



ORIGINAL RESEARCH PAPER

Commerce

FACTORS INFLUENCING ENTREPRENEURIAL INTENTIONS DURING COVID - 19 PANDEMIC - EFFECTS ON THE SELF - EFFICACY AND RESILIENCE

KEY WORDS: entrepreneurs, pandemic, start-up

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ABSTRACT

Entrepreneurs square measure a significant supply of a country's economy. Their financial gain decreases as their start-up companies square measure closed, which is able to any have an effect on their well-being. Throughout the planet, steps square measure being used on the corporate level furthermore as individual levels to tackle this crisis. Additionally to its impact on human lives, this pandemic has influenced entrepreneurial business greatly throughout the planet. Due to this pandemic, most of the sectors of the business faced a trouble in its smooth functioning. Most of the businesses faced problems in running their business effectively and efficiently. Several start-ups have re-directed their business ways to supply merchandise that square measure in bigger demand. In order to mitigate the above mentioned problems faced by entrepreneurs during the pandemic time and find out suitable remedial measures, strategies. This research paper is made an attempt to address the issues faced by the entrepreneurs during the pandemic time. As the covid-19 pandemic is on spreading around the globe, entrepreneurs, their ventures and the people associated with that are facing unpredicted challenges.

INTRODUCTION

Entrepreneurship boost the economy by introducing innovative technologies, services, products, and by providing new opportunities and jobs that contribute to the economy. A world public health emergency was declared on March 2020 that affected many thousands of lives throughout the planet, movement a challenge for aid professionals. Additionally to its impact on human lives, this pandemic has influenced entrepreneurial business greatly throughout the planet. On the opposite hand in some businesses, there was a rise in entrepreneurial activity. Throughout the planet, steps square measure being used on the corporate level furthermore as individual levels to tackle this crisis. Because of preventive procedures taken by the governments of the many countries, varied tiny scale businesses, start-ups and entrepreneurs square measure the foremost vulnerable teams that square measure greatly compact during this time of crisis.

Entrepreneurs suffer from the double impact of the pandemic. This irruption crystal rectifier the planet to face repercussions of economic, social, political and business nature, making business market instabilities across the planet. Within the previous pandemics two-faced by the planet, the worldwide impact on economy has been vital, however not as severe because the things that Covid-19 has created that is because of the actual fact that the impact by the previous pandemics has been forced socially and geographically, whereas this state of affairs discontinuous all the fields of life. Although, such pandemics are not routine, however it's necessary to look at the impact on entrepreneurs and their businesses and to lean however such crisis things may be managed.

OBJECTIVES OF THE STUDY

To present the profile of entrepreneurs who started their business during and after the pandemic period (2020-2022).

To understand the factors influencing the start-up of new ventures during the pandemic period.

To analyse the bottlenecks involved during progressing the ventures.

To measure the performance of the business during the pandemic and suggest different remedial measures to help

and accelerate entrepreneurs to run their business effectively.

SECTOR	No. Of respondents
Agriculture, fishing, mining	2
Manufacturing	7
Transportation, storage	5
Food services	21
Health, education, financial services	5
Construction of utilities	3
Retail / Wholesale	10
Accommodation	4
Information & communication	3
TOTAL	60

FINDINGS OF THE STUDY

- Majority (60 percentage) of the entrepreneurs do not export their goods.
- Majority (48.3 percentage) of the entrepreneurs had stated that covid-19 had moderate effect on their businesses.
- The study reveals that majority (57.9 percentage) of the respondents have strongly agreed to the statement 'decrease in demand for the product/services'
- The study reveals that majority (36.3 percentage) of the respondents have disagreed to the statement 'difficulty in moving/shipping the goods'
- The study reveals that majority (66.3 percentage) of the respondents have strongly agreed to the statement 'shortage of funds'
- The study reveals that majority (68.33 percentage) of the respondents have stated that they had no difficulties in hiring labourers.
- The study reveals that majority (28.3 percentage) of the respondents have stated that use of advanced equipment/software will be the right mean to overcome the shortage of workers
- The study reveals that majority (90 percentage) of the respondents have stated that their workers had not been affected by the virus.
- The study reveals that majority (83.3 percentage) of the respondents have stated that they haven't closed any of their branches.

The study reveals that majority (46.6 percentage) of the respondents have stated that it took 2-3 months' time for the business to return to its normal position.

SUGGESTIONS

There are many problems in relation to guidance as stated by the entrepreneurs. The concentration of marketing problems and production problems are found to be of serious nature, which may also be rectified by using the parameters associated to this study. Entrepreneurs have also communicated several financial problems in relation to price-fluctuations, non-availability of loan and funds and their release in time. Attention of the government as well as the voluntary organizations should be drawn in rectifying these problems by making liberal assistance and gearing up the various facilities for enhancement of the status of enterprises. Finally on the basis of the study, several problems are faced with government assistance, which involves proper policy to help entrepreneurs, red-tapism, non-availability of guidance and advisory service in time, etc. Obviously, these factors need to be considered in re-framing and re-organizing Entrepreneurial Development Programs in the country, which will not only benefit the entrepreneurs but will be in the largest interest of the country, in achieving higher productivity and prosperity. Entrepreneurs should learn to analyse the different factors and threats in the business field like how to get manage crisis and how to overcome those effectively and efficiently. They should prove that they possess high management skills and courage, ready to take risk and ability to solve problems

CONCLUSIONS

The essential point of this study was to examine and to evaluate the Coronavirus pandemic's effect on business people and their organizations. The exploration results show huge contrasts in by and large designs to the chose articulations of business, market and monetary gamble because of Coronavirus pandemic in the country. Finance is one of the significant part of each and every business. Non-accessibility of assets, normal and regular need of working capital, and long strategy to profit monetary assistance are viewed as not many monetary issues looked by the business visionaries. Different issues looked by most extreme respondents are non-accessibility of workers, non-accessibility of legitimate market after the pandemic. This multitude of issues are to be figured out with a legitimate direction from the public authority and other brooding, business improvement cells situated around the country.

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