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**"AUGMENTATION AND CHALLENGES OF SMALL AND MEDIUM  
FAST FOOD ENTREPRENEURS – AN ANALYSIS"**

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**ABSTRACT**

Entrepreneurism and entrepreneurship are the life blood of economy and is that the most powerful economic force known to mankind. Entrepreneurs were the pioneers of today's business. Entrepreneurship and enterprises are a continuous process and it is growing from centuries to centuries. Entrepreneurs play a important role in the development of a Economy. The Importance of development of Entrepreneurship as an ingredient of economic development has been recognized a long time back. It was as early as 1950 that the need for entrepreneurial development was first felt and since then a substantial amount of research has gone into this sphere. During the last two decades while rapid technological progress has made the production process more knowledgeable and/or capital intensive across a wide range of industries, limiting the creation of new employment opportunities particularly for the unskilled work forces, downsizing polices to the firms through mergers, acquisitions and other restructuring exercises have put the future of their existing employees at stake There are broadly two ways, which are usually suggested to tackle massive unemployment of human resources in an economy. The first one is to educate the youngsters through professional as well as not traditional methods/courses and prepare them to work in the competitive environment. The sample consists of 150 samples collected from different type of fast food entrepreneurs in Madurai district. Convenient sample techniques were adopted for the selection of entrepreneurs. The data was processed and tabulated and classified with the help of SPSS. Analysis was done on the basis of data organized.

**Introduction**

Entrepreneurs plays an important role in the development of a Economy. The significance of Entrepreneurship development as an ingredient of economic development has been recognized from long time onwards. It was as early as 1950 that the need for entrepreneurial development was first felt and since then a

substantial amount of research has gone into this sphere. Entrepreneurial competence makes all the difference to the speed of economic process. Entrepreneurship Development has become important in achieving the goals of all around development in the country. An entrepreneurs' initiative to start a unit is triggered by many factors both internal and external factors. The entrepreneurship development has become extremely important in achieving the goals of all around development in the country. Consequently, many entrepreneurial opportunities are emerging in various fields. Be it electronic, medicine, engineering, agriculture, communication, nuclear energy, telecommunication, food technology and packaging, entrepreneurial opportunities have surfaced at rapid pace altogether these and lots of other areas. During the last two decades while rapid technological progress has made the production process more knowledgeable and/or capital intensive across a wide range of industries, limiting the creation of new employment opportunities particularly for the unskilled work forces, downsizing polices to the firms through mergers, acquisitions and other restructuring exercises have put the future of their existing employees at stake. Besides, in many cases, the lakhs of under and postgraduates also see the firms closing doors for them as they lack professional training, skill and the kind of orientation required to work in a competitive environment. This coupled with the problem of large and growing population has made the problem of unemployment a more acute one in many of the developing countries across the globe. There are broadly two ways, which are usually suggested to tackle massive unemployment of human resources in an economy. The first one is to educate the youngsters through professional as well as not traditional methods/courses and prepare them to work in the competitive environment. The other one is to teach and train them to start their own venture and become self-reliant. The latter nowadays considered to be a better option as it makes the individual financially self-dependent as well as adds to the economy's wealth creation process, paving the way to fast growth and development of the nation. Development of entrepreneurial skill and hence entrepreneurship, in addition to spread of professional education in growing economy like India, therefore, assume immense importance for its present as well as future growth prospects. Entrepreneurship, like many other economic concepts has long been debated. It has been utilized in different ways and in different senses. In this definition entrepreneurship was describe as the purpose of handling economic activity, undertaking risk, creating something new and organizing and coordinating resources. Entrepreneurship is the attempt to create value through recognition of business opportunity, the Entrepreneurs should have a tolerance, risk taking and appropriate to the opportunity and through the management skills, communicative and to mobilize human, financial stability, and other resources like material and other necessary to bring a project to fruition

The researcher classified the sample respondents into different classifications like street and mobile fast-food unit, semi established fast food unit and established fast food unit. The street and mobile fast food unit includes minimum hours of work, working once in a day, without business operating License, Low productivity as they are depending on street pavements or keep moving one place to another place. The semi - established unit includes At least 10 hours of work every day, serving two times fast food sale as they have a permanent own/rented premise also

with few tables and chairs, most cases having operating licenses. The third category of fast food unit includes Work more than 10 hours, selling three times meal, with operating licenses, having experienced cooks. The different category of fast food unit classification based on their age of the entrepreneurs Age is one of the important components to handle the present situation according to the past experience. Age draws the picture of experience. Different age groups have different physiological and psychological characteristics and quite dissimilar socio-cultural roles. The present study considers age as one of the demographic factors. There are various fast food entrepreneurs offered many Variety of fast food products in their restaurant, or mobile fast food Centre or street fast food Centre had a different variety of income holder were adopted the different type of fast food industry. The researcher has an attempt to find out the development of fast food industry in Madurai district. The following table expresses the full detailed about the Entrepreneurs to setting up of fast food business under the classification of sample respondents.

**Table 1 Analysis of Personal Factors Influencing the Entrepreneurial factors**

Age	22.709	9	.007	Significant
Sex	1.229	3	.746	Not Significant
Educational qualification	27.618	9	.001	Significant
Previous Occupation	23.062	9	.002	Significant
Income	26.485	9	.002	Significant
Marital status	4.633	3	.201	Not Significant
Family Type	5.570	3	.134	Not Significant
Family Size	6.741	6	.345	Not Significant

Significant (P values  $\leq 0.05$ ) ; Not Significant ( P values  $\geq 0.05$ )

The above Table 1 explains that the personal factors of the respondents have no significant influence on the Motivational factors. It is found from the table 1 shows that the hypothesis results, the hypothesis is accepted in three cases like sex, marital status, family income and in other three cases the hypothesis is rejected It is concluded that age, educational qualification, previous occupation of the entrepreneurs have significant influence on the motivational factors.

The following table 2 Using the factors of 12 statements pertaining the rendering services to customers by entrepreneurs. The satisfaction level of customers and fulfillment of their needs and satisfaction level consider based on 12 factors in factor analysis is performed in order to simplify, condense and group of the statements on based on priority and inter correlation between them.

**Table 2 Entrepreneurial - Factors Analysis**

S.No	Indicators	Initial	Extraction
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1	Initiative (SE <sub>1</sub> )	1.00	0.578
2	Confidence(SE <sub>2</sub> )	1.00	0.634
3	Quick decision(SE <sub>3</sub> )	1.00	0.534.
4	Hard work(SE <sub>4</sub> )	1.00	0.510
5	Commitment(SE <sub>5</sub> )	1.00	0.492
6	punctuality(SE <sub>6</sub> )	1.00	0.456
7	sharp intelligence(SE <sub>7</sub> )	1.00	0.571
8	Foresightedness(SE <sub>8</sub> )	1.00	0.561
9	Creativity(SE <sub>9</sub> )	1.00	0.627
10	Ambition(SE <sub>10</sub> )	1.00	0.782
11	On time(SE <sub>11</sub> )	1.00	0.773
12	Service satisfaction(SE <sub>12</sub> )	1.00	0.876

**Table 3 KMO and Bartlette's Test**

Kaiser – Meyer-Olkin	Measure of sample Adequacy	.821
Bartlett's Test of sphericity	Approx Chi – squire	1812.100
	Degree of freedom	66
	Significance	.002

The high value of 0.838 shows that there is a high correlation between the pairs of variables. The high value of KMO shows that the sample is adequate to run the factor analysis for the reduction of variables into homogeneous groups.

**Table 4 Overall Reliability of coefficient (Cronbach's Alpha Test)**

Cronbach's Alpha	Number of item
.821	12

Table 4 Presents the overall scale reliability o coefficient and the cronbach's Alpha is .821.

The reliability result is a good indicator of internal consistency of variables representing the services of entrepreneurs development.

### **Dimensions' of External Challenges Faced by Entrepreneurs**

The main aim of this study to analyse the problems and prospects of fast food entrepreneurs For this purpose study was conducted on 150 respondents of the fast food entrepreneurs in Madurai district. For measurement the intensity of factors affecting the sustainability of the fast food units, the responses of all the entrepreneurs against each of 30 factors are measured on a five point rating scale ranking from highly satisfied, satisfied, neither nor agree, disagree, strongly disagree and scores were given 5,4,3,2,1 respectively . The major problems of fast food industry are classified under six head like, problems arising due to Finance, raw material, labour, marketing, transportation, and electricity. The study help to analyse the collected data with reference to activities of the entrepreneurs and

detailed analysis are given below in the table formats.

**Table 5 Dimensions' of External Challenges Faced by Entrepreneurs**

Sl. No.	External challenges Factors	Total score	Mean Score	(%)	Rank
<b>Finance</b>					
1	Shortage of Working Capital	461	3.07	61.47	V
2	Shortage of Fixed Capital	490	3.27	65.34	I
3	Government Policies	484	3.23	64.53	III
4	Difficulties From Borrowing Loan	488	3.25	65.06	II
5	High Rate of Interest	472	3.15	62.93	IV
<b>Raw material</b>					
1	Scarcity of Raw Material	521	3.47	69.47	II
2	Lack of High Quality	494	3.29	65.87	IV
3	Availability of Low Quality	506	3.45	67.47	III
4	Time Constrains	546	3.64	72.8	I
5	Long Distance	481	3.21	64.33	V
<b>Marketing</b>					
1	Over Competition	531	3.54	70.8	I
2	Content of Product	518	3.45	69.07	IV
3	Slackness of Demand	529	3.53	70.53	II
4	Variety of Product	529	3.53	70.53	II
5	More Advertising Expenses	514	3.43	68.53	V
<b>Labour</b>					
1	Lack of Skilled Labour	480	3.2	64	III
2	Dissatisfaction of Labour Work	458	3.05	61.07	V
3	High Wage System	481	3.21	64.13	II
4	More Absenteeism	464	3.09	61.87	IV
5	Low Turnover	518	3.45	69.07	I
<b>Electricity</b>					
1	High Cost	483	3.22	64.4	I
2	Uncertainty	481	3.21	64.13	II
3	Scarcity of Power	468	3.12	62.4	III
4	Work Delay	467	3.11	62.27	IV
5	Low Productivity	429	2.86	57.2	V
<b>Transportation</b>					
1	Scarcity of Vehicles	465	3.1	62	III
2	Heavy Traffic	464	3.09	61.87	IV
3	Government Policies	408	2.72	54.44	V
4	Lack of Prompt Distribution	486	3.24	64.8	II
5	High Cost	489	3.26	65.2	I

It inferred table 8 out of 150 fast food entrepreneurs given their opinion of various problems faced by entrepreneurs. The major problems list out like lack of raw materials, Problems of finance, lack of labours, problems of marketing, problems of transportation, lack of electricity, and other problems are listed out.

The above table depicts that 3.27 on average scale of five points i.e., 65.37 percentage of the respondents were highly affect with shortage of fixed capital and scored First Place, followed by 3. 25 on average scale of five points i.e., 65.06 percentage of the respondents were highly affect with difficult from borrowing loan secured Second Place, followed by 3.23 on average scale of five points i.e.,64.53 percentage of the respondents were highly affect with government policies secured third place.

The table 4 depicts that the lack of raw material 3.64 on average scale of five points i.e., 72.80 percentage of the respondents were highly affected with time constrain because of delay of raw material supply create more loss to the fast food unit so the time constrain scored First Place , followed by 3. 47 on average scale of five points i.e., 69.47 percentage of the respondents were highly affected with Scarcity of raw materials secured Second Place, followed by 3.45 on average scale of five points i.e.,67.47 percentage of the respondents were highly affected with availability of low quality raw material and secured Third Place.

Due to the problems of marketing exhibits the problems faced by entrepreneurs regarding marketing of product like over competition, content of products, slackness of demand, variety of product high production cost and variety of products and more advertisement expenses . The major problems were list out according the mean score and percentage scored. The above table depicts that 3.54 on average scale of five points i.e., 70.80 percentage of the respondents were highly affect with over competition.3.53on average scale of five points i.e., 70.53 percentage of the respondents were highly affect with Slackness of demand.

Due to the problems of labour 3.45 on average scale of five points i.e., 69.07 percentage of the respondents were highly affected with low turnover and scored First Place, followed by 3.21 on average scale of five points i.e., percentage of the respondents were affected with high wage system and secured Second Place, followed by 3.20 on average scale of five points i.e., 64.00 percentage of the respondents were affected with lack of skilled labour and secured Third Place

Due to the problems of electricity it explains 3.22 on average scale of five points i.e., 64.40 percentage of the respondents were highly affect with high cost fixed by government and scored First Place , followed by 3.21 on average scale of five points i.e., 64.13 percentage of the respondents were affect with uncertainty of power and secured Second Place, followed by 3.12 on average scale of five points i.e., 64.00 percentage of the respondents were affect with scarcity of power and secured Third Place

Transportation is the one of the main factors of entrepreneurs to run the fast food business. There are many more problems like scarcity of vehicles, heavy traffic jam, government policies, prompt distribution of products, charging high cost which factors affect the growth of fast food business. The main problems have been listed out according the mean score and percentage scored. The above table explain that 3.26 on average of five points i.e., 65.20 percentage of the respondents

were highly affect with scarcity of vehicle on time and scored First Place, followed by 3.24 on average scale of five points i.e., 64.80 percentage of the respondents were affected with lack of prompt distribution of products and secured Second Place, followed by 3.10 on average scale of five points i.e., 62.00 percentage of the respondents were affected with scarcity of vehicles and secured Third Place

### Conclusion

The study concludes that the recent trend shows that innovation and joined hand is enhancing the more income of the family. The development of entrepreneurs growth step by step development compare to the other state of India. The entrepreneurship development is an essential pathway of our economic development. It is follow the general belief, cultures and the role of women is to fabricate and maintain the homely affairs like task of enticing water, cooking and rearing children. Since the turn of the century, the status of women in India, it has been changing due to growing, urbanization, industrialization, spatial mobility and social legislation. An entrepreneur perceives a need and then brings the material man power and capital requirement to meet that need of our economic development. Due to the development of categories of industries' entrepreneurs they expect the high rate of return to be of assistance the economic growth and strengthens the nation. It provides a high standard of living to the people to protect the interest of the deprived people.

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