

# A Study on the Entrepreneurs' Perception towards Rig Industries in Namakkal District of Tamilnadu

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### ABSTRACT

**Purpose:** *To enhance the Rig Entrepreneurs' perceptions, identifying the problems & prospects of Rig owners, involvement of the government in promoting Rig Entrepreneurs.*

**Design/Methodology/Approach:** *The study's main aim is to explore rig entrepreneurs' problems and prospects with particular reference to Namakkal District So; the study is a primarily descriptive one. Both primary and secondary data are used for the study.*

**Findings/Results:** *The banks' role is very minimum for the undertakings of rig venture. Therefore, the banks should take more initiative to provide loans and other rig entrepreneurs' financial support to undertake the rig business. It would encourage and facilitate many individuals who interested in the rig business to enter into this field. For the reason of many formalities to avail loan from the banks is one of the causes of the significant problem for the poor financial support to the rig entrepreneurs.*

**Outcome:** *Entrepreneurship has pulled the attention of policymakers in India. A progression of elevated level activities, including startup India, has been dispatched to promote more India entrepreneurs. However, the developing entrepreneurship in a country is a significant job for the policymakers. At the same time, the economists have perceived the strong connection between entrepreneurship and development of the economy throughout history.*

**Originality/Values:** *The research highlights the problems & prospects of Rig Entrepreneurs in Namakkal District. The government undertaken numerous changes since 1990's to develop entrepreneurs, Reforms & investments in the rig industry have expanded worldwide. It is also used for the recovery operations in partially collapsed Himalayan highway tunnel in northern India's Uttarakhand State.*

**Type of paper:** *Empirical study. Primary data using questionnaires were used from various sources like case study analysis; journals were used for the research work.*

**Keywords:** Technology, Entrepreneurs' perception, Drilling bore wells, Rig industry, Drought period, Digging of wells

### 1. INTRODUCTION :

Tiruchengode, Namakkal District, is where most borewell companies in Tamil Nadu have their headquarters. From Kanyakumari to Kashmir, operators here have branched out to drill borewells. Borewells are drilled for necessities such as agricultural water and drinking water. The introduction of the borewell in India completely shifted how people conceived of easy access to water. Borewells have become a one-stop solution to the widespread issue of water scarcity, which affects irrigation, industry, and even individual dwellings. We provide genuine borewell drilling services to accommodate a wide range of industries, including manufacturing, agriculture, construction, and government.

Borewell drilling, otherwise referred to as borehole drill, is a method in which the shaft is inserted into the drilled hole as necessary. Borewells drilling cost is a major component of the whole operation which relies on multiple variables.

- Open wells have less water than wells.
- The amount of pollution is tremendous. Water cannot be used directly for drinking or cooking purposes.
- The risks of injuries, of children slipping, are incredibly high.
- The method of collecting water from an open well is traditional. And one has to draw water with a rope and a pulley. If elderly people or children want access to water, borewell is the solution.
- Open wells are not an environmentally friendly solution, but borewells are still a long-term solution.

## **2. STATEMENT OF THE PROBLEM :**

The rigging machines are doing a tedious work of drilling the hard rocks and heavy, muddy sand. The depreciation of the machinery, repairing and maintenance also hindering the operation of this business. The spare parts for the rigging machinery are available only in certain places and also with specific industries. The whole unit will be made to halt for the requirement of a single spare part, which may take days to get it. In particular, cases the drilling bit and the pipes will get stuck inside the bore wells. The riggers have to struggle hard to get them out the bore wells, and sometimes they leave the locked machinery inside the bore wells, which may cause massive loss to the entrepreneur.

## **3. ANALYSIS OF BOREWELL BUSINESS :**

### **3.1 Advantages of Borewell Business:**

- Reduced need for large quantities of water
- Gains in wealth over the long term.
- Transfer of responsibility for upkeep from service providers
- Job growth
- Potential for New Developments in Research
- Stabilize the water table.

### **3.2 Disadvantages of Borewell Business:**

- Organizing the Initial Funding
- Long-term water quality decline due to saltwater intrusion; soil subsidence and influence on wetland ecosystems also potential.
- Protecting groundwater quality and preventing pollution must be prioritized.

## **4. OBJECTIVES OF THE STUDY :**

- (1) To study the Entrepreneurs' perception towards the rig industries
- (2) To study the purpose and essentials of rig industries
- (3) To analyze the advantages and disadvantages of the borewells.
- (4) To study the cause and effect of consumer towards borewells.

## **5. REVIEW OF LITERATURE :**

As per the studies of Dewing (1920), [1] entrepreneur is considered a promoter. A promoter is a person who transforms an idea into a profitable business. According to him, an entrepreneur's necessary qualities are Imagination, initiative, judgment, and restraint.

As per the studies of Dewing (1920), [2] economic organization and thinking have been adequately changed. The principles of finance is unchanging, many reasons related to changing scene, certain financial problems connected with security flotation are losing importance relative to others such as the effects of governmentally created incentives upon financial decisions.

Cole (1946), [3] has studies rolled out specific improvements in the Schumpeterian model. Rather than laying more accentuation on an individual, helikened business enterprise with critical administrative capacities and introduced a time factor to the business enterprise's hypothesis. In a while, Cole observed that enterprise in a shared experience of three phases: ' Dependable guideline', 'Sound', and ' Modern'. He considered each to be described by the nature of business data and systematic devices accessible to agents. He portrayed a business visionary as a representative all through the ages whose imaginativeness

or something else, was controlled by his character and by the roads open to him. It passes on the thoughts that the degree of advancement in any economy and business winning level were entombed subordinate. In any of these pioneering exercises, Cole kept up a steady requirement for choices just like an open door for the development, the executives, and acclimation to outside conditions incorporating change in general sentiment.

The studies of Harbison (1956) [4] underscored the sorting out capacity of the business visionary. He felt that business enterprise implied the aptitude to manufacture an organization. An entrepreneur needs to acquaint new thoughts to lift the working of his association. For the most part, applied administration apparatuses like assignment and decentralization and so on at different degrees of the board. In Harbison's perspective, an entrepreneur was not a pioneer in the Schumpeterian sense, however, applied the items/rehearses and the thoughts of different trend-setters for his utilization to the most significant advantage of his association. He underlined that such men may or probably will not be men with extraordinary thoughts, yet they should be great pioneers and amazing chairmen. The most significant nature of the business visionary was his innovativeness, and expertise to make an association that made it conceivable to actualize advancement for financial improvement. The development would be pointless if the entrepreneurs.

Berna James (1960) [5] led an investigation of 52 medium-scale assembling firms occupied with different sorts of light design creation in and around Madras City and Coimbatore. He examined the foundation of a gathering of business visionaries, how they entered the business and the issues they confronted while building their ventures. The study likewise endeavored to assess their exhibition based on the development of firms and innovation. He found that many organizations had developed from a small beginning, and the business visionaries had originated from abroad scope of social and financial foundations. Despite development in size and broadening in different items, these entrepreneurs had indicated little consciousness of the requirement for close contact with laborers.

In his studies, Brown (1965) [6] remarked that work with accomplishment thought processes did not empower specialists to either intend. In his research, he has scrutinized mental school discoveries, which had attempted to analyze whether business visionary had mental attributes and statistic foundation unique concerning those of the remainder of the populace or gatherings like Managers.

Müller, S., Kirst, A.L., Bergmann, H. et al. (2023) [7] *state that* summarize existing research, we conduct a structured literature review including 59 empirical articles linking entrepreneurs' behavior to venture success. We define "actions" as discrete units of "doing" that can—potentially—be observed by others and "success" as firm-level success measured by firm status (e.g., firm survival) or performance (e.g., sales). More than half of the included articles are based on data from the Panel Study of Entrepreneurial Dynamics (PSED), but there are also important "stand-alone" studies. We analyze the "what," the "how," the "how much," and the "when" of entrepreneurs' actions that lead to venture success. In addition, we integrate the view of entrepreneurship as an evolutionary process. The analysis reveals that studies typically analyze "what" entrepreneurs but less often "when" and "how much" and rarely "why," "how," and "what else" they do. Based on our findings, we develop a six-point research agenda.

According to Agarwal (1975), [8] he found that countless little business visionaries could oversee bigger and increasingly significant undertaking in his studies. He additionally contemplated the potential business visionaries, whose capacities were not being used at that point. A few territories like individuals' capacity to assimilate innovation, new business designs, and remodel every single customary technique were contemplated and found that whatever open doors emerged, individuals inside their compass successfully misused them. The board improvement requirement for both open area and the private segment was felt to give an increasingly dynamic viewpoint to the Indian Industry. In his research, Deshpande (1982) [9] overviewed 90 units in Maharashtra and attempted to assess the business visionary's financial foundation and different issues looked at by them. Every one of these units was in the little scale part. He built up the connection between execution and causative variables. The investigation uncovered that society's upper strata had profited from the majority of the administration offices 'financial advantages. The investigation stressed "to get by the essential occupation", was a significant precondition for its advancement. It uncovered that the standing, family occupation, and father's word-related status were immeasurably significant for passage into the field of assembling.

According to Drucker (1985) [10] he believed entrepreneurs are a mix of pioneers and pioneers. As indicated by him, entrepreneurs consistently looked for change, reacted to it and misused it as a chance. Advancement was the particular device of entrepreneurs, the methods by which they abused changes as an open door for various organizations or administrations. It was fit for being displayed as an order, of being scholarly, and of being rehearsed. They had to know and apply the standards of practical advancements. Drucker had proposed the accompanying standards in this association:

(i) An entrepreneur ought to do whatever it takes not to be cunning in plan or execution since he will undoubtedly fall flat.

(ii) He ought to improve for the present and not for what is to come.

(iii) Innovation ought to be bare; otherwise, it would not work.

(iv) Innovation requires information, resourcefulness, industriousness, constancy, and duties.

(v) Entrepreneurs must be pioneers just as pioneer.

(vi) Entrepreneurs must be fit for dissecting the chances and adventure them effectively.

The studies done by Baumol (1986) [11, 12] arranged innovative exercises into two essential classifications, for example, 'starting' and 'mirroring'. Starting business visionaries present products, productive strategies, and different things and systems not beforehand accessible. Mimicking business visionaries, then again, disperse the developments of the starting business visionaries.

Gupta (1987) [13] studies directed an investigation to assess entrepreneurs' financial foundation, significant persuasive variables, the nature of their exhibitions, and their issues in running the little scale units. An example of 60 units situated in three areas was taken. Their study uncovered a dominant part of people who were sensibly instructed. Furthermore, 40 out of 60 were having a place with the family's in assembling exercises. There was under limit use in every one of the units, for the most part, due to the non-accessibility of crude materials, absence of adequate power supply, and insufficient money-related states of the units. The examination uncovered that the units were set up after 1970 tended to depend on the institutional funds and were falling back on some notice of robbery items. The investigation was identified with just fruitful units, along these lines, the ailment of the little scale part and what needed the ineffective business visionaries could not be contemplated.

According to Hakansson (1987) [14] Contemporary research on development, innovative change, and various types of cooperation is intently connected with the enterprise, suggesting that both the push to abuse components of gaining admittance to new assets or people and the aspiration to make "stick" in tight system structures must be examined.

Desai (1989) [15] attempted to analyze business vision and enterprise – the individual and the procedure - necessary elements for developing an association. He felt that advancement or a work in progress resulted from the improvement or being worked on of business enterprise in the general public. The focal figure in the examination was a business visionary and its job in financial improvement. The specialist had propounded a model for enterprising conditions and its suggestion for its choice. The model is meant to investigate a few aptitudes and abilities required for suitable pioneering procedures. The investigator had likewise built up a competency test given by the money-related organizations, advancing the business visionaries 'advances. The examination was also taken to consider the example of enterprise development in the Balsar area of Gujarat. The need for excellent and opportune accessibility of data identified with the industry was featured at the local level.

According to Cohen et al. (1990) [16] An investigation of vulnerability to relational impact detailed contrasts between understudy gatherings of shifting majors (social, welfare, business organization, and topography). The most influential factor mean scores for the agreeable, forceful, and disconnected elements were for the social welfare, business, and geography understudies, individually. Furthermore, not so much forceful but rather more agreeable subjects showed more prominent "change".

Hatten (1994) [17] examined understudies' demeanor change toward enterprise after interest in a Small Business Institute (SBI) program. He has brought about a noteworthy distinction among pretest and post-test scores for understudies with the interior locus of control. This noteworthy distinction demonstrated an increasingly uplifting frame of mind toward business after taking an interest in the SBI program. A colossal distinction was found for age crosswise over time. Likewise, the SBI program impacted understudies in the 20-22-age section in creating an uplifting mentality toward the enterprise

Hoge (1995) [18] utilized the EAO scale to segregate people with past involvements business visionaries and the individuals who did not have such past understanding. It was accounted for that necessary qualifications exist between the discriminate examination of past practices and reasonable

future practices. The EAO scale improved employment of separating between future gatherings than it did between past gatherings. Furthermore, the standard capacity separating experience gatherings has an alternate understanding (distinct significant subscales) than the capacities segregating among future gatherings.

According to Goleman (1995) [19] various social aptitudes seem to exist, cautious survey of ongoing examination on this point, recommends that coming up next are profoundly significant: (a) social observation exactness in seeing others, including their attributes, thought processes, and expectations; (b) impression the executive's methods for initiating constructive responses in others (e.g., making them structure great impressions); (c) influence and impact strategies for changing others 'frames of mind or conduct in wanted ways; (d) enthusiastic insight capacity to direct one's feelings and to impact others' passionate responses; and (e) long haul connections abilities that help people in building up successful long-haul connections, for example, giving constructive and antagonistic input to and capability in overseeing relational clashes.

Saini (1996) [20] in his study about Entrepreneurial Development Programs directed in the Northern Region he found that he examination, which depended on the reactions of 127 members uncovered that lion's share of them had a place with Urban based higher standings and administration families. 58 out of 127 people attempted innovative exercises in the wake of going to the program. The investigation factually demonstrated that the development pace of work age and deal turnover accomplished via prepared entrepreneurs had shown an altogether higher development rate.

Sellappan (1998) [21] investigated Impact of Entrepreneurial Climate on Awareness, and Attitude Orientation revealed that understudies having a high enterprising atmosphere bunch altogether contrasted from low pioneering gathering on accomplishment. The executive's organizations had the most extreme degree of individual control while designing establishments had the least. Understudies having a highly creative atmosphere, had a more considerable amount of confidence and the other way around. Moreover, understudies having a place with various degree of atmosphere and different classifications of courses stay homogenous on development.

According to C R Kothari (2004) [22], The purpose of research is to discover answers to questions through the application of scientific procedures. The main aim of research is to find out the truth which is hidden and which has not been discovered as yet. Though each research study has its own specific purpose

Cloesen (2007) [23] in his study, has come up with a new model of drilling called Baptist drilling. It is a hybrid between sludging and percussion drilling, this method permits to drill through loose soil and "soft" rock, like light conglomerates, consolidated volcanic ashes, some calcareous rocks, and weathered materials. However, it will not penetrate hard original rock or boulders (e.g. in ancient riverbeds). Like in sludging, the drilling process is continuous: the drill bit usually is not removed from the borehole until it is finished and the broken material is pumped to the surface in the drilling liquid (mud). The driller's hand does not have to reach the end of the drill pipe, and drill stem extensions can be several meters long. Percussion action is performed by lifting the drill stem with a rope over a pulley, attached to a simple derrick, made with whatever available wood or bamboo poles.

According to Michael, Khepar, and Sondhi's (2008) [24] research, the bore well is characterized as A water well is a hole or shaft that is dug into the ground, typically vertically, to extract water from below ground. There are many more use for wells besides observation and exploration, including artificial recharge and wastewater treatment (very restricted these days due to environmental concern). Sometimes, unique groundwater conditions necessitate the construction of horizontal wells. When groundwater is predominantly sourced through infiltration of stream flow (e.g., collector wells), or when aquifers are thin, weakly permeable, or underlain by permafrost or saline water, horizontal wells are preferable.

As per the studies of Danert (2009) [25] Globally, hundreds of thousands of hands, or manually drilled wells provide rural dwellers with water for agriculture and domestic use. The four distinct types of manual drilling are augering, jetting, percussion, and sludging, with variations on each. They are all suitable for niche hydrogeological environments. Different techniques are being utilized in over 20 countries worldwide. Despite its apparent affordability and suitability for local private enterprises, the full cost of hand-drilled wells can still be prohibitive for some end users, mainly if no income can be generated from the investment. There is a need for much more collaboration between organizations to develop and promote the technologies, and more lesson-learning from conventional drilling practices.

A lack of proper understanding of groundwater resources is a barrier to full exploitation of the technology. More emphasis on monitoring the long-term sustainability of hand-drilled wells, including proper diagnosis of the reasons for breakdown is required.

According to Forsyth, Ramudu, Hindal, and Lazarus (2010) [26], a tiny rural community in the Dominican Republic implemented a manual well-drilling pilot project using the Water for All International drilling method. The community's water demands were better assessed by the use of water testing for the presence of biological and chemical contaminants. Information was gleaned from a survey of already drilled wells as well as from geophysical investigation and experimental resistivity to better optimize the drilling position. Using this data, a pilot location in Tireo Abajo was chosen, and in under one week, a well nine meters deep was drilled, cased, and conditioned. In every step of the process, the partner family and as many as 40 other community members provided invaluable assistance. An opportunity for a community-beneficial, long-term development initiative is hinted at.

In the study conducted by, Carter et al. (1996) [29] they proposed that community water supply programs in developing countries frequently utilize wells or boreholes equipped with hand pumps as the technology of choice. Whilst easy targets concerning numbers of wells to be drilled or villages to be served are often prominent, the broader objectives of such programs are rarely expressed in quantified terms and, as a consequence, program impact is often disappointing as well as challenging to evaluate. Because objectives are not clear, the program strategy fails to include all the issues and activities necessary to benefit participating communities. In the paper, target objectives, checklists of program activities, and staffing requirements are proposed. The subject of program impact is briefly discussed, and a realistic approach to program evaluation is outlined. The paper is intended to aid project planners and guide managers and evaluators of existing well-hand pump programs.

## **6. RESEARCH GAP :**

This study is first attempting to study the challenges faced by the bore well rescue towards the rig entrepreneurs. As well as the problems and prospects of rig industries in a district level. Researches of this type of studies are very limited in numbers in the rigging industry. It is necessary to reflect the present scenario of the rigging industry and related problems and prospects. This study identifies the following research gaps.

It is a lack of studies among the entrepreneurs who engaged in rig industry. Lack of awareness among the consumer perception towards rig entrepreneurs, most studies are concentrated on the issues related to running the business in a particular domain. There is significantly less focus on the problems and prospects in the rig industry.

### **6.1 Introduction to Entrepreneurship Perception**

The perception of being an entrepreneur is often very different from the reality. Prospective entrepreneurs can be in for quite a shock when they learn it's not as easy or as glamorous as they expected it to be. Successful founders put out a lot of hustle to start a successful business.

The Entrepreneurial Perspective sees the business as a system for producing outer-directed results, for the customer and other stakeholders, resulting in profits. The Technician's Perspective sees the business as a place to produce inner-directed results, for his or her own personal satisfaction, resulting in income.

### **6.2 Factors Influencing Entrepreneurship Perception**

#### **(1) Economic Factors Affecting Entrepreneurship Perception**

- Access to funding sources like venture capital and loans is vital for aspiring entrepreneurs. A stable economy fuels business growth, whereas volatility poses challenges.
- Understanding market trends and seizing opportunities within India's dynamic market is crucial.
- Access to land, skilled labour, technology, and favourable regulatory policies influence business ease.
- International trade and inflation rates impact costs and access to capital. Leveraging India's support ecosystem, including incubators and mentorship programs, is invaluable in the initial business phases.

**(2) Social Factors Affecting Entrepreneurship Perception**

- Cultural values around risk-taking and innovation shape attitudes towards entrepreneurship, impacting individuals' willingness to embrace it.
- Social equality equal opportunities across diverse backgrounds, fosters an environment supportive of entrepreneurship.
- India's robust support networks provide emotional and practical aid to budding entrepreneurs, alongside access to role models and mentors.
- The educational system emphasizes innovation and nurturing entrepreneurial skills.
- Collaborative ecosystems foster business growth and innovation, aided by positive media portrayals of successful entrepreneurs.
- Governmental initiatives, including grants and subsidies, bolster entrepreneurship and economic growth.

**(3) Environmental Factors Affecting Entrepreneurship Perception**

- Technological advancements create opportunities demanding adaptability.
- Reliable physical infrastructure cuts operational costs.
- Environmental sustainability offers markets for eco-friendly solutions. Entrepreneurs face risks from natural disasters and climate change, requiring adaptable strategies. Globalization intensifies competition, demanding global awareness.
- Political stability fosters investment confidence.
- A fair legal framework encourages fair competition.
- Accessible technology aids market research and management.

**(4) Personal Factors Affecting Entrepreneurship Perception**

- Embracing calculated risks is essential.
- Creativity and innovation foster market differentiation.
- Strong decision-making skills to navigate complexities.
- Effective leadership motivates teams.
- Time management and organization handle multiple tasks.
- Strong communication skills secure funding and collaborations. Emotional intelligence builds resilience.

**(5) Legal Factors Affecting Entrepreneurship Perception**

- Initiating a business involves complying with registration norms, obtaining licenses, and adhering to tax regulations.
- Safeguarding innovations through intellectual property rights (patents, trademarks, copyrights) is crucial for competitive edge preservation.
- Understanding contract law and effective dispute resolution aids in risk management. Compliance with labour laws and employment regulations is essential for fostering positive work environments and avoiding legal entanglements.
- Upholding consumer protection laws ensures trust and avoids legal repercussions.
- Environmental regulations demand responsible practices for sustainability.
- Engaging in international trade necessitates grappling with complex customs laws and international agreements.
- Remaining informed about regulatory bodies' oversight and maintaining open communication is imperative.

**(6) Psychological Factors Affecting Entrepreneurship Perception**

- Self-belief, proactive behaviour, and a desire to achieve goals drive perseverance.
- Resilience, ambiguity tolerance, and stress management skills foster adaptability in uncertain environments.
- Emotional intelligence shapes relationships and team leadership.
- Optimism and positive thinking sustain motivation amid challenges.

**(7) External Factors Affecting Entrepreneurship Perception**

- **Economic Climate:** Inflation, interest rates, and market size directly affect business feasibility and growth. Entrepreneurs need to adapt strategies to navigate economic fluctuations effectively.

- **Political and Legal Landscape:** Government policies, stability, and legal regulations directly impact business operations and compliance. Understanding and abiding by these frameworks are crucial for sustained success.
- **Social and Cultural Trends:** Societal attitudes, demographics, and cultural shifts significantly influence market dynamics. Recognizing and aligning with changing preferences can enhance market traction.
- **Technological Shifts:** Rapid tech advancements continuously reshape industries. Entrepreneurs must embrace innovation and swiftly adapt to technological changes for competitive advantage.
- **Environmental Concerns:** Growing sustainability demands shape consumer behaviour, presenting opportunities for eco-friendly products/services. Entrepreneurs can innovate within this space for market differentiation.
- **Global Competition:** Globalization intensifies competition. Awareness of international trends and adaptability to global markets are critical for sustainable growth.
- **Resource Accessibility:** Skilled labour, technology, and infrastructure availability directly impact business operations. Efficient resource utilization optimizes costs.
- **Support Networks:** Engaging with entrepreneurial ecosystems provides guidance and collaboration. Leveraging such networks fosters growth and innovation.

#### (8) Internal Factors Affecting Entrepreneurship Perception

- **Entrepreneurial Traits:** Personal attributes like motivation, risk-taking, and decision-making influence an entrepreneur's ability to navigate challenges and seize opportunities.
- **Education and Skills:** A solid educational foundation equips entrepreneurs to make informed decisions and understand market dynamics, fostering strategic planning.
- **Financial Resources:** Access to funds directly impacts sustainability and expansion. Financial prudence is key to weathering business uncertainties.
- **Networking:** Building robust relationships provides valuable support and avenues for collaboration and growth.
- **Values and Mission:** Clear guiding principles form the foundation for ethical decision-making and brand-building, fostering stakeholder trust.
- **Time Management:** Effective organizational skills are crucial for handling multiple responsibilities and ensuring efficient business operations.
- **Communication Skills:** Strong interpersonal abilities aid in relationship-building, effective leadership, and successful negotiations.
- **Adaptability:** Embracing change and fostering a culture of continuous learning are pivotal in navigating an ever-evolving business landscape.

Entrepreneurship is a dynamic journey shaped by many internal and external factors. Understanding these influences is essential for aspiring entrepreneurs. It empowers them to make informed decisions, strategies for success, cultivate resilience, and seek support.

As you embark on your entrepreneurial path:

- Embrace continuous learning to stay ahead.
- Cultivate strong networks for guidance and resources.
- Maintain a resilient, optimistic mindset.

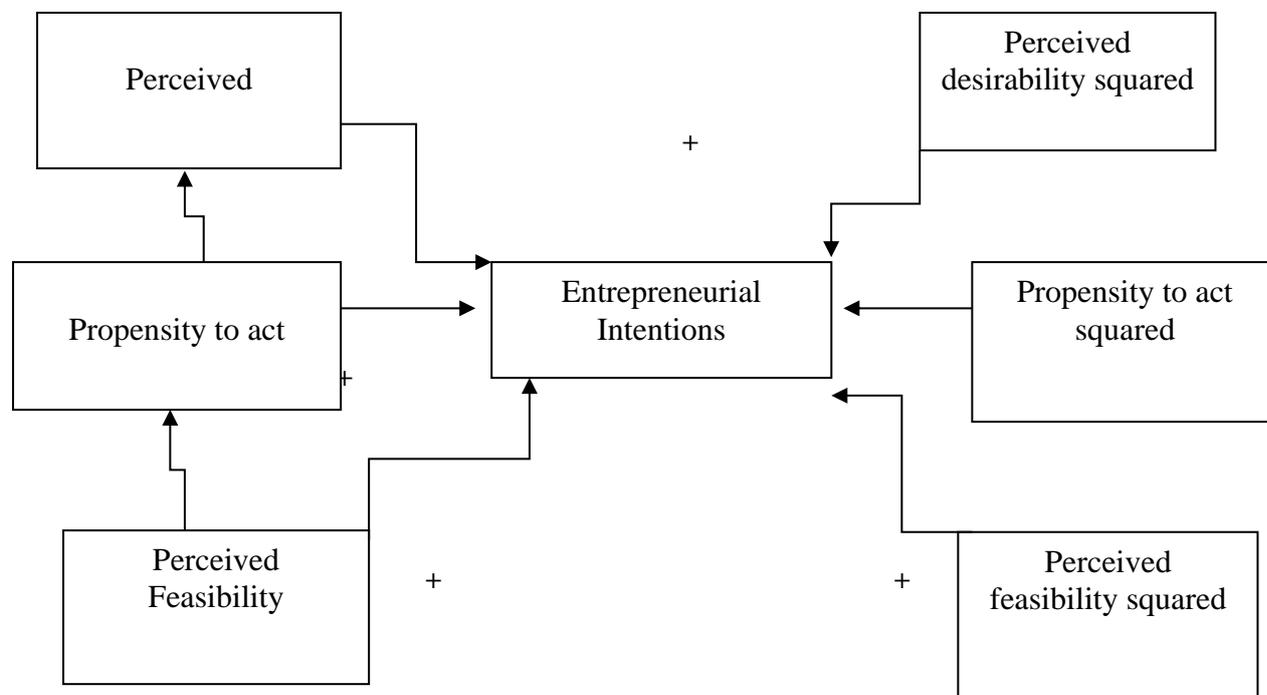
Navigating these complexities demands preparation. It's where a business coach becomes invaluable. Rahul Malodia's guidance helps decode intricacies, provide support, and fine-tune entrepreneurial skills with refined strategies for maximized potential.

#### 6.3 Conceptual Framework Model of Entrepreneurship Perception:

Explores the difference between entrepreneurship education (EE) and entrepreneurship training (ET) and proposes a Conceptual Framework for analysis. Broadly speaking, both EE and ET programs aim to stimulate entrepreneurship, but they differ in their variety of program objectives. While differing from program to program, academic EE programs tend to focus on building knowledge and skills about or for the purpose of entrepreneurship, while ET programs tend to focus on building knowledge and skills explicitly in preparation for starting or operating an enterprise. While conceptually distinct, in practice the characteristics of EE and ET often overlap or combine into a single program. The Conceptual Framework situates three dimensions—

program context, participant characteristics, and functional characteristics—as independent variables in a moderating relationship to the outcomes of entrepreneurship education and training (EET) programs, suggesting that a program’s own programmatic characteristics, and the contextual and participant-based moderating factors, shape a program’s outcomes.

Based on the framework developed here, we conclude that while the perception and pursuit of opportunity is fundamentally idiosyncratic to each entrepreneur, the success of an entrepreneurial endeavor is constrained by the objective conditions of opportunity.



**Fig. 1:** Conceptual Framework Model of Entrepreneurship Perception

### **7. BOREWELL INDUSTRIES COMMON PROBLEMS AND SOLUTIONS :**

The borewell serves to be one of the most common sources of water in urban areas. As you build your dream home, the availability of water is one of the most important concerns you should look into. The entire process of ensuring water supply will depend on the availability of water sources in the area. In this aspect, constructing or drilling a new borewell can help. During the process of drilling a new borewell, landowners can experience some common problems. It is important to understand them and get relevant solutions for the same to ensure a seamless flow of water for day-to-day use.

### **8. RESEARCH METHODOLOGY :**

Research is a systematic way to solve the research problem. In this study the research is focus on Entrepreneurs perception towards the Rig Industry. The study is descriptive in nature convenience sampling method is adopted for the study. Primary and secondary sources are used to compile the data. Questionnaires are used to acquire primary data. Journals and literature are scoured for secondary information. 75 respondents from Namakkal District were selected for the study. Statistical Tools used in this study were Simple percentage method.

### **9. RESEARCH DESIGN :**

The study's main aim is to explore rig entrepreneurs' problems and prospects with particular reference to Namakkal District So; the study is a primarily descriptive one. Both primary and secondary data are used for the study. Primary data is collected through questionnaires, and secondary data is collected from research articles, journals, surveys, government records, books, dissertations and internet.

## 10. DATA COLLECTION :

In this study both primary and secondary data are used. It used first-hand data collected through structured questionnaires. The data collecting process included identifying areas for questionnaire distribution, distributing questionnaires, reminding respondents of the questionnaire dateline, gathering the questionnaire, and analyzing data.

### 10.1 PRIMARY DATA:

Primary data were data collected from the sources initially. Collection of primary data for the current study was achieved by distributing questionnaires to the rig entrepreneurs in Namakkal District.

### 10.2 SECONDARY DATA:

Secondary data are already collected information that does not require direct access to the respondents. These data refer to previous research works available in journals, articles from various printing Media, websites, and other periodicals from libraries.

### 10.3 HYPOTHESES FOR PROVING THE CONCEPTUAL MODEL:

H01: There is no significant association between the generation of the respondents and family business of the rig entrepreneurs

H02: There is no significant association between the types of business unit and the family business of the rig entrepreneurs.

H03: There is no significant association between the respondent's monthly income and type of business unit.

H04: There is no significant difference among the monthly income groups on the rig entrepreneurs' socio-economic constraints.

H04a: There is no significant difference among the monthly income groups on the rig entrepreneurs' external constraints.

H04b: There is no significant difference among the monthly income groups on the rig entrepreneurs' internal constraints.

H05: There is no significant difference among the capital sources on the rig entrepreneurs' socio-economic constraints.

H05a: There is no significant difference among the capital sources on the rig entrepreneurs' external constraints.

H05b: There is no significant difference among the capital sources on the rig entrepreneurs' internal constraints.

### 10.4 STATISTICAL ANALYSIS FOR TESTING THE HYPOTHESES

#### Population of the study:

The population of this study is the entrepreneurs who are involved in the rig business in Namakkal. In Tamilnadu, the rig industry had its emergence from Tiruchengode. Later it spread to Namakkal, Salem, Karur and some parts of Coimbatore. Later in the last decade of the 20th century, the rig industry and rig entrepreneurs started their business all over Tamilnadu, and it also found many new entrants to this business. Though the industry has found its place all over the state, the development of adoption of new technologies in the rig industry occurs only in Namakkal and Tiruchengode. The researcher has selected the Namakkal district as the study area because of the incredible number of rig entrepreneurs available. As per the data available with the rig entrepreneur's association, there are 1069 rig entrepreneurs in Namakkal district.

#### Determining sample size:

The study followed the formula defined by the National Education Association's research division for determining sample size (Krejcie & Morgan,1970) [30].

The formula is,

$$s = \frac{X^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$$

Where,

s = required sample size.

X<sup>2</sup> = the table value of chi-square for 1 degree of freedom at the desired confidence level (3.841) (1.96 X 1.96 = 3.8416)

N = the population size.

P = the population proportion (assumed to be .50 since this would provide the maximum sample size).

d = the degree of accuracy expressed as a proportion (.05).

Based on the formula, the following table established the sample size to the respective population size.

**Table 1: Sample size determination**

N	S	N	S	N	S
10	10	220	140	1200	291
15	19	230	140	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	88	550	226	7000	364
120	92	600	242	8000	368
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

**N=Population size; S=Sample size:**

The population of this study is 1069, and the appropriate sample size for this population is 285.

**Sampling Method:**

The simple random technique was used to select the samples, which gives an option for every unit of the universe to have a chance of being selected as the sample. From the total number of 1069 rig entrepreneurs registered in the Rig Entrepreneurs Association, one-third of the entrepreneurs were

selected as the research sample size. So, 285 rig entrepreneurs were selected as the sample to study the rig entrepreneurs' problems and prospects in the Namakkal district.

**11. DATA ANALYSIS AND FINDINGS :**

**Table 2:** Demographic Profile of the respondents

S. No	Variables	Classes	No. of respondents	Percentage (%)
1	Age	Below 35 years	15	20
		36 to 45 years	27	36
		46 to 55 years	18	24
		Above 55 years	15	20
2	Monthly Income	Below 20,000	18	24
		20,000 – 35,000	28	37
		35,000 – 50,000	19	25
		Above 50,000	10	13
3	Family Type	Nuclear family	31	41
		Joint family	44	59

**Interpretation:**

The above table shows that, Majority 36% of the respondents belongs to 36 to 45 years. 37% of the respondents were earns Rs. 20,000 – Rs. 35,000 as their monthly Income. Majority 59% of the respondents were belonging to Joint Family.

**Table 3:** The initial investment to start the business

Initial investment	Frequency	Percentage
Below 25 Lakhs	177	62.1
25 Lakhs to 50 Lakhs	60	21.1
50 Lakhs to 75 Lakhs	20	7.0
75 Lakhs to 1 Crore	18	6.3
Above 1 Crore	10	3.5
<b>Total</b>	<b>285</b>	<b>100.0</b>

**Interpretation:**

The above table exhibits the information regarding the initial investment made by the respondents in the rig business. It is clear that 62.1 per cent of them are invested in less than 25 lakhs rupees, and another 21.1 per cent of them have invested 25 lakhs to 50 lakhs. Whereas 7 per cent of them are invested 50 Lakhs to 75 Lakhs, and 6.3 percent are invested 75 Lakhs to 1 Crore. It is noted that ten respondents (3.5%) are investing the amount of up to 1 crore in the rig business.

**Table 4:** Turnover per year

Turnover	Frequency	Percentage
Below 25 Lakhs	40	14
25 Lakhs to 50 Lakhs	45	15.8
50 Lakhs to 75 Lakhs	114	40
75 Lakhs to 1 Crore	86	30.2
Total	285	100.0

**Interpretation:**

It is evident from the above Table 4. that 40 per cent of the respondents are making their annual turnover from 51 lakhs to 75 lakhs. Furthermore, another 30.2 per cent of the rig entrepreneurs have dealt with the turnover of 75 lakhs to 1 crore. It is remaining 15.8 per cent, and 14 per cent of the respondents having an annual turnover of 25 lakhs to 50 lakhs and below 25 lakhs, respectively.

**Table 5:** Problems faced by the respondents – Friedman Test

Mean rank	Problems	Rank
-----------	----------	------

4.83	Lack of knowledge & skill	V	
4.99	Lack of experience	VI	
2.41	Lack of financial support	I	
2.57	No proper guidance to avail loan	II	
4.78	Discrimination by others.	IV	
3.28	Devising suitable business policy	III	
5.13	Others	VII	
<i>N</i>	<i>Chi-Square</i>	<i>df</i>	<i>Sig.</i>
285	561.2	6	0.000

**Interpretation:**

The above table shows that a non-parametric test of Friedman's K-related sample was used to identify which problem the respondents faced more. For that, the respondents asked to give rank for the various problems they faced. The rank test helps to determine which problem is mostly hurdled the rig entrepreneurs. From the rank test results, it is found that the chi-square value is 561.2 at DF=4 and p-value is 0.000 ( $p < 0.05$ ), ensure that there is a statistically significant rank given by the respondents about their problems. It is found that a lack of financial support was the primary problem for the respondents in their rig business, followed by there was no proper guidance forgetting loans, devising suitable business policies, discrimination by others, lack of knowledge and skill, and lack of experience.

**Table 6:** Association between the generation of entrepreneurs and their family business

Generation of Entrepreneurs	Family Business		Total
	No	Yes	
1st generation	124	24	148
	83.8%	16.2%	100.0%
2nd generation	33	104	137
	24.1%	75.9%	100.0%
Total	157	128	285
	55.1%	44.9%	100.0%

**Interpretation:**

Table 6 presents the association between the generation of entrepreneurs and the family business. In the table, among 1st generation entrepreneurs, for 83.8 percent of the respondents' rig business is not their family business. Among the 2<sup>nd</sup> generation, 75.9 per cent were doing rig business as their family business. It is found that majority of the respondents are doing their rig business as their family business. The chi-square statistic was used to assess the association between the generation of entrepreneurs, and the family business was significant or not.

**Table 7:** Chi-Square Tests

	Value	df	Sig. (2-sided)
Pearson Chi-Square	102.473 <sup>a</sup>	1	0.000*
Continuity Correction	100.075	1	0.000*
N of Valid Cases	285		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 1.53.			
b. Computed only for a 2x2 table			

Table 7 found that the Chi-Square value for the association between generation and family business is 102.473 with 1 degree of freedom, and the freedom at 5% level of significance is 3.84. Hence the calculated value is higher than the table value, and the continuity value is significant as well, it is concluded that there is a significant association between the generation of the respondents and family business of the rig entrepreneurs.

**Table 8:** Association between the type of business unit and family business

Type of business unit	Family Business		Total
	No	Yes	
Sole proprietorship	77	84	161
	47.8%	52.2%	100.0%
Partnership	80	44	124
	64.5%	35.5%	100.0%
Total	157	128	285
	55.1%	44.9%	100.0%

Table 8 shows the association between the types of the business unit and the family business. It is found that among sole proprietorship, 52.2 per cent were engaged in their rig business as their family business. Among the partnership type of business unit respondents, 64.5 per cent were not having the privilege of the rig business is their family business. It is found that the respondents who owned rig business as their family business was intended to take the business opportunity as sole ownership. The new rig entrepreneurs preferred partnership type of business when they are doing rigging works. The chi-square statistic was adopted to assess the association between the types of the business unit and the family business was significant or not.

**Table 9:** Chi-Square Tests

	Value	df	Sig. (2-sided)
Pearson Chi-Square	7.887 <sup>a</sup>	1	0.005*
Continuity Correction	7.227	1	0.007*
N of Valid Cases	285		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 55.69.			
b. Computed only for a 2x2 table			

Table 9 revealed that the Chi-Square value for the association between the business unit types and the family business is 7.887 with 1 degree of freedom, and the continuity correction is 7.227 ( $p < .05$ ) The table value of  $\chi^2$  at 5% level of significant is 3.84. Hence the calculated chi-square value is higher than the table value, and the continuity value is significant as well, it is concluded that there is a significant association between the types of business unit and the family business of the rig entrepreneurs.

**Table 10:** Association between the monthly income and the type of business unit

Monthly income	Type of Business Unit		Total
	Sole proprietorship	Partnership	
Less than 3,00,000	13	4	17
	76.5%	23.5%	100.0%
3,00,001 5,00,000	81	55	136
	59.6%	40.4%	100.0%
5,00,001 6,00,000	51	53	104
	49.0%	51.0%	100.0%
above 6,00,000	16	12	28
	57.1%	42.9%	100.0%
Total	161	124	285
	56.5%	43.5%	100.0%

Table 10 presents the information relating to the association between the respondents' monthly income and the type of business unit. Among the monthly income group of fewer than three lakhs, 76.5 percent worked as a sole proprietor, and 23.5 percent involved a partnership type of business. Among the three lakhs to 5 lakh monthly income groups, 59.6 percent were sole proprietors, and 40.4 percent undertook their business as a partnership firm. Among the five lakhs to 6 lakh income groups, 51 percent preferred the partnership type of business, and 49 percent intended to do their business as a sole proprietorship. In the more than six lakhs income group, 57.1 percent shown interest in a sole proprietorship, remaining

42.9 percent are interested in a partnership type of business unit. Chi-square was applied to test the significant association between monthly income and business type among the rig entrepreneurs.

**Table 11:** Chi-Square Tests

	Value	df	Sig. (2-sided)
Pearson Chi-Square	5.637 <sup>a</sup>	3	0.131
N of Valid Cases	285		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.40.

Table 11 evidenced that the Chi-Square value for the association between the respondent's monthly income and type of business unit is 5.637, with 3 degrees of freedom. The table value of  $\chi^2$  for 3 degrees of freedom at 5% level of significance is 7.81. Hence the calculated value is lesser than the table value; it is concluded that there is no significant association between the respondent's monthly income and type of business unit.

**Descriptive statistics of Variables:**

Descriptive statistics such as mean and standard deviation for each item were calculated by using SPSS. The following tables give the values of descriptive statistics of each factor of socio-economic constraints and items.

**External Constraints:**

The researcher ascertained the responses of external constraints of the rig entrepreneurs through five statements using "Location of the workplace is not safe", "Location of the workplace is too far away from home", "Availing bank loan is not easy", "Not able to spend time with family & relatives for function" and "Domination from rich people in the business circle". The respondents express their opinion in Likert's five-point scale, ranging from strongly agrees to disagree strongly. In this, a parametric t-test is applied to assess the rig entrepreneurs' level of external socioeconomic constraints. One sample t-test was adopted to investigate the mean value of the variables measured against the average test response of 3 (mean score). The availed results presented in the following table.

**Table 12:** Descriptive Statistics –External Constraints

External Constraints	Mean	SD	t	Sig.
Location of the workplace is not safe.	3.95	1.049	15.362	.000
Location of the workplace is too far away from home.	3.94	.981	16.249	.000
Availing bank loan is not easy.	4.12	.981	19.206	.000
Not able to spend time with family & relatives for function.	4.13	.844	22.605	.000
Domination from wealthy people in business circle	4.14	.843	22.776	.000
<b>Over all</b>	<b>4.06</b>	<b>.710</b>	25.111	.000

It is evident from the above table that among the various external issues, respondents are highly agreed that the domination from wealthy people in the business circle (= 4.14; SD = 0.843), followed by 'Not able to spend time with family & relatives for function' (= 4.13; SD = 0.844), 'Availing bank loan is not easy' (= 4.12; SD = 0.981), 'Location of the work place is not safe' (= 3.95; SD = 1.049) and 'Location of the workplace is too far away from home' (= 3.94; SD = 0.981). From the statistics, it is found that the total mean value of the external constraints faced by the rig entrepreneurs is 4.06 with a standard deviation of 0.71. The values indicate that the respondents' overall perception of the external problems in doing the business is high. The availed mean values are higher than the test value three and the corresponding t-values of the mean differences 15.362, 16.249, 19.206, 22.605, 22.776 and 25.111 are significant at 1% level. This explicit that there is a significant difference between the samples'

mean responses towards the external constraints. Therefore, it is concluded that the rig entrepreneurs are facing the listed external constraints significantly.

**Internal Constraints:**

The study assessed the responses of internal constraints of the rig entrepreneurs through four statements using "Lack of education and technical knowledge", "Lack of proper training affect the performance of employees", "Lack of self-confidence in running the business" and "Economic ups & downs affect the business much". The respondents are given their responses in a five-point Likert's scale ranging from strongly disagree to agree strongly. A parametric t-test is applied to enumerate the rig entrepreneurs' level of internal socio-economic constraints, and the following results were obtained.

**Table 13: Descriptive Statistics –Internal Constraints**

Internal Constraints	Mean	SD	t	Sig.
Lack of education and technical knowledge	4.14	.846	22.835	.000
Lack of proper training affects the performance of employees.	4.12	.986	19.170	.000
Lack of self-confidence in running the business..	4.07	1.014	17.767	.000
Economic ups & downs affect the business much	. 4.09	.886	20.732	.000
<i>Over all</i>	4.10	.719	25.940	.000

It is clear from Table 13 that evident from the above table that among the internal constraints, respondents are highly agreed that the 'Lack of education and technical knowledge' is the significant constraints with the values of = 4.14 and SD = 0.846, followed by lack of proper training affect the performance of employees' (= 4.12; SD = 0.986), \_Economic ups & downs affect the business much' (= 4.09; SD = 0.886), and Lack of self-confident' (= 4.07; SD = 1.014). From the results, the total mean value of the rig entrepreneurs' internal constraints is 4.1 with the standard deviation of 0.719, indicating that the respondents' overall perception towards the internal constraints in doing the rig business is high. The calculated mean values of each item are higher than the test value three and the corresponding t-values of the mean differences 22.835, 19.170, 17.767, 20.732, 25.940, are significant at 1% level. It confirms that there is a significant difference between the samples' mean responses towards the internal constraints. Therefore, it is concluded that the rig entrepreneurs are facing the listed internal constraints significantly.

**Income and Socio-economic constraints:**

The monthly income of the respondents is assessed through four categories, like less than 300000 rupees, 300001 to 5,00,000 rupees, 500001 to 600000 rupees, and above 600000 rupees. To investigate the impact of monthly income on the rig entrepreneurs' socio-economic constraints, one way ANOVA is adopted.

H01: There is no significant difference among the monthly income groups on the rig entrepreneurs' socio-economic constraints.

H01a: There is no significant difference among the monthly income groups on the rig entrepreneurs' external constraints.

H01b: There is no significant difference among the monthly income groups on the rig entrepreneurs' internal constraints.

**Table 14: Income and Socio-economic constraints – ANOVA Results**

	Income	Mean	SD	F	Sig.
External Constraints	Less than 300000	4.39	0.477	1.612	0.187
	300001 – 500000	4.00	0.754		
	500001 – 600000	4.05	0.724		
	above 600000	4.14	0.487		

	Total	4.06	0.710		
Internal Constraints	Less than 300000	4.35	0.668	0.730	0.535
	300001 – 500000	4.08	0.707		
	500001 – 600000	4.10	0.760		
	above 600000	4.08	0.653		
	Total	4.10	0.719		

From Table 14, it is clear that the respondents who earn less than 300000 (M = 4.39, SD = 0.477) are perceived more external constraints than other income groups as above 600000 (M = 4.14, SD = 0.487), 500001 to 600000 rupees (M = 4.05, SD = 0.724), and 300001 to 500000 (M = 4.00, SD = 0.754). To assess the significance of these mean differences (Figure 4.16), a one-way ANOVA was conducted. The ANOVA results found that monthly income does not significantly differ in external constraints (F = 1.612, p = 0.187) at a 5 per cent significance level. Hence it is concluded that H03a accepted and education does not significantly influence the rig entrepreneurs' external constraints.

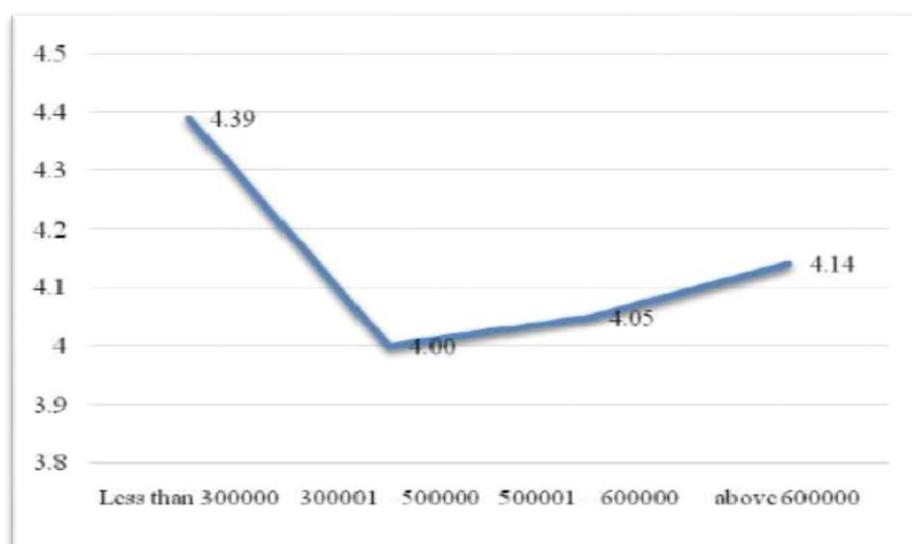


Fig. 1: Means plot – Monthly income and External Constraints

Internal constraints concern, the respondents who earned monthly income of less than 300000 rupees (M = 4.35, SD = 0.668) are faced more issues than the other income groups as 500001 to 600000 (M = 4.1, SD = 0.76), above 600000 (M = 4.08, SD = 0.653), and 300001 to 500000 (M = 4.08, SD = 0.707). In order to assess the significance of these mean differences (Figure 1), ANOVA was conducted. The F statistics show that the monthly income does not significantly differ in internal constraints (F = 0.730, p = 0.535) at a 5 per cent significance level. Hence it is concluded that H03b accepted and monthly income does not influence the internal constraints faced by the rig entrepreneurs significantly. Hence hypothesis H0 is accepted and concluded that there is no significant difference among the monthly income groups on the rig entrepreneurs' socio-economic constraints.

**Source of capital and Socio-economic constraints:**

The respondents' capital sources are assessed through four categories: own capital, borrowing, sales of properties, and other sources. To investigate the influence of capital sources on the respondents' socio-economic constraints, ANOVA is applied.

H02: There is no significant difference among the capital sources on the rig entrepreneurs' socio-economic constraints.

H02a: There is no significant difference among the capital sources on the rig entrepreneurs' external constraints.

H02b: There is no significant difference among the capital sources on the rig entrepreneurs' internal constraints.

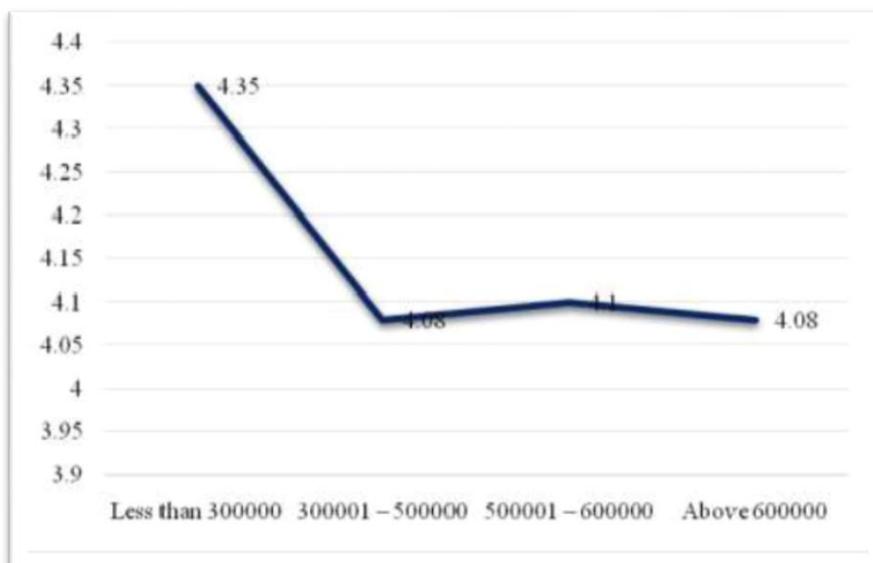


Fig. 2: Means plot – Monthly income and Internal constraints

Table 15: Source of capital and Socio-economic constraints – ANOVA Results

	Source of Capital	Mean	SD	F	Sig.
External Constraints	Own capital	4.02	0.770	1.097	0.351
	Borrowing	4.12	0.700		
	Sales of properties	3.89	0.701		
	Others	4.10	0.697		
Internal Constraints	Own capital	4.16	0.747	0.176	0.912
	Borrowing	4.09	0.756		
	Sales of properties	4.06	0.593		
	Others	4.14	0.677		

Table 15 shows that the respondents who borrowed money for their capital (M = 4.12, SD = 0.783) face more external constraints than the respondents' other capital sources. The ANOVA results found that capital sources did not significantly differ in external constraints (F = 1.097, p = 0.351) at a 5 per cent level. Hence, it is concluded that H010a is accepted and capital sources have no effect on rig entrepreneurs' external constraints.

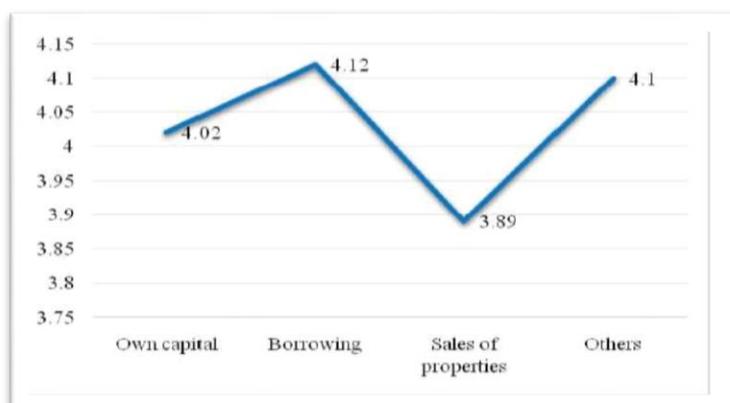


Fig. 3: Means plot – Capital Sources and External Constraints

Regarding internal constraints, the respondents who used their own money for his business's capital ( $M = 4.16$ ,  $SD = 0.747$ ) face more problems than the other respondents. Further, the ANOVA results found that capital sources did not significantly differ in internal constraints ( $F = 0.176$ ,  $p = 0.912$ ) at a 5 per cent level. Hence, it is concluded that H010b is accepted and capital sources have no effect on rig entrepreneurs' internal constraints.

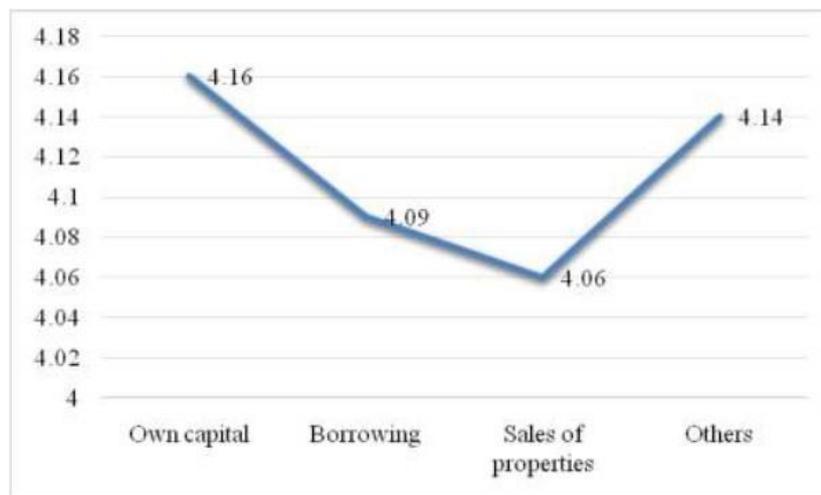


Fig. 4: Means plot – Capital Sources and Internal Constraints

Hence hypothesis H02 is accepted, and there is no significant difference among the different capital sources on the rig entrepreneurs' socio-economic constraints

## 12. ABCD ANALYSIS OF CONCEPTUAL MODEL :

### 12.1 About ABCD Analysis:

ABCD analysis is a systematic analysis framework (Aithal et al. (2015), (2016) [27-28]) to identify advantages, benefits, constraints, and disadvantages of a system, concept, idea, material, strategy, product, service, model or any resource. There are four types of ABCD analysis: (1) ABCD listing from the author's point of view, (2) ABCD listing from major Points of view, (3) ABCD factors and elementary analysis, and (4) ABCD quantitative analysis. In this section, ABCD listing from the author's points of view are identified and explained.

### 12.2 Advantages of Conceptual Model:

- (1) Parent's motivation makes the entrepreneur achieve more turnovers per year
- (2) Dissatisfaction of the previous job makes them to become an entrepreneur
- (3) Self-interest, challenges, and greater job satisfaction made them to enter into the rig business
- (4) The government takes necessary steps to get finance through various financial institutions
- (5) Reduction of human power due to advanced technology

### 12.3 Benefits of Conceptual Model:

- (1) The rig units constructed were user-friendly
- (2) The depth of borewells has increased
- (3) Time consumption for drilling was reduced
- (4) Automated machines were used, for example, the unit used in Uttarakhand state for mine recovery
- (5) Technology was improved.

### 12.4 Constraints of Conceptual Model:

- (1) Inadequate working capital
- (2) Collateral security
- (3) High rate of interest
- (4) Too many documents & certificate
- (5) Difficulty in getting refinance

### 12.5 Disadvantages of Conceptual Model:

- (1) Problems with the employees
- (2) Lack of managerial skills
- (3) Language problem
- (4) No proper assistance
- (5) First-generation entrepreneur

### 13. SUGGESTIONS :

The Suggestions based on the study the entrepreneurs' perception towards rig and borewell industry. The customary way of thinking would recommend that these changes ought to have, to a great extent helped massive undertakings, given their capability to profit by scale economies produced in terms of professional career and transport network. At the same time, the economists have perceived the strong connection between entrepreneurship and development of the economy throughout history.

Entrepreneurial education for rig owners and development programmes like EDP and WEDP should be formed and executed to omit the rig business's lack of technical know-how. The educational institutions should be directed to have a course on their Entrepreneurship cell, with District Industrial centre's help to promote more entrepreneurs for the borewell enterprises. It is vital to prepare the industrial facilitation at the district level with essential labour-power to expand appropriate specialized direction to promote the rig business. As a whole, no specialized training and development hub is accessible in the study area. Consequently, it is proposed that training centers ought to be set up in Tiruchengode region, exclusive for rig employees and entrepreneurs. The rig entrepreneurs should be given a chance to locate them in industrial estates so that the issues related to their work can be modularized

### 14. CONCLUSION :

The necessary water supply comes from an adequate location. Quantitatively and qualitatively, this supply ought to be adequate. Both direct and indirect uses for water exist. Seventy percent of the world's fresh water is used in agriculture. It's the most valuable and significant natural resource on the planet. Considering that pumping and treating water consumes 3% of our country's energy, cutting back on water use is an easy way to cut down on carbon emissions.

From both a micro and macro perspective, knowing what the most typical issues with a borewell are is crucial. But if you're having trouble with borewells, it's also a good idea to seek assistance from a professional. In order to ensure the highest possible crop yields, experts like Top line Industries have developed a wide variety of high-quality borewell pipes and other agricultural pipes.

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