

A BRIEF STUDY ON THE ENTREPRENEURSHIP IN NORTH EAST INDIA WITH SPECIAL REFERENCE TO ASSAM

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ABSTRACT

Entrepreneurship is critical to the economic growth and development of a country or an area within a country. The development of entrepreneurship is critical for both national and social development. One of the most critical concerns raised by entrepreneurship development is the creation of employment prospects for job seekers. An entrepreneur encourages capital production and wealth creation in society, hence lowering unemployment and poverty. As a result, it is critical to develop an environment conducive to entrepreneurship, particularly in rural India, where the bulk of the population resides. The North Eastern Region of India (NER) is unique in terms of growth opportunities because it has the potential to become India's economic powerhouse, with a thriving source of energy, oil, natural gas, coal, and limestone, as well as the world's largest perennial water system in the Brahmaputra and its tributaries. The NER's limitless tourism options, distinct performing arts, and diverse food and handicrafts give the ideal environment for its growth as a trade and commerce hub with India's eastern neighbours while also encouraging entrepreneurship. The development of the NER would benefit India's economy while also fostering bilateral cooperation among its East and South East Asian neighbours. Although the majority of people in Assam live in rural regions, it has been shown that they lack business skills. The purpose of this article is to investigate the performance and challenges of Assam's rural entrepreneurs.

KEYWORDS: Entrepreneurship, Entrepreneur, Entrepreneurial Performance, North East India, Assam

1. INTRODUCTION

Mahatma Gandhi stated, "India lives in her villages." Despite the effects of urbanisation, villages remain at the centre of India's economy, society, and politics. India is a country rich in both people and natural resources. It is necessary to grow our rural sector in order to improve the country as a whole. Despite our knowledge, we still have a jobless problem in our culture. In India, unemployment has been one of the most intractable issues. In India, there are two types of unemployment: rural and urban. The bulk of India's population lives in rural areas and works in agriculture and related fields. There is widespread hidden unemployment due to agricultural behind technologies and shifting seasons in agricultural activities. Agriculture employs over 76 percent of the country's population and generates low revenue per worker and per unit of land. This is due to the fact that there are too many people working in this industry and there is a lack of efficient farming technologies. Furthermore, other work alternatives such as poultry, beekeeping, and fishing were few. As a result, developing India resembles developing villages. As a result, there is always a need to improve the rural sector in order to reduce unemployment while also contributing to national wealth. Entrepreneurship is critical to a country's economic development. "Entrepreneurship development has been regarded as one of the strategies for achieving the goal of promoting entrepreneurship as a solution to the unemployment and fast industrialization problems (Mali, 2000). One of the most significant and crucial features of India's economic development has been the growth of small and micro industries. The only answer to the problem of

unemployment and appropriate utilisation of both human and non-human resources, as well as improving the living conditions of the poor masses, is small-scale entrepreneurship (Singh, 2009). The main justification for creating these businesses is that they give rapid large-scale employment, assure more equal income distribution, foster industry decentralization, and eliminate poverty and unemployment in an economy. In conclusion, a country with a high level of entrepreneurship may achieve economic growth (Nazar, 2005). The economic history of industrialised nations tends to reinforce the notion that entrepreneurship is the cause of the economy. Because of the critical role played by entrepreneurs in the growth of Western countries, people in developing countries are more aware of the importance of entrepreneurship for economic development. People are now realising that increasing entrepreneurship in the country, both qualitatively and quantitatively, is critical to fulfilling the country's economic growth goals." Only entrepreneurs are capable of fully using the country's abundant resources, labour, technology, and money. Because of their role in bringing innovations, Schumpeter saw entrepreneurs as crucial players in economic progress (Khanka, 2004). Entrepreneurship, according to Parson and Smelser, is one of two required criteria for economic progress, the other being increasing capital output (Parson & Smelser, 1956). Many nations throughout the globe have seen the need for entrepreneurial development as a strategy of addressing unemployment and industrialisation during the previous three decades. "The need for a broad-based entrepreneurial call in India stems from the need to accelerate the process of activating the factors of production, resulting in higher rates of economic growth, dispersion of economic activities, development of tribal and backward areas, creation of employment opportunities, improvement of the standard of living of the poorer sections of society, and participation of all sections of society in the growth process." Assam, Tripura, Sikkim, Nagaland, Mizoram, Meghalaya, and Arunachal Pradesh are the eight states that make up India's North Eastern region. This region is one of the most bio-diverse in the country. North East Indian states account for 7.9% of the country's total geographical area and 3.77 percent of its population. This area is abundant in forest resources, exotic flowers and fragrant plants, other flora and wildlife, mineral resources, hydropower potential, and other factors. The Indian government has been working hard to help the region's socioeconomic growth. Despite these efforts, the region is still considered undeveloped due to a variety of issues. Inadequate infrastructural amenities, unemployment, poverty, insurgency, and other political concerns are among the issues. Repeated population expansion, primitive agriculture, delayed industrial sector growth, and so forth. In such conditions, it is necessary to guarantee that local people are involved in the development process in order for it to be inclusive and long-term. As a result, active participation of women in the development process is an important feature of inclusive growth.

2. ENTREPRENEURSHIP AND IMPORTANCE OF THE STUDY

The term "entrepreneur" comes from the French language, where it was initially used to describe a person who organises musical or other forms of entertainment. An entrepreneur is an economic leader who can spot prospects for the effective introduction of new goods, processes, and sources of supply, "as well as assemble plant and equipment, labour, and arrange them into a concern. An entrepreneur, according to Schumpeter in 1934, is someone who is willing and capable of turning a novel concept or invention into a successful venture." Thus, entrepreneurship is the process of identifying opportunities and putting in place the resources needed to take advantage of them. An entrepreneur encourages capital production and wealth creation in society, hence lowering unemployment and poverty. Entrepreneurship development and promotion in both the agricultural and industrial sectors are critical not only for speeding growth in the primary and secondary sectors, but also for realising the societal

goal of dispersed economic growth and equal income distribution. Entrepreneurship is critical to economic growth.

In recent years, the government and other institutions have taken steps to encourage entrepreneurship; “however, the rural sector remains economically and socially backward, with inadequate infrastructure, economic stagnation, low levels of education, low skilled workers, low income, and a culture that discourages entrepreneurship.” (Kulawczuk, 1998) In Assam's rural communities, entrepreneurship is critical to their socioeconomic well-being. As a result, it's critical to take steps that will enable rural people to develop their abilities, uplift themselves, generate jobs, and therefore earn a living. Inadequate infrastructure and widespread poverty contribute to the state's overall economic backwardness. As a result, it is critical to comprehend their issues and devise appropriate remedies. The purpose of the research is to evaluate the performance of rural entrepreneurs in the region and to provide insight into the issues and possibilities that they face. This will allow rural kids to assess their strengths and limitations, allowing them to devise strategies for improving their livelihood. The study is aimed to motivate rural teenagers to seek out new possibilities and utilise their limited financial resources to the best possible use. This would also assist them in anticipating new technologies and programmes offered by various institutes.

3. OBJECTIVES OF THE STUDY

The objectives of the study are:

- To determine Northeast India's trading possibilities.
- The purpose of this research is to look into the extent and potential of entrepreneurship in Northeast India.
- To investigate the performance of Assam's rural entrepreneurs.
- To determine the issues that rural businesses face.
- To make recommendations for the growth of rural entrepreneurs.
- The purpose of this research is to learn more about the issues that Northeast India faces.
- On the basis of a review of current literature, determine the situation of women entrepreneurs in India and NER in particular.

4. STUDY AREA

Southeast Asia's eight states - including the northeastern states of Arunachal Pradesh and Sikkim - comprise the region's northeastern region. 7.9% of the country's total land area is occupied by the region. India's backward North-East area has a low per capita income, lack of capital formation, inadequate infrastructure and communication bottlenecks, as well as a lack of natural resources such as mineral resources, hydropower potential and forest. We have selected Assam as our area of the study.

5. METHODOLOGY

Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, and Tripura make up the NEI (popularly known as the "Seven Sister States"). About 3.5 percent of India's total population lives in the NEI's 7.8 percent territory. Sikkim is now part of the NEI. The fact that Assam has the most industries in the NEI (approximately 54 percent of small-scale businesses and roughly 74 percent of big and medium-scale industries) was a major factor in choosing Assam as the survey universe. “The sample entrepreneurs were chosen based on two criteria: (i) the entrepreneur must be a first-generation entrepreneur, and (ii) the business, including manufacturing and service, must have been operational for at least three years. Initially, a total of 75% of entrepreneurs were chosen for the sample study, but only 45 percent, or 243 entrepreneurs (207 males and 36 females), were chosen to collect primary

data for the study from six districts in Assam because others did not meet the two criteria or did not respond to our questionnaires. The following primary determinants of entrepreneurial performance were chosen based on prior research: the entrepreneur's place of origin; gender; education; marital status; locus of control; family background; entrepreneurship development programmes; and the location of the business." During the months of January to June 2006, primary data was collected at the enterprise level via a standardised questionnaire. We solely looked at the economic performance of our sample entrepreneurs for the purposes of our study for three reasons. One, most of our entrepreneurs did not reply to our psychic reward/performance questions in the pilot survey, possibly due to a lack of perception and knowledge of their psychic reward/performance. Two, assessing psychological reward necessitates a complicated approach. Three, the mental reward is ultimately determined by financial performance. In light of the foregoing, we have attempted to evaluate the performance of our sample entrepreneurs using the one and exclusive criterion of "profitability." The research is primarily descriptive in nature. It is mostly based on a sample survey conducted in Assam's several districts. In different districts of Assam, a random sample of 60 micro enterprise units was chosen to obtain information about the organisation structure, incentive for starting the business, age of the entrepreneur, investment and managerial structure, educational background, social status, training programme attended, and so on. Secondary data was gathered from a variety of sources, including libraries, government departments, journals, the internet, and numerous publications. The data gathered includes social and economic factors as well as financial data. The data was collected and sorted according to its nature, after which it was processed and examined. Due to the descriptive character of the study, the scope of using statistical approaches is limited.

6. SCOPE AND POTENTIAL FOR ENTREPRENEURSHIP IN NORTH EAST

Entrepreneurship is critical to the economic growth and development of a country or an area within a country. One of the most critical concerns raised by entrepreneurship development is the creation of employment prospects for job seekers. Entrepreneurship boosts the confidence of those who start small and work their way up to the top. It guarantees empowerment, which is essential for a country's complete growth. Hundreds of individuals in society look up to one entrepreneur as an example of how to attain their goals. All they need now is a little incentive and encouragement to show off their business abilities. The growth of a society necessitates the participation of all members of society. Participation in entrepreneurial activities would enable efficient labour use, revenue creation, and hence an increase in quality of life. As a result, supporting entrepreneurs is critical for accomplishing long-term development goals. The North East has the potential to be a leader in the field of entrepreneurship development. It boasts an abundance of resources, both natural and human resources. If properly and fully used, the region's growth will accelerate dramatically. The expansion of connection infrastructure between the region and its neighbours would not only improve commerce, but will also significantly encourage entrepreneurship.

7. PROSPECTS OF ENTREPRENEURSHIP IN ASSAM

In the north east, Assam has been a pioneer in the development of entrepreneurship. It boasts an abundance of resources, both natural and human resources. If properly and fully used, the region's growth will accelerate dramatically. It possesses adequate resources to enable the area to become self-reliant. It has a lot of rivulets and canals, as well as land resources and businesses like brass and bell metal, fire cracker manufacture, and so on. Handloom and handicrafts, fishery, poultry framing, piggery, and dairy farming are some of the other categories that are not small scale enterprises.

7.1 POULTRY FARMING

The agricultural products of the Kamrup area are well-known. One of the district's most valuable advantages is its abundant fertile land. Agricultural products, mostly vegetables, mustard plants, and fruits, is abundant in the district. However, due to a lack of preservation facilities, a large amount of the crop often goes to waste. Because there is no adequate food processing enterprises in Kamrup, this is the case. As a result, entrepreneurs have an opportunity to change a disadvantage into an advantage. They may establish food processing businesses on a modest scale with little initial capital.

7.2 DAIRY FARMING

Dairy farming is a type of farming that involves the production of milk. The Kamrup district's dairy products are well-known and require no more explanation. A few communities in the district have become known for their delicious and healthful milk products such as curd, butter milk, milk, and milk-based desserts. Entrepreneurs in the area can invest in their own dairy business and promote the goods around the state. The investment required will be minimal because conventional milk processing does not necessitate the use of high-tech machinery. The funds raised will mostly be used to preserve, store, and promote the food.

7.3 SERICULTURE

Sericulture and end entrepreneurship play a significant part in Assam's economy. Sericulture in Kamrup area is essentially a family business, with individuals raising worms primarily for their own food. It has the potential to create jobs for a significant number of people. It utilises basic and conventional tools, thus the investment required is significantly lower than in other industries. They may, however, earn a respectable income with a little more investment, which will help them improve their level of living.

7.4 JEWELLERY

Kamrup entrepreneurs may use their creativity and excitement to come up with innovative concepts and designs. They can open a jewellery store and sell locally manufactured knickknacks around the country.

7.5 BELL-METAL WORK

Assam's traditional cottage business is bell-metal crafting. Traditional plates, cups, tumblers, pitchers, bowls, sarai (a tray with a stand), dwarf pitchers, pots, hookahs, and musical instruments such as taal, bel, doba, borkah, and others are constructed of bell-metal. Brass-work is another prominent ancient Assamese skill. Brass items are made not just for everyday use, but also for decorative purposes. Annually, roughly 300 tonnes of marketable finished items are produced. One of the key centres of this sector is Sarthebari, which is located close the Kamrup district. Bell and brass metal goods are believed to be a vital aspect of Assamese culture. Such items are in high demand both in the domestic and foreign markets.

7.6 FISHERIES

Agriculturists account for more than 70% of the rural population in the area. Fishery is a thriving industry in the area. Other sections of the state receive a large supply of fisheries. This business is suited to the environment and demographic factors. There are several rivulets in the region, and practically every villager has a pond in their garden. As a result, anybody may contribute to this industry by beginning their own fisheries. They may further improve their economic possibilities by selling dried and roasted fish, which is in high demand in neighbouring states such as Manipur, Arunachal Pradesh, and West Bengal.

8. WOMEN ENTREPRENEURSHIP IN NORTH EAST INDIA

Controlling and gaining access to economic and financial resources is a crucial part of every country's economic success. Gender equality and women's empowerment are essential for long-term, inclusive prosperity across India, not only in the Northeast. Women entrepreneurs can play an important role in North East Indian states in this regard. According to the sixth economic census (2013-14), there were 80,50,819 enterprises owned by women in 2013-14, with 65.12 percent based in rural regions and 34.88 percent located in urban areas. According to census data, women entrepreneurs manage roughly 13.76 percent of total establishments in India. Various economic operations might be carried out in this location by utilising locally accessible resources and labour. Women's education, talent, and invention can help Northeast India's industrialization go more quickly and smoothly. However, there is a disconnect between women's potential to be great entrepreneurs and their actual engagement in entrepreneurial activity. As a result, skill development is required to improve women's ability to enter the economic world. The government has implemented a variety of programmes for women entrepreneurs in the northeast. The North Eastern Development Finance Corporation assists women entrepreneurs with financing for company development, upgrading, and diversification. Women between the ages of 18 and 50 can benefit from the Women Entrepreneurship Development Scheme. Under this programme, a term loan for 75% of the project cost is provided at an interest rate of 8% per year. Another ministry of medium, micro and small enterprises initiative called Trade Related Entrepreneurship Assistance and Development (TREAD) provides up to 30% of the project cost to non-government organisations that promote women entrepreneurship in rural Assam. Women entrepreneurs have received financial assistance in building up small-scale companies under the MahilaUdyam Nidhi of the Small Industrial Development Bank of India (SIDBI).

However, in North East India, there are a lot of obstacles to women's business. According to Limbu and Bordoloi (2015), women in rural Assam have a lot of difficulties in running their businesses, and some females even avoid going into business because of the high failure rate. Other individual issues associated to women's engagement in economic activities include a lack of enthusiasm, an excessive load of domestic labour, a lack of education and technical skills, an inferiority complex in comparison to men, and so on. On the other hand, societal conventions, male-dominated cultural practises, a lack of family support, and other obstacles obstruct women's access to the workforce. All of the other northeaster states are in a similar condition. Other obstacles to women's entrepreneurship in India's North East include a lack of dynamism, insufficient funding, a lack of self-confidence, an optimistic mindset, a lack of infrastructure support, a lack of marketing and management abilities, and so on. 2014 (Saha) According to the current study, the proportion of women entrepreneurs in the north eastern states compared to the overall number of women entrepreneurs in the country is fairly low. In North East India, there is a gender divide when it comes to partaking in entrepreneurial activity. The majority of the North Eastern states account for less than 0.5 percent of the country's total female entrepreneurs. The situation is improved in Assam and Manipur, however more women should be encouraged to pursue this field. Andhra Pradesh (10.56 percent), Maharashtra (8.25 percent), West Bengal (10.33 percent), Kerala (11.35 percent), and other Indian states have a high proportion of overall women entrepreneurs. In this way, women entrepreneurs in the North Eastern area fall behind other states in terms of job creation, such as Andhra Pradesh, Telangana, Tamil Nadu, Kerala, West Bengal, Uttar Pradesh, and Rajasthan. In the northeast, a large percentage of women entrepreneurs still rely on money lenders, while the majority of women-owned businesses are self-financed. As a result, the government and financial industry must play a more active role in attracting more women to these activities. Self-help organisations should be strengthened once again to

encourage women to work alone or collaboratively. It will contribute to women's empowerment and economic growth in India's North Eastern area.

9. FACTORS MOTIVATING ENTREPRENEURS

In a developing economy like Assam, there are a variety of reasons for thinking creatively and choosing entrepreneurship as a career path. It has been observed that our entrepreneurs' primary motivation for choosing their professions is to make money. Entrepreneurs choose this profession for a variety of reasons, including:

- To keep the family company going.
- to be self-sufficient
- To realise one's own, parents', and spouse's goals.
- To make the most of one's abilities.
- In order to be self-employed.
- To raise one's status.
- Employment opportunities are created.
- To make use of the resources available in the area.
- The family receives financial assistance.

10. CONCLUSION AND RECOMMENDATION

The Northeast has been unable to fully integrate and profit from the many regional and sub-regional efforts established by neighbouring nations. To take advantage of cross-border trade initiatives, regional industries must develop goods that can be exported to neighbouring countries. Processing industries must be established in order to produce high-quality goods that can be sold on international markets at reasonable prices. The backbone of the Indian economy could be described as rural enterprise. The importance of businesses in India's industrial economy is being recognised, and plans and policies are being developed accordingly. The implementation, on the other hand, is expected to be quick. It has long been recognised that this sector has one of the highest employment potentials, with the potential to generate more jobs and revenue for the nation's development. In this regard, all interested parties should take the necessary steps to ensure its overall development.

It is critical to safeguard and promote North East India's entrepreneurial spirit. In order to develop entrepreneurship in North East India, it has been suggested that the following ideas be put forward:

- Special attention should be paid to infrastructure that is sustainably maintained, as well as the reduction of energy, transportation, and communication costs while enhancing the dependability of these services. Developing public-private partnerships and drawing foreign direct investment (FDI) into basic infrastructure.
- The government should urge banks to publish and distribute brochures and booklets in local languages regarding the financial and non-financial help available at each bank and district industries centre (DIC) to potential and current enterprises.
- Banking services should be accessible to entrepreneurs and small businesses. At the district level, a special cell for microenterprise development should be formed. Mobile banking should be implemented to make it easier for the poor to obtain credit.
- Because of the district's poverty, the interest rates of the various commercial banks should be uniform in order to attract potential businesses.
- Easy access to information on entrepreneurial programmes and perks. The majority of the district's enterprises were unaware of the different government and banking institution schemes.

- Inter-state communication and market integration should be prioritised.
- Greater local engagement in manufacturing and distribution operations should be prioritised, with the education sector taking precedence.
- Infrastructure development in North East India must be given top attention.
- Raising agricultural production and industrialisation in the region should be prioritised.
- It is necessary to preserve internal security and effective governance.
- Youth motivational programmes at the gramme panchayat and educational institution levels to boost interest in entrepreneurship as a career option.
- Special export processing zones should be established in the region to encourage companies to invest in placing industrial plans in the area.
- In both economic and foreign policy matters, the central government should consider the perspectives of state governments in the region.
- Women's empowerment, particularly economic empowerment, will reinvigorate the country and bring about all-round growth. The government and financial institutions should launch a public awareness campaign to encourage women to start businesses.
- The administration should concentrate on strengthening its soft power in the region. Sports and sports infrastructure, for example, should receive more funding.
- The loan application process should be made easy, and the time it takes to sanction and disburse the loan should be reduced.

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