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**A STUDY OF FINANCIAL PROBLEMS OF MICRO, SMALL AND MEDIUM SCALE
TEXTILE UNITS IN SOLAPUR CITY**

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INTRODUCTION:

In present scenario of business, the micro, small and medium enterprises have been accepted as the engine of growth for promoting equitable development. The Indian economy thrives through the process of creating enterprise. The MSME have been contributing to expansion of entrepreneurial culture through business innovations. The MSME are widely dispersed across the sector of the economy, producing diverse range of products and services to meet demands of local as well as global markets. The contribution of MSME in GDP is 6%, 33% manufacturing sector and 45% in exports. The number of MSME and employment in MSME sector are 512.99 lakh and 1112.28 lakh respectively.

Classification of MSME

Sr. No.	Classification	Manufacturing Enterprises * (Rupees in Lakhs)	Service Enterprises ** (Rupees in Lakhs)
1	Micro	25	10
2	Small	500	200
3	Medium	1000	500

*Investment Limit in Plant and Machinery

**Investment Limit in Equipments

PROBLEM STATEMENT: -

This study is relevant, particularly, when the Government is very keen on the promotion and development of this capital sparing and labour intensive sector. It has already been mentioned that a big role is played both by the Public and Private Agencies for the promotion and smooth functioning of the sector. Yet, this sector is not performing up to the expectations of many as it has been suffering from several problems. Therefore, the importance of the present study need not be over emphasized in the light of the fact that different problems are centered in this sector and that this study aims at resolving the varied problems of this sector.

The present study attempts to throw light on the varied problems of the micro, small and medium sectors. Further, the study may help the policy makers to formulate of certain policies in the light of changing conditions to resolve the problems of MSME's with entitled "A Study of Financial Problems of Micro, Small And Medium scale Textile Units In Solapur City"

OBJECTIVE OF THE STUDY: -

To study the impact of demographic variables (gender, age, education and experience) on financial problems of Micro, Small and Medium scale textile units in Solapur city.

HYPOTHESES OF THE STUDY: -

1. H_0 : There is no significant impact of gender of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
 H_1 : There is significant impact of gender of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city

2. H_0 : There is no significant impact of age of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
 H_2 : There is significant impact of age of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
3. H_0 : There is no significant impact of education of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
 H_3 : There is significant impact of education of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
4. H_0 : There is no significant impact of experience of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city
 H_4 : There is significant impact of experience of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city

SCOPE OF THE STUDY: -

- a. **Subjective scope: -**
Research study is related to impact of demographic and business variables on twenty three financial problems identified by researcher.
- b. **Organization wise scope: -**
Research study is related to impact of financial problems on financial performance of textile manufacturing units in Solapur city.
- c. **Geographical area wise scope: -**
Research study is limited to Micro, Small and Medium scale textile units in Solapur city area. It is related to Solapur MIDC area.
- d. **Analytical scope: -**
Research study has scope of analysis of different financial problems, impact of demographic and business variables on Micro, Small and Medium Scale Textile units in Solapur city.
- e. **Period wise scope: -**
Even though the study is not limited to a specific time period, but for the convenience the study mainly had focused on four years spreading from 2013 to 2017.

LIMITATIONS OF THE STUDY: -

The research has certain limitations: -

- a. The universe of the investigation is restricted to the Solapur City of Maharashtra. As such the generalizations of the results of the study could only be restricted to the area under investigation in particular and the areas where the similar conditions prevailing general.
- b. The study covered the registered units of Micro, Small and Medium Scale units at District Industries Centers (DIC's), which is not applicable for unregistered units.
- c. Many of the owners did not maintain the proper records of their production, income, expenditure, profit; hence the details supplied by memory call method may lead under or over estimation of the values.
- d. The inferences drawn and findings and conclusions obtained from research study are depend upon the financial information given by the Micro, Small and Medium scale textile units in Solapur city.

RESEARCH DESIGN OF THE STUDY:

The challenging problem that follows the task of defining the research problem is the preparation of the design of the research project, known as the research design. In fact the research design is the

conceptual structure within which the research is conducted; it constitutes the blueprint for the collection, measurement and analysis of data. The descriptive research design is used in the present study.

SAMPLING DESIGN OF THE STUDY:

A sampling design is a definite plan for obtaining a sample from a given population. It refers to the technique the researcher would adopt in selecting items for the sample. It includes the followings;

Universe: The owners of Micro, Small and Medium Scale Textile units of Solapur District.

Population: The owners of Micro, Small and Medium Scale Textile units of the Solapur City.

Sampling frame: The list of owners of registered Micro, Small and Medium Scale Textile units of the Solapur City at DIC (District Industries Center) office record.

Sample size: The owners of the selected Micro, Small and Medium scale textile units of Solapur city. The 354 questionnaire were circulated out of which 327 questionnaire were appropriate for the purpose of research work. The total Micro, Small and Medium Scale Textile units are 2200 units of population data received from DIC (District Industries Center) Source: Office record: DIC.

The sample size is calculated from the formula given below.

$$n = N / (1 + N * e^2)$$

n = Sample Size

N = Population

e = Level of Significance

Sampling procedure: The systematic random sampling (Probability sampling) is used for the data collection.

REFERENCE PERIOD:

The length of the study is not limited but the reference period covers four years from 2013 to 2017. The reference period for the collection of primary data was six months. The survey was conducted during the period from September 2016 to March 2017.

COLLECTION OF SECONDARY DATA:

The research is also based secondary data. The secondary data is collected from various secondary sources like the Ministry of Micro, Small and Medium Enterprises, Development Commissioner, Ministry Of Micro, Small & Medium Enterprises, Maharashtra-Industrial Development Corporation, Reserve Bank of India publications, the key performance indicators of the Micro, Small and Medium Enterprises (MSMEs), the central and state government publications, publications of economics and statistics department, different committee reports, the Micro, Small and Medium Enterprises (MSME) annual reports. The secondary data is also collected from the books, periodicals, magazines, journals, Ph.D. theses and websites etc. The collected secondary data has been critically analyzed in the chapter-5.

COLLECTION OF PRIMARY DATA: -

The primary data are those which are collected afresh and for the first time, and thus happen to be original in character. The primary data has been collected through the field survey. For this purpose one set of structured questionnaire was prepared for the owners of Micro, Small and Medium enterprises in Solapur. The owners are personally interviewed which enabled the researcher to get the first hand information and gave an opportunity to observe the owners personally. It was made sure that the questions were correctly understood by the owners (respondents) by asking the questions in the local language and repeating questions whenever necessary. The primary data is analyzed in the chapter-5.

The questionnaire was prepared to meet the objectives of research. Questionnaire includes both open end and close end questions. The questionnaire is divided into three parts, first part has personal details

of owner of unit, second part includes details of the unit and third part contains details about the problems faced by owners.

ANALYSIS AND INTERPRETATION OF PRIMARY DATA: -

The collected primary data has been processed and analyzed according to the objectives of research. The data has been classified and tabulated to analyze and interpret accordingly. The statistical tools like percentage, frequency, average, standard deviation, coefficient of variation (CV), t-test, analysis of variance (ANOVA), chi square test etc. were used for the analysis. For the analysis of data the Statistical Package for the Social Sciences (SPSS), Microsoft Office (MS Office) was used.

Once the data is analyzed, it interpreted to find the relationships within the variables.

Statistical tools used for the analysis:

The collected data analyzed by using the statistical tools like percentage, frequency, average, standard deviation, coefficient of variation (CV), difference of mean test, correlation, regression, coefficient of determination, analysis of variance (ANOVA), chi square test etc. the help of Statistical Package for the Social Sciences (SPSS), Microsoft Office (MS Office) taken for the study. The findings of the data are suitably interpreted and finally the necessary inferences are drawn. Tables, charts, diagrams, figures, maps are used to make the data more attractive and relevant. Below is given the specific statistical tools used to analyze the data.

1. To test the difference between gender and financial problems of micro, small and medium scale textile unit 'T' test is used.
2. To test the difference between age of owner and financial problems of micro, small and medium scale textile unit 'ANOVA' test is used.
3. To test the difference between education of owner and financial problems of micro, small and medium scale textile units 'ANOVA' test is used.
4. To test the difference between experience of owner and financial problems of micro, small and medium scale textile units 'ANOVA' test is used.

ANALYSIS AND INTERPRETATION OF DATA

The researcher identified 23 financial problems faced by Micro Small and Medium Enterprises from the past literatures. Efforts are also made to analyze the reasons for the problems and suggest to appropriate measures to resolve them. The researched also collected primary data from questionnaire from 327 MSME's textile units and analysis done on the collected data.

Sr. No.	Types of Financial Problems	Sr. No.	Types of Financial Problems
1	Expensive Raw Material	13	Insufficient Fixed Capital
2	High Wastages, Sabotage, Breakage	14	Insufficient Working Capital
3	Heavy Equipment and Maintenance Cost	15	Inability to obtain External Financing
4	Increase in cost of overheads	16	Inability to obtain Internal Financing
5	High Wages or Payroll	17	High Rate of Interest
6	High Training and Development Cost	18	Lack of Collateral Security
7	High insurance costs	19	Heavy Start-up Cost
8	High Wholesale Cost Price	20	High Government Tax, VAT & Custom Duty
9	High Transportation and Petrol Cost	21	High Rent, Utilities Cost
10	Heavy Advertisement and Promotion Cost	22	Ability to meet financial obligation

11	High Bad Debts and Write-offs	23	Delays in account receivables payment
12	Fluctuations in Sales Volume		

HYPOTHESES TESTING: -

RELATIONSHIP BETWEEN GENDER MALE & FEMALE AND FINANCIAL PROBLEMS FACED BY MSME'S: -

Hypothesis 1:

H₀: There is no significant impact of gender of owner on the financial problem of the MSMEs

H₁: There is significant impact of gender of owner on the financial problem of the MSMEs

THE RELATIONSHIP BETWEEN GENDER AND FINANCIAL PROBLEM

Sr. No.	Financial Problems	Gender	Sig	t Value	Remark
1	Expensive Raw Material	Male	0.7562	0.3108	Not Significant
		Female			
2	High Wastages, Sabotage, Breakage	Male	0.6736	0.4216	Not Significant
		Female			
3	Heavy Equipment and Maintenance Cost	Male	0.7356	0.338	Not Significant
		Female			
4	Increase in cost of overheads	Male	0.6549	0.4474	Not Significant
		Female			
5	High Wages or Payroll	Male	0.1378	1.4878	Not Significant
		Female			
6	High Training and Development Cost	Male	0.9338	0.0832	Not Significant
		Female			
7	High insurance costs	Male	0.0938	1.6808	Not Significant
		Female			
8	High Wholesale Cost Price	Male	0.3312	0.9731	Not Significant
		Female			
9	High Transportation and Petrol Cost	Male	0.5208	0.6428	Not Significant
		Female			
10	Heavy Advertisement and Promotion Cost	Male	0.3944	0.8528	Not Significant
		Female			
11	High Bad Debts and Write-offs	Male	0.7857	0.2721	Not Significant
		Female			
12	Fluctuations in Sales Volume	Male	0.1377	1.4882	Not Significant
		Female			
13	Insufficient Fixed Capital	Male	0.0959	1.6701	Not Significant
		Female			
14	Insufficient Working Capital	Male	0.1374	1.489	Not Significant
		Female			
15	Inability to obtain External Financing	Male	0.874	0.1587	Not Significant
		Female			

16	Inability to obtain Internal Financing	Male	0.5016	0.6728	Not Significant
		Female			
17	High Rate of Interest	Male	0.6521	0.4513	Not Significant
		Female			
18	Lack of Collateral Security	Male	0.248	1.1573	Not Significant
		Female			
19	Heavy Start-up Cost	Male	0.9633	0.0461*	Significant
		Female			
20	High Government Tax, VAT & Custom Duty	Male	0.6087	0.5124	Not Significant
		Female			
21	High Rent, Utilities Cost	Male	0.1009	1.6452	Not Significant
		Female			
22	Ability to meet financial obligation	Male	0.7058	0.3778	Not Significant
		Female			
23	Delays in account receivables payment	Male	0.0184	2.37	Not Significant
		Female			

INTERPRETATION: -

From the TABLE shows there is no significant difference between gender in relation to financial problems Expensive Raw Material, High Wastages, Sabotage, Breakage, Heavy Equipment and Maintenance Cost, Increase in cost of overheads, High Wages or Payroll, High Training and Development-Cost, High insurance costs, High Wholesale Cost Price, High Transportation and Petrol Cost, Heavy Advertisement and Promotion Cost, High Bad Debts and Write-offs, Fluctuations in Sales Volume, Insufficient Fixed Capital, Insufficient Working Capital, Inability to obtain External Financing, Inability to obtain Internal Financing, High Rate of Interest, Lack of Collateral Security, High Government Tax, VAT & Custom Duty, High Rent, Utilities Cost, Ability to meet financial obligation, Delays in account receivables payment-faced by MSME enterprises. There is some significant difference between genders of owner in relation to financial problem of Heavy Start-up cost.

Thus overall it concludes there is no significant impact of gender of owner on financial problems of MSME's.

RELATIONSHIP BETWEEN AGE OF OWNER AND FINANCIAL PROBLEMS FACED BY MSME'S.

Hypothesis 2:

H₀: There is no significant impact of age of owner on the financial problem of the MSMEs

H₂: There is significant impact of age of owner on the financial problem of the MSMEs

ANOVA TEST

RELATIONSHIP BETWEEN AGE OF OWNER AND FINANCIAL PROBLEMS FACED BY MSME'S

Sr. No.	Financial Problems	Age of Owners	SS	MS	F	Sig	Significant
1	Expensive Raw Material	Between Groups	1.0871	0.362	0.2967	0.82779	Not Significant
		Within Groups	394.4909	1.221			

2	High Wastages, Sabotage, Breakage	Between Groups	6.6093	2.203	1.0975	0.3503 3	Not Significant
		Within Groups	648.406	2.007			
3	Heavy Equipment and Maintenance Cost	Between Groups	10.8852	3.628	2.3555	0.0718 7	Not Significant
		Within Groups	497.5552	1.54			
4	Increase in cost of overheads	Between Groups	5.6213	1.874	1.2767	0.2823 4	Not Significant
		Within Groups	474.0729	1.468			
5	High Wages or Payroll	Between Groups	5.4361	1.812	1.0052	0.3906 7	Not Significant
		Within Groups	582.2581	1.803			
6	High Training and Development Cost	Between Groups	1.7265	0.576	0.4767	0.6987 1	Not Significant
		Within Groups	389.931	1.207			
7	High insurance costs	Between Groups	2.8762	0.959	0.502	0.6811 4	Not Significant
		Within Groups	616.8363	1.91			
8	High Wholesale Cost Price	Between Groups	11.6868	3.896	1.3827	0.2479 8	Not Significant
		Within Groups	910.0441	2.818			
9	High Transportation and Petrol Cost	Between Groups	0.9665	0.322	0.2526	0.8594 7	Not Significant
		Within Groups	411.951	1.275			
10	Heavy Advertisement and Promotion Cost	Between Groups	0.7816	0.261	0.174	0.9139 3	Not Significant
		Within Groups	483.5365	1.497			
11	High Bad Debts and Write-offs	Between Groups	4.9748	1.658	0.7729	0.5098 5	Not Significant
		Within Groups	693.0129	2.146			
12	Fluctuations in Sales Volume	Between Groups	4.1999	1.4	2.0717	0.1038 2	Not Significant
		Within Groups	218.265	0.676			
13	Insufficient Fixed Capital	Between Groups	2.549	0.85	0.4216	0.7376 7	Not Significant

		Within Groups	651.029	2.016			
14	Insufficient Working Capital	Between Groups	3.4484	1.15	0.4374	0.7264 1	Not Significant
		Within Groups	848.888	2.628			
15	Inability to obtain External Financing	Between Groups	4.4969	1.499	0.8483	0.4682 9	Not Significant
		Within Groups	570.7202	1.767			
16	Inability to obtain Internal Financing	Between Groups	4.9039	1.635	0.6346	0.5931 8	Not Significant
		Within Groups	832.0196	2.576			
17	High Rate of Interest	Between Groups	6.3477	2.116	2.1766	0.0906 6	Not Significant
		Within Groups	313.9886	0.972			
18	Lack of Collateral Security	Between Groups	9.3963	3.132	1.1339	0.3354 5	Not Significant
		Within Groups	892.2428	2.762			
19	Heavy Start-up Cost	Between Groups	10.6398	3.547	1.8444	0.1389 5	Not Significant
		Within Groups	621.0911	1.923			
20	High Government Tax, VAT & Custom Duty	Between Groups	10.8912	3.63	1.2066	0.3073 7	Not Significant
		Within Groups	971.8428	3.009			
21	High Rent, Utilities Cost	Between Groups	6.2947	2.098	0.607	0.6108 7	Not Significant
		Within Groups	1116.513	3.457			
22	Ability to meet financial obligation	Between Groups	1.0146	0.338	0.2101	0.8893 6	Not Significant
		Within Groups	519.8539	1.61			
23	Delays in account receivables payment	Between Groups	13.6274	4.543	2.2423	0.0832 6	Not Significant
		Within Groups	654.3359	2.026			

INTERPRETATION: -

The ANOVA test applied to study relationship between age of owner and financial problem. The age of owner has following categories, below 20 years, 21-40 years, 41-60 years and above 60 years.

The TABLE shows there is no significant impact of age of owner on financial problems of MSMEs like Expensive Raw Material, High Wastages, Sabotage, Breakage, Heavy Equipment and Maintenance Cost, Increase in cost of overheads, High Wages or Payroll, High Training and Development Cost, High insurance costs, High Wholesale Cost Price, High Transportation and Petrol Cost, Heavy Advertisement and Promotion Cost, High Bad Debts and Write-offs, Fluctuations in Sales Volume, Insufficient Fixed Capital, Insufficient Working Capital, Inability to obtain External Financing, Inability to obtain Internal Financing, High Rate of Interest, Lack of Collateral Security, Heavy Start-up Cost, High Government Tax, VAT & Custom Duty, High Rent, Utilities Cost, Ability to meet financial obligation, Delays in account receivables payment faced by MSME enterprises.

RELATIONSHIP BETWEEN EDUCATION OF OWNER AND FINANCIAL PROBLEMS FACED BY MSME'S.

Hypothesis 3:

H₀: There is no significant impact of educational qualification of owner on the financial problem of the MSMEs

H₃: There is significant impact of educational qualification of owner on the financial problem of the MSMEs

TABLE - 5.17 RELATIONSHIP BETWEEN EDUCATION OF OWNER AND FINANCIAL PROBLEMS FACED BY MSME'S. (ANOVA)

Sr. No.	Financial Problems	Education Qualification	SS	MS	F	Sig	Results
1	Expensive Raw Material	Between Groups	14.41 54	3.60 38	3.04 447	0.0174 24*	Significant
		Within Groups	381.1 63	1.18 37			
2	High Wastages, Sabotage, Breakage	Between Groups	83.25 54	20.8 14	11.7 218	< .00001 *	Significant
		Within Groups	571.7 6	1.77 57			
3	Heavy Equipment and Maintenance Cost	Between Groups	23.80 81	5.95 2	3.95 465	0.0037 86*	Significant
		Within Groups	484.6 32	1.50 51			
4	Increase in cost of overheads	Between Groups	9.725 3	2.43 13	1.66 583	0.1576 43	Not Significant
		Within Groups	469.9 69	1.45 95			
5	High Wages or Payroll	Between Groups	14.59 29	3.64 82	2.04 978	0.0872 27	Not Significant
		Within Groups	573.1 01	1.77 98			
6	High Training and Development Cost	Between Groups	26.16 3	6.54 08	5.76 239	0.0001 72*	Significant
		Within Groups	365.4 95	1.13 51			
7	High insurance costs	Between Groups	22.78 4	5.69 6	3.07 258	0.0166 31*	Significant

		Within Groups	596.9 29	1.85 38			
8	High Wholesale Cost Price	Between Groups	205.1 1	51.2 77	23.0 405	< .00001 *	Significan t
		Within Groups	716.6 21	2.22 55			
9	High Transportation and Petrol Cost	Between Groups	42.63 98	10.6 6	9.27 008	< .00001 *	Significan t
		Within Groups	370.2 78	1.14 99			
10	Heavy Advertisement and Promotion Cost	Between Groups	0.221	0.05 52	0.03 674	0.9974 14	Not Significan t
		Within Groups	484.0 97	1.50 34			
11	High Bad Debts and Write-offs	Between Groups	172.1 51	43.0 38	26.3 545	< .00001 *	Significan t
		Within Groups	525.8 37	1.63 3			
12	Fluctuations in Sales Volume	Between Groups	11.41 49	2.85 37	4.35 396	0.0019 21*	Significan t
		Within Groups	211.0 5	0.65 54			
13	Insufficient Fixed Capital	Between Groups	26.39 72	6.59 93	3.38 813	0.0098 3*	Significan t
		Within Groups	627.1 81	1.94 78			
14	Insufficient Working Capital	Between Groups	151.8 57	37.9 64	17.4 517	< .00001 *	Significan t
		Within Groups	700.4 79	2.17 54			
15	Inability to obtain External Financing	Between Groups	56.71 14	14.1 78	8.80 467	< .00001 *	Significan t
		Within Groups	518.5 06	1.61 03			
16	Inability to obtain Internal Financing	Between Groups	225.2 16	56.3 04	29.6 381	< .00001 *	Significan t
		Within Groups	611.7 08	1.89 97			
17	High Rate of Interest	Between Groups	18.69 72	4.67 43	4.98 983	0.0006 48*	Significan t
		Within Groups	301.6 391	0.93 68			
18	Lack of Collateral Security	Between Groups	140.9 05	35.2 26	14.9 104	< .00001 *	Significan t
		Within Groups	760.7 34	2.36 25			

19	Heavy Start-up Cost	Between Groups	57.71 89	14.4 3	8.09 456	< .00001 *	Significan t
		Within Groups	574.0 12	1.78 26			
20	High Government Tax, VAT & Custom Duty	Between Groups	246.6 12	61.6 53	26.9 687	< .00001 *	Significan t
		Within Groups	736.1 22	2.28 61			
21	High Rent, Utilities Cost	Between Groups	269.7 02	67.4 25	25.4 493	< .00001 *	Significan t
		Within Groups	853.1 06	2.64 94			
22	Ability to meet financial obligation	Between Groups	15.51 13	3.87 78	2.47 085	0.0445 81*	Significan t
		Within Groups	505.3 57	1.56 94			
23	Delays in account receivables payment	Between Groups	94.42 13	23.6 05	13.2 526	< .00001 *	Significan t
		Within Groups	573.5 42	1.78 12			

INTERPRETATION:

The ANOVA test applied to study relationship between Education Qualification and financial problem. The education has following categories: Elementary, Secondary, Graduation, Post-Graduation and Technical.

The TABLE – shows there is significant impact of education of owner on financial problems of MSMEs like Expensive Raw Material, High Wastages, Sabotage, Breakage, Heavy Equipment and Maintenance Cost, High Training and Development Cost, High insurance costs, High Wholesale Cost Price, High Transportation and Petrol Cost, High Bad Debts and Write-offs, Fluctuations in Sales Volume, Insufficient Fixed Capital, Insufficient Working Capital, Inability to obtain External Financing, Inability to obtain Internal Financing, High Rate of Interest, Lack of Collateral Security, Heavy Start-up Cost, High Government Tax, VAT & Custom Duty, High Rent, Utilities Cost, Ability to meet financial obligation, Delays in account receivables payment faced by MSME enterprises.

But there are no significant differences between Education in relation to financial problems of Increase in cost of overheads, High Wages or Payroll, Heavy Advertisement and Promotion Cost.

We can conclude that there is significant impact of education of owners on major financial problems of MSMEs.

RELATIONSHIP BETWEEN EXPERIENCE OF OWNER AND FINANCIAL PROBLEMS FACED BY MSME'S.

Hypothesis 4:

H₀: There is no significant impact of experience of owner on the financial problem of the MSMEs

H₄: There is significant impact of educational qualification of owner on the financial problem of the MSMEs

TABLE - 5.18 THE RELATIONSHIP BETWEEN EXPERIENCE OF OWNER AND FINANCIAL PROBLEM (ANOVA TEST)

Sr. No.	Financial Problems	Experience	SS	MS	F	Sig	Results
1	Expensive Raw Material	Between Groups	1.1598	0.3866	0.31659	< .00001*	Significant
		Within Groups	394.418	1.2211			
2	High Wastages, Sabotage, Breakage	Between Groups	5.8814	1.9605	0.9755	< .00001*	Significant
		Within Groups	649.134	2.0097			
3	Heavy Equipment and Maintenance Cost	Between Groups	48.8106	16.27	11.4337	< .00001*	Significant
		Within Groups	459.63	1.423			
4	Increase in cost of overheads	Between Groups	19.6885	6.5628	4.6082	0.003573*	Significant
		Within Groups	460.006	1.4242			
5	High Wages or Payroll	Between Groups	24.481	8.1603	4.67992	0.003244*	Significant
		Within Groups	563.213	1.7437			
6	High Training and Development Cost	Between Groups	4.7848	1.5949	1.33161	0.264016	Not Significant
		Within Groups	386.873	1.1977			
7	High insurance costs	Between Groups	1.4025	0.4675	0.24421	0.86543	Not Significant
		Within Groups	618.31	1.9143			
8	High Wholesale Cost Price	Between Groups	252.141	84.047	40.543	< .00001*	Significant
		Within Groups	669.59	2.073			
9	High Transportation and Petrol Cost	Between Groups	11.917	3.9723	3.19965	0.023613*	Significant
		Within Groups	401.001	1.2415			
10	Heavy Advertisement and Promotion Cost	Between Groups	14.7247	4.9082	3.37602	0.018669*	Significant
		Within Groups	469.593	1.4538			
11	High Bad Debts and Write-offs	Between Groups	79.0931	26.364	13.7595	< .00001*	Significant
		Within Groups	618.895	1.9161			
12	Fluctuations in Sales Volume	Between Groups	1.9373	0.6458	0.94583	0.418675*	Not Significant
		Within Groups	220.528	0.6827			
13	Insufficient Fixed Capital	Between Groups	58.773	19.591	10.6386	< .00001*	Significant
		Within Groups	594.805	1.8415			
14	Insufficient Working	Between	80.9199	26.973	11.294	< .00001*	Significant

	Capital	Groups					t
		Within Groups	771.417	2.3883			
15	Inability to obtain External Financing	Between Groups	17.3671	5.789	3.35189	0.01928*	Significant
		Within Groups	557.85	1.7271			
16	Inability to obtain Internal Financing	Between Groups	100.626	33.542	14.7143	< .00001*	Significant
		Within Groups	736.297	2.2796			
17	High Rate of Interest	Between Groups	17.433	5.811	6.19653	0.000419*	Significant
		Within Groups	302.9034	0.9378			
18	Lack of Collateral Security	Between Groups	57.3832	19.128	7.31799	0.000092*	Significant
		Within Groups	844.256	2.6138			
19	Heavy Start-up Cost	Between Groups	53.2115	17.737	9.90306	< .00001*	Significant
		Within Groups	578.519	1.7911			
20	High Government Tax, VAT & Custom Duty	Between Groups	23.1924	7.7308	2.60233	0.052026	Not Significant
		Within Groups	959.542	2.9707			
21	High Rent, Utilities Cost	Between Groups	107.076	35.692	11.35	< .00001*	Significant
		Within Groups	1015.73	3.1447			
22	Ability to meet financial obligation	Between Groups	12.661	4.2203	2.6823	0.046834*	Significant
		Within Groups	508.208	1.5734			
23	Delays in account receivables payment	Between Groups	58.2353	19.412	10.2833	< .00001*	Significant
		Within Groups	609.728	1.8877			

INTERPRETATION: -

The ANOVA test applied to study relationship between Experience and financial problems. The experience has following categories: 0-5 years, 6-10 years, 10-20 years and above 20 years.

The TABLE – shows there is significant impact of experience of owner on financial problems of MSMEs like Expensive Raw Material, High Wastages, Sabotage, Breakage, Heavy Equipment and Maintenance Cost, High Training and Development Cost, High insurance costs, High Wholesale Cost Price, High Transportation and Petrol Cost, High Bad Debts and Write-offs, Fluctuations in Sales Volume, Insufficient Fixed Capital, Insufficient Working Capital, Inability to obtain External Financing, Inability to obtain Internal Financing, High Rate of Interest, Lack of Collateral Security, Heavy Start-up Cost, High Government Tax, VAT & Custom Duty, High Rent, Utilities Cost, Ability to meet financial obligation, Delays in account receivables payment, Increase in cost of overheads, High Wages or Payroll, Heavy Advertisement and Promotion Cost, High Training and Development Cost faced by MSME enterprises.

But there are no significant differences between Experience in relation to financial problems of High Training and Development Cost, High insurance costs, Fluctuations in Sales Volume, High Government Tax, VAT & Custom Duty.

Thus it conclude overall significant impact of Experience of owner on financial problems of MSME.

Sr. No.	Hypothesis	Test Applied	Result	Conclusion
1	H0 : There is no significant impact of gender of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	T Test	Accepted	There is no significant impact of gender of owner on Financial Problems of Micro, Small and Medium Scale Textile Units of Solapur City
	H1: There is significant impact of gender of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	T Test	Rejected	
2	H0 : There is no significant impact of age of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Accepted	There is no significant impact of age of owners Financial Problems of Micro, Small and Medium Scale Textile Units of Solapur City
	H2: There is significant impact of age of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Rejected	
3	H0 : There is no significant impact of education of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Rejected	There is significant impact of education of owner on Financial Problems of Micro, Small and Medium Scale Textile Units of Solapur City
	H3: There is significant impact of education of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Accepted	
4	H0 : There is no significant impact of experience of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Rejected	There is significant impact of experience of owner on Financial Problems of Micro, Small and Medium Scale Textile Units of Solapur City
	There is significant impact of experience of owner on the financial problem of Micro, Small and Medium scale textile units in Solapur city	ANOVA	Accepted	

FINDINGS AND CONCLUSION

- Relationship between gender and financial problems:** - There is no significant difference between gender of owners in relation to financial problems faced by Micro Small and Medium Scale Textile units.
- Relationship between age and financial problems:** - There is no significant difference between age of owners in relation to financial problems faced by Micro Small and Medium Scale Textile units.

3. **Relationship between educational qualification and financial problems:** - There is significant difference between educational qualification of owners in relation to major financial problems faced by Micro Small and Medium Scale Textile units.
4. **Relationship between experience of the owner and financial problems:** - There is significant difference between experience of owners in relation to major financial problems faced by Micro Small and Medium Scale Textile units.

Suggestions to Owners of MSME: -

- Considering the weak financial structure of MSME in the state and the exorbitant financial commitments involved in the market survey, which is a prerequisite for the successful organization and the subsequent functioning of MSME and a state level marketing consultancy organization should be set up to minimize the product failure.
- Analysis reveals that among the entrepreneurs low percentage are females compared to males. This shows that the representation of females in entrepreneurship field is less. Government is already providing different types of concessions and subsidies to women entrepreneurs. The potential women entrepreneurs should be identified and steps should be taken to commence viable units by female entrepreneurs.

CONCLUSION: -

The present study is an attempt to evaluate the financial problems faced by micro small and medium scale in Solapur. The study highlights the various financial problems faced by the MSME in the study area. The study is based on primary and secondary data. The findings of the study will enable the Government and policy makers to frame suitable mandates to promote MSME. It is therefore, earnestly hoped that the authorities will consider the suggestions given in the study. The study would also strive to motivate the future researchers to identify many more problems in the area of small scale industries.

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