the business environment have a significant impact on entrepreneurs' levels of satisfaction. Additionally, the survey shows that people typically start their own businesses because they have a flexible schedule. This shows that many enter entrepreneurship because they want to be independent. Furthermore, there is a strong

correlation between company entrepreneurship and demographic factors.

It is possible to extend the study to more states, districts, and to compare different districts. It is possible to study the level of satisfaction among business owners according to the nature of the business activity. It is also possible to consider how satisfied female entrepreneurs are in their businesses. This study of satisfaction in business entrepreneurship can be expanded upon to include new aspects and previously unexplored regions.

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APPENDIX

QUESTIONNAIRE

AN ANALYSIS OF ENTREPRENEURS' SATISFACTION
IN THEIR BUSINESS

I. Personal Profile:

1) Age:

- a) Between 20 to 30 years
- b) Between 30 to 40 years
- c) 40 and above

2) Gender:

- a) Male b) Female

3) Educational Qualification of the respondent:

- a) No formal education b) HSLC
- c) HSSLC d) Bachelor or Maste
- e) Other

- 3) Area of operation: a) Rural
- b) Urban

4) State your perception on the following attributes necessary to become a successful entrepreneur :

S.No	Attributes	<i>Very importance</i>	<i>Un important</i>	<i>Neutral</i>	<i>Important</i>	<i>Very important</i>
1.	Communication skill					
2..	Networking skill					
3..	Negotiation skill					
5.	Human relation skill					
6.	Marketing skill					
7.	Analytical skill					
8.	Planning skill					
9.	Financial skill					
10.	Technical skill					

III. Motivation for entering Entrepreneurship

1. Kindly rank the following reason for entering Business

S.No	Reason	Rank
1.	Career opportunities	
2.	Financial freedom	
3.	Self inspiration	
4.	Decision making freedom	
5.	Flexible schedules	

2. Rate how important the reasons provided in the table have been, to lead you to choose entrepreneurship as a career.

S.NO	Reason why I choose entrepreneurship as my career	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.	Get over shortage of money					
2.	Get complete job satisfaction					
3.	Utilise my keen business sense					

4.	Exploit my innate talent and potential in a profession					
5.	Attain high social status					
6.	Do something creative/innovative					
7.	Acquire lots of money for self					
9.	Be independent					
10.	Ensure financial stability					
11.	Be an employer not an employee					

IV. Challenges face in the Business

- 1) As an entrepreneur state your opinion on the challenges faced by you in the business:

S. No	Factors	<i>Strongly Disagree</i>	<i>Disagree</i>	<i>Neutral</i>	<i>Agree</i>	<i>Strongly Agree</i>
1.	Management					
2.	Product or Service					

3.	Business Transaction					
4.	Legal issues					
5.	Employee Quality					
6.	Technological Development					
7.	Consumer buying behaviour					
8.	Marketing					
9.	Communication					
10.	Networking					

V. Satisfaction in Business

1) Indicate to what extent you are satisfied or dissatisfied with the following in business

S.No	Particulars	<i>Very dis satisfied</i>	<i>Dissatisfied</i>	<i>Neutral</i>	<i>Satisfied</i>	<i>Very Satisfied</i>
1.	Profitability					
2.	Conflict resolution					
3.	Balance between Work and Life					

4.	Innovation					
5.	Firm continuity					
6.	Usefulness of resources					
7.	Contributing to Society					
8.	Public Recognition`					
9.	Business Environment					
10.	Succession planning					
11.	Legal environment					
12.	Government initiatives					