

Be an Employee or Employer?

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Abstract- A person with proactive mind-set is an individual who is unconstrained in certain situations and affects environmental change, rather than allowing environmental change to affect him/her. Proactive personality types act on opportunities after identifying them. They take initiative and action with ease to create change, and are capable to transforming constraints into opportunities. According to this integrationist theory, proactive people have the tendency to enter into entrepreneurial careers. Entrepreneurship involves special kinds of decision-making processes. Because of this, it is argued that the success of a business depends on the entrepreneur's personality structure, and that this is true in particular for previously unemployed persons. Failure rates of entrepreneurs are high, and so are the costs incurred thereby: not only does failure mean that entrepreneurs lose their own investments and the income opportunities they could have taken advantage of otherwise; it may also mean that banks as well as 'friends, fools and family' lose the capital they had invested (in terms of loans or equity).

In this paper we will take a deep note on different thinking and mentality of people (young graduates, new business men/entrepreneurs and employees) in respect to be a job seeker or a job generator or a employee or employer. Some exclusive vital factors are considered to give a beginning start to business and then flourish it beyond bounds; this papers' text will demonstrate what-how influences business growth in which type of people (Young Graduates – Techno-managers, Small business men and Employees).

Index Terms- Self Employment, Business ethics, Determination, Will power, Business Environment

I. LITERATURE REVIEW

The domain of entrepreneurship education is now faced with ever more interesting choices about what to be, who to serve and from what principles to profess. Opportunities and challenges in teaching and training related to globalization, technology, political organization and shifting demographics and social views have created entirely new understandings of what is important and where attention should be directed. There are various factors responsible for the entrepreneurial success at the grassroot level. The risk perception towards entrepreneurship in Indian context is very high.

A. Personality Characteristics and Entrepreneurship

The following traits have been defined as useful in explaining the past success and in predicting the future development of a newly founded business: motivational traits, such as 'need for achievement', 'internal locus of control', and 'need for autonomy', cognitive skills such as 'problem-solving orientation', 'tolerance of ambiguity', 'creativity' and 'risk-taking propensity',

affective personality traits, such as 'stress resistance', 'emotional stability', and 'level of arousal', and social skills, such as 'interpersonal reactivity' and 'assertiveness'.

Concept of Entrepreneur- The word 'entrepreneur' derives from the French word "Entreprendre" (to undertake). In the early 16th Century it was applied to persons engaged in military expeditions, and extend to cover construction and civil engineering activities in the 17th century, but during the 18th century, the word 'entrepreneur' was used to refer to economic activities. Many authors have defined 'entrepreneur' differently. Generally, an entrepreneur is a person who combines capital and labour for production. According to Cantillion "entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost". According to P.F Drucker" he is one who always (1) searches for change (2) responds to it (3) exploits it as an opportunity."

II. WHY BEING AN EMPLOYEE MATTER

Job creation is only one measure of economic vitality, but it is crucial for several reasons. Jobs provide a living for people, and when there are not enough of them, as in recent years, the society and economy take multiple hits. The unemployed suffer. Demand for social-welfare payments goes up, putting an added strain on public budgets, while demand for goods and services in the marketplace goes down, putting a damper on growth. Conversely, when jobs are being created at a strong rate, these dynamics are reversed and we get an upward spiral.

A. Defining Self-Employment

The definition of self-employment most suitable for our purposes is that those in this category are *employers* of themselves or of others. The feature shared by self-employers and other-employers is their economic status as non-dependent workers. ISTAT (the Italian National Statistics Institute) defines a self-employed worker by the legal status of his/her work – that is, by the rules that regulate the employment relationship – so that s/he is characterized as self-employed when "no employment relationship is established and the work is performed as part of an activity whose proprietor is the worker him/herself or a member of his/her family." By contrast, an employee is someone who "performs his/her work on the basis of a relationship established with the proprietor of the enterprise and regulated by a contract or law" (ISTAT, 1984, p. 117).

III. DATA AND METHODOLOGY

The entire work has been classified into three different uncorrelated sections (A1, B1 and C1). A total of N=383 people were interacted and interviewed on the subject matter, whether to be an employee or an employer is better and why.

In Section – A1, The data are collected from final year students pursuing Engineering (Bachelor Of Technology) or Management (MBA) from Sikkim Manipal University of huge Manipal Group, India. These people were first questioned for ‘Binary/Digital’ answers for selecting to be a employee or employer. A great discussion and argument was carried on (as per table T-A1) as to prove that to be a employer is far much better than being a servant-employee.

135 young graduate (techno -managers) were interviewed and later argued on the subject basis of why or/and why not to be– a employee or employer.(N=135)

Section – B1. Here, small scale business men (fast-food shops, backers, grocery, textile retail outlet, tours-travel, consultant [management consultancy/education consultancy services], hardware repairing mechanics, electronic equipment sales and stationery items shops) were consulted for know-how of their daily efforts – and -outcome in their respective line of work. The questions interrogated seemed puzzling them and I did feel that their profession did not permit them to think any thing other than their business limits; neither they were agree to take any up-climbing risk and adventure for business expansion and profit. It all seemed that, the nature has made them adopt their line of job and are well satisfactorily settled in their field. Hardly, about one-fourth of the interviewee people seemed curious about more learning, progress and profits. *In this section 68 new ‘small’*

entrepreneurs were interviewed and carefully studied so as to why they had chosen that particular way of business-living. (N=68)

Section – C1. Employees from various Companies (Private Limited, Limited/ Public Limited, PSU, Government Enterprises) from about every part of the country (North India, West India, North-East India, Central India and East India) were interacted and questioned (questioning factors as in Table T-ABC-2). The Indian employee felt free to express their opinion that they were hardly interested in their present profession and disliked their jobs; keeping the only promising condition before me that their identity should not be disclosed (specially to their employer). In contrary, about ninety-five percentage (95%) employees encouraged entrepreneurship and commented that business-class people live a wealthy and happy life than them, as an employee. *In this section, 180 working employee were interviewed (who believed that they even cannot dream of entrepreneurship despite of having ‘talent’). (N=180)*

The reasons, causes and demands to think for entrepreneurship and begin a business are very vital; which vary from people from people. The factors which are considered in this project are kept same for interviewing all category of people (A1: Graduates, B1: Entrepreneurs , C1: Employee). For 100% business start-up and development, exclusively 10 factors were taken for study. Lets see minutely what value one gives for business by himself.

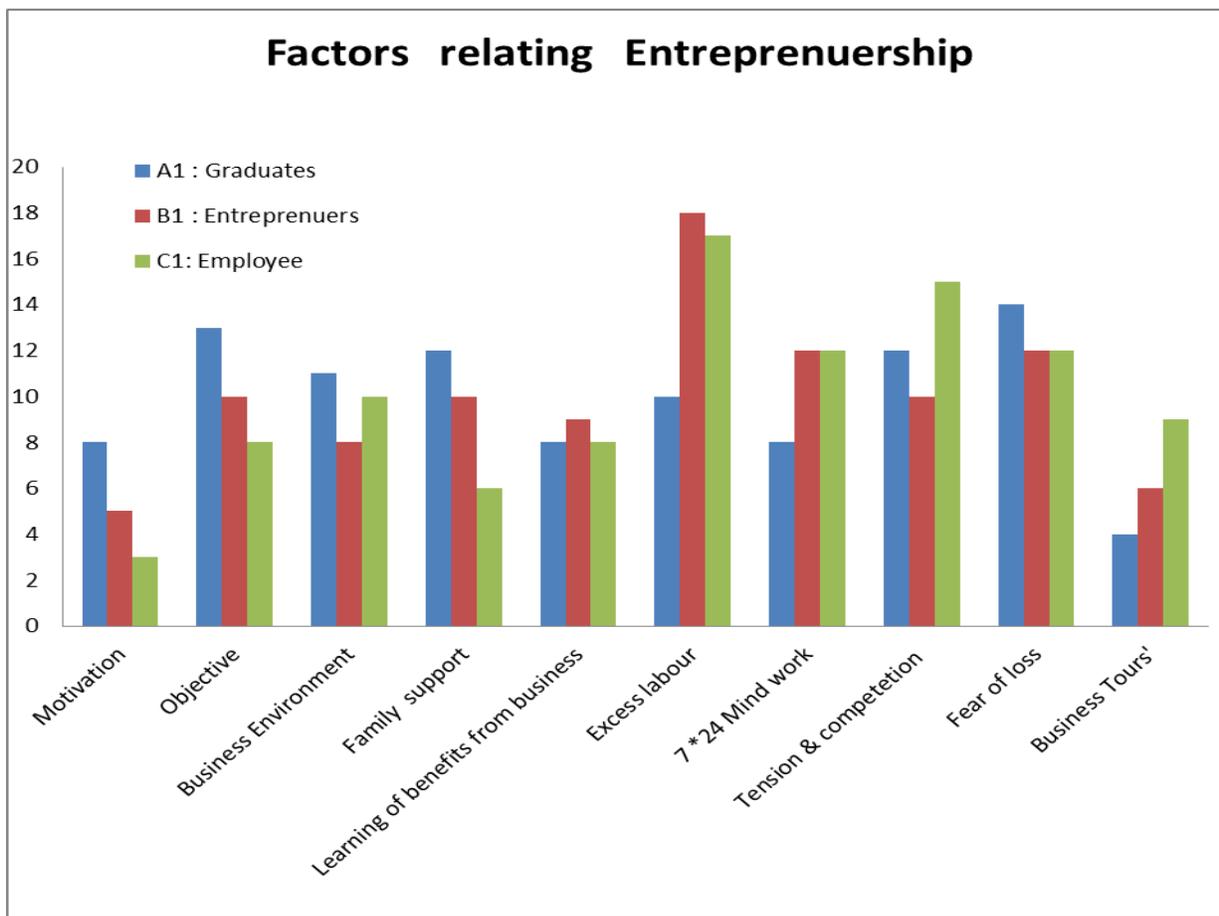
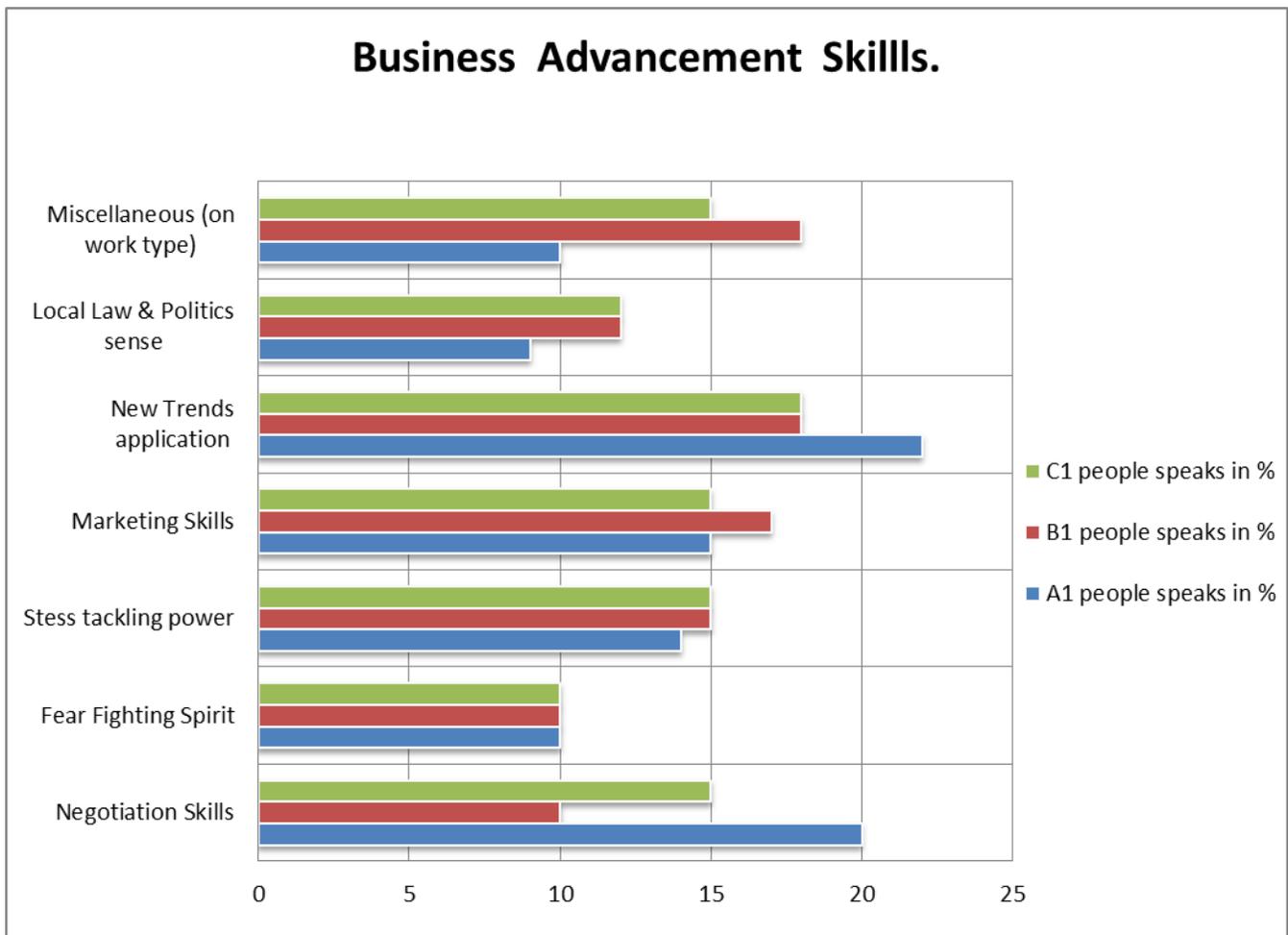


Table: T-ABC-1. Comparative study on business mind of different standard of people.

Factors in Entrepreneurship Favour % of Favour % of Favour %

	A1 people	B1 people	C1 people
Motivation	8	5	3
Objective	13	10	8
Business Environment	11	8	10
Family support	12	10	6
Learning of benefits from business	8	9	8
Excess labour	10	18	17
7 *24* Mind Work	8	12	12
Tension & competition	12	10	15
Fear of loss	14	12	12
Business Travelling	4	6	9



Undoubtedly, one can assert his business as most successful when, the output/sales are at heights; because the product/service sales are the most vital and strongest factor to estimate the success rate of a business. However the output of business depends and definitely is correlated to many other associated seedlings of the person running the business. Some important

aspects for a true entrepreneur are discussed here as aforesaid below.

In this part of the project, all members/interviewee were given seven (7) factors to deliver 100% business; let's see the importance of these factors on individual category.

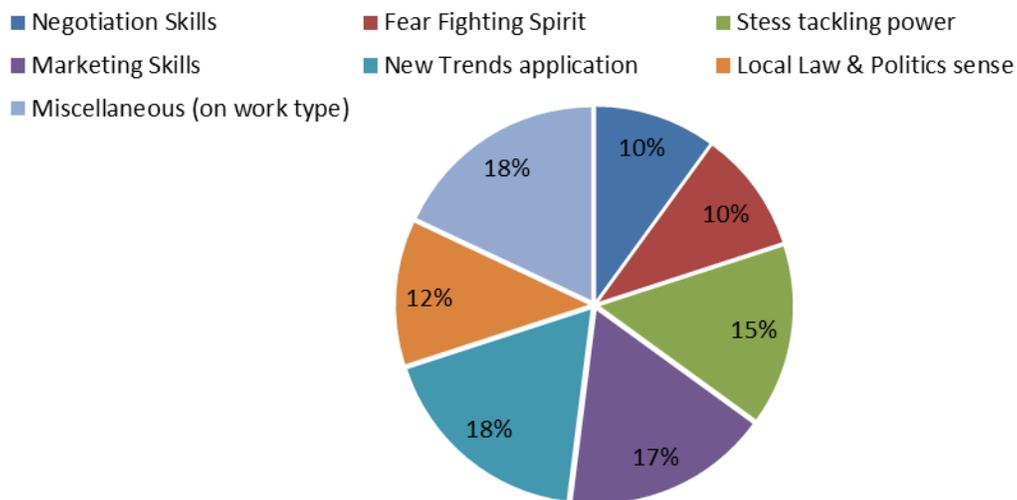
Table: T-ABC-2. Analysis on better business skills among different classes of people.

For successful Business	A1 people speaks in %	B1 speaks in %	C1 speaks in %
Negotiation Skills	20	10	15
Fear Fighting Spirit	10	10	10
Stess tackling power	14	15	15
Marketing Skills	15	17	15
New Trends application	22	18	18
Local Law & Politics sense	9	12	12
Miscellaneous (work type)	10	18	15

A1: Graduates' business skills and Importance.

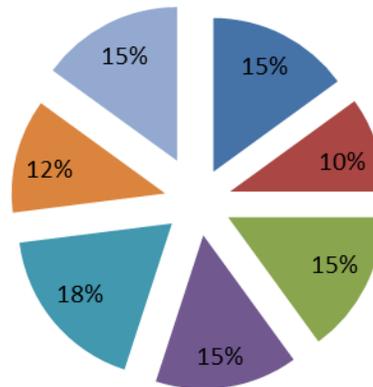


B1: Entrepreneurs' skills and Business Importance.



C1: Employees' business skills and Importance.

■ Negotiation Skills ■ Fear Fighting Spirit ■ Stess tackling power
■ Marketing Skills ■ New Trends application ■ Local Law & Politics sense
■ Miscellaneous (on work type)



IV. RESULTS AND CONCLUSION

From the two tables' (T-ABC-1 and T-ABC-2) we can assert that Entrepreneurships comes from hard-core individuals who dare to think beyond bound, dare to take risk (estimated business risk) and who believe to achieve success.

From A1 People analysis, we claim that young graduates (techno-managers) have a strong clear-cut objective of business to create a good environment of work; but the only fear exists of tension, competitions and some probability of incurring loss.

From B1 people survey, it strictly reveals that Excess Labour and mind work brings growth, in fact, brings wealth. As these people have daily practical experience they are very sure that only true dedicated efforts and some good mind work can result to a dream-success-business, irrespective of priorities to other factors in field-of-work.

From C1 people study, it speaks that, there are people who are not satisfied with their daily life, their way of living/serving; some believe of 'un-achievement' exist in most employees. Although, with experience as employee, they have gained enough knowledge to run a smart business, but despite of having satisfactory belief of success, its' not suitable for them to switch to new business, or think of being a employer.

Off the research from this paper and the people interacted behind, we can ensure that:

**Some amount of minimum capital investment is mandatory.

**A person somehow arranging his daily lively-hood cannot be an entrepreneur.

** It will take some time for the business to grow and flourish if the investment is small.

**Calculated business risk is necessary for growth.

**Big investment in big environment will give a big business profit.

**A learning of minimum local Law and politics is essential for business Expansion.

V. RECOMMENDATIONS

Like, one cannot win the gold medal in Olympic Games, if that will be his first attempt in the game, he never played before. Conversely, if one does set a definite target to achieve the goal and with full determination, intelligence and true sportsmen spirit, he begins a regular consistent practise, then it is likely for him to succeed and win the gold medal- '*kept for him*'. As like is Entrepreneurship and Business, which needs with intelligence, a strong will power, determination and a definite primary target to begin.

Advantages of Being a Entrepreneur, in fact being a Employer:

➤ The world seems bigger:

(It implies that, for a business men newly entered in the market, he/she expands his mind and wisdom with multi-scope knowledge in many diversified field, resulting in enlarged vision and mission of self-life).

➤ Wide market to study and examine:

(In business, definitely one – the owner- the entrepreneur- the employer, has many people to interact with. Also many people, public, officials to talk, discuss and negotiate with for betterment of business).

➤ Own Boss/Own Dictator and own work schedule.

(The daily personal life seems better changed as because the mentality gets wider and bigger, for the decisions are to be made by oneself to act by himself and also his subordinates, his employees. 'The work has to be completed before time'-this will be the mindset of the owner/employer and henceforth the work will go ahead of schedule, working more than definite fixed work-time).

- Personal Market Value _ self created with business name.

(As will be the quality of product, as will be the service; proportionately will grow the business name of the company/service provider. The brand will itself create a value and directly this value will be related to the owner. The ordinary common mass will know about the owner/business man of the company if he feels the product to be genuine and satisfactory, thus this will give a deep long-lasting name and fame in the market).

n the *hut-of-hearts of an entrepreneur* should be preserved the flavour of Believe, Confidence, Mission, mind-set, will power, self-ruling, independence, optimistic to *play a game in business*.

VI. FUTURE WORK AND RESEARCH SCOPE

In this paper exclusive study on natural tendency of three important classes of people (here A1,B1 and C1) have been made, depicting the way they feel- 'how to be a better entrepreneur'. However, it has not been discussed nor compared- 'who amongst can be a better entrepreneur'. It's necessary for a bank, a financier, a supporter or a promoter to identify the person-entrepreneur before investing time and money on him.

Henceforth, to predict a person as job-seeker or job-generator is very crucial.

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