The Impact of Management Strategies on the Performance of Small Scale Entrepreneurs

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Abstract: A Small Scale Industries (SSI) is an industrial undertaking in which the investment in fixed assets in plant and machinery, whether held on ownership term or on lease or on hire purchase, does not exceed rupees 1Crore. However, this investment limit is changed by the Government from time to time. Getting assistance from Government is not the only challenge that the Small Scale Industries face. Besides they have to carry out the business operations in an effective manner for long term sustainability. For a long term sustainability, some management strategies are to be implemented in the business. From a theoretical point of view, there are many management strategies and in the practical context only a few are applied. The present study focuses on five management strategies, namely, ‘Planning’ ‘Organizing’, ‘Directing’ ‘Staffing’ and ‘Controlling’. With a view to identify how these management strategies affect the performance of Small Scale Industries, the present study is attempted. The study was carried out with the help of primary and secondary data collected. Primary data were collected with the help of a structured interview schedule. Books, journals and websources were consulted for the collection of secondary sources. Samples constituting 70 respondents were selected by adopting convenient sampling techniques. The data gathered were analyzed with the help of mean, standard deviation, co-efficient of variation and chi-square test. Suitable suggestions are also propounded for fortifying the performance of small scale entrepreneurs.

Keywords: Management Strategies, Small Scale Businessmen, Planning, Organizing, Directing, Staffing, Controlling.

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