

6.3 An Analysis of Future Aspiration Factors of Successful and Unsuccessful Entrepreneurs before Commencing a Business. (Referring to the Gampaha District SMEs)

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ABSTRACT

The businesses very often encounter numerous problems. Their major role is to satisfy consumer needs, engage in new product development and make market efficiency. However, they have largely failed in achieving these objectives.

Most of the businesses were begun by ambitious persons who are the focal figures of the enterprises. They showed an immense creativeness and innovativeness throughout the life of their businesses. Their commitment, risk taking nature and ability of exploiting opportunities make the society and the economy more advanced and stable. Thus, when starting a business, the risk taking ability makes a person an entrepreneur (Cambridge Dictionary, 2003). Successful entrepreneurs grow up their enterprises to a very comfortable stage while other entrepreneurs become collapsed or quit at the beginning or the middle of the businesses.

When beginning of a business, every entrepreneur has a dream of where to go or what is to be achieved in the future. In strategic perspective, it is important to have such future intentions as to where the business should be in the future. Because, it will guides the businesses for a right direction for achieving the business success.

The aim of this study is to find out the futuristic picture of the successful and unsuccessful entrepreneurs and analyze them. Accordingly, data were collected from 60 entrepreneurs in Gampaha district and SPSS is used to analyze the data.

The research finds that both successful and unsuccessful entrepreneurs have realized the factor '*to become large scale*' as the most desirable futuristic factor while *earning more profits* as the second important factor. Third and fourth most desirable factors of the successful entrepreneurs are having a *wide distribution channel* and *to have its own place of business* respectively. Further Successful entrepreneurs indicated that *demand from the end consumer* as the most frequent and crucial factor that they observed before starting the business while *less competition in the market* is the second most frequent development factor that successful entrepreneurs observed.

Key words: Businesses, Entrepreneurs, Futuristic picture, Large Scale and Distribution channels.