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Entrepreneurial success of small scale floriculture entrepreneurs: A tool for rural empowerment

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Floriculture industry shows a significant potential to improve and modernize the agriculture sector through diversification, commercialization and value addition. By encouraging villagers to engage in floriculture related agribusinesses is a solution to overcome the rural poverty by transforming traditional farming into profitable ventures. Floriculture businesses provide such avenues for livelihood improvements through entrepreneurship. The purpose of the study is to measure the success of small scale floriculture ventures in Imbulpe DS division of Rathnapura district which is one of the major floriculture growing regions in Sri Lanka. Success was measured through Entrepreneurial Success Index using eight dimensions of entrepreneurial success. A mixed method was adapted, primarily through a quantitative study with the use of a structured questionnaire along with key in-depth interviews. An Entrepreneurial Success Index (ESI) was developed and chi-square and correlation tests were used for the analysis. The results indicated that the average ESI score was 0.57 and 38% of the sample indicated it is a very successful avenue. Diversification (0.78), profitability (0.68), social recognition (0.61) were the dimensions that had the highest mean values and quality of supply or service (0.56), employee (0.27) and customer (0.45) satisfaction had lower mean values. Time spent on activities, labour usage, and income were significantly different based on whether floriculture is a primary business or secondary business. Age revealed a significant positive correlation with ESI scores compared to other socio economic dimensions. Since floriculture has a good potential to earn a sufficient income, this can be effectively used in uplifting and empowering rural people especially women. The findings can even be generalized to the small scale floriculture businesses and with a better sample coverage, it can be extended to any medium to large scale agribusinesses too.

Keywords: Entrepreneurial success index, Floriculture, Small scale agribusiness, Diversification