Motivational and Success Factors of Agripreneurs: Insights from Andhra Pradesh and Telangana

Aneeja Guttikonda¹, N. Sivaramane², R. Sivaprasad³ and B. Ganesh Kumar⁴

ABSTRACT

The research study explores the motivational factors, and success strategies of agripreneurs in the study area i.e., Andhra Pradesh and Telangana. With a sample size of 34 respondents, the study delves into the demographic distribution, investment preferences, marketing strategies, and sources of funding for agricultural entrepreneurs. Key findings indicate a predominance of male agripreneurs, a preference for single production activity, and significant reliance on seed funds from individuals and grants from the government. This paper also highlights the importance of strategic location, infrastructure investment, and effective networking for entrepreneurial success in agripreneurship. The study underscores the vital role of agripreneurship in promoting rural development, food security, and economic sustainability in India.

Keywords: Agripreneurship, entrepreneurial success, motivational factors, success strategies, funding sources

Introduction

Agriculture has long been the backbone of the Indian economy, contributing significantly to employment and GDP. According to the Reserve Bank of India (2020), agriculture and allied activities accounted for around 18.6% of India's GDP in 2020. The sector has been a major source of employment, with around 54% of the country's workforce engaged in agriculture (National Statistical Office, 2020). The agricultural sector has also been a significant contributor to India's exports, with agricultural products such as spices, tea, and coffee being major export earners (Ministry of Commerce and Industry, 2020).

Agripreneurship, the practice of integrating entrepreneurship into agriculture, has gained momentum in recent years, driven by the need for innovation,

- 1. Chief Technical Officer, ICAR-National Academy of Agricultural Research Management (NAARM), Hyderabad, India
- 2. Principal Scientist, ICAR-(NAARM), Hyderabad, India
- 3. Former Head, Department of Social Anthropology, University of Hyderabad, Hyderabad, India
- ${\it 4. Head, Human Resources Management Division, (NAARM), Hyderabad, India Corresponding author: aneeja@naarm.org.in}\\$

Article Received Date: 18.06.2024 Article Accepted Date: 28.09.2024

sustainability, and enhanced productivity. Entrepreneurs see potential in these markets, hence, agripreneurship is gaining momentum in the country (Kumar et al, 2019). The term "Agripreneur" was defined by various authors in many ways. However, in this paper, this term is used to denote entrepreneur involved in agriculture and food sectors. Entrepreneurial motivation often stems from a desire for independence and control over one's work, allowing individuals to set their own schedules and make key business decisions. Motivation is very important pull factors for young people to get into entrepreneurship career. In spite of agriculture being considered low paying enterprise, many new entrepreneurs are venturing into this sector on business mode due to huge potential due to the obsolete technologies still predominant in this sector. In the present times, there are instances that people from non-farm and urban background are venturing into agriculture purely out of passion. These individuals come with disruptive thinking and armed with advanced technology which already is showing its impact on agriculture.

Agripreneurs find innovative ways to develop new products or solutions to the problems and are motivated to adopt eco-friendly methods and contribute to environmental sustainability (Singh et al., 2018). Encouraging agripreneurs in India is indispensable considering the daunting issues faced by Indian agriculture. Government of India's initiatives and subsidies for agriculture, such as credit facilities, crop insurance, and technology support, encourage individuals to engage in agripreneurship (Government of India, 2019). Additionally, supportive entrepreneurial ecosystems, including incubators, accelerators, and funding options, further inspire individuals to start agribusinesses (Kumar et al, 2019). In this context, the present study investigates motivational factors that drive individuals to pursue entrepreneurial activities in the agricultural sector. This paper explores the motivational factors influencing agripreneurs, their success strategies, and the broader implications for rural development and economic growth in Andhra Pradesh and Telangana.

Data & Methodology

The study was undertaken in Andhra Pradesh and Telangana states of India during 2022-24. The newly formed state, Telangana, was bifurcated during 2014 from Andhra Pradesh. These states have many common traits like Telugu language, strong rural agricultural base, crops cultivated, festivals, cuisine, arts, etc. After bifurcation, Andhra Pradesh is the 10th most populous state in India, with 26 districts and a population of 4.94 crore as of 2011 (Census of India, 2011; Government of Andhra Pradesh, 2024). Andhra Pradesh has been promoting sustainable agricultural practices, with a focus on natural farming practices

that reduce the use of chemical inputs and enhance soil fertility (Directorate of Economics and Statistics, 2024). The state has a significant role in India's economy, with a Gross State Domestic Product (GSDP) of 175.75 billion USD in 2023-24 (Directorate of Economics and Statistics, 2024). Telangana has a population of about 40 million. It comprises 33 districts, with Hyderabad as its capital. Telangana's economy is rapidly expanding, with a GSDP of approximately USD 170 billion (Government of Telangana, 2023).

For this study, the primary data was collected from 34 agripreneurs from Andhra Pradesh and Telangana who were drawn through random sampling method. These agripreneurs who are basically founders of start-ups working in projects related to agriculture and food sectors and successfully conducting their business or surviving for more than two years were selected for this study. Data was collected through structured questionnaire and compiled for analysis using MS Excel. Simple tools of analysis such as summary statistics, frequencies and percentages were used for drawing useful inferences on agripreneurship.

Results and Discussions

Impact of entrepreneurial attributes for success

The opinion on the attributes for success of entrepreneurship in agriculture and food sectors as captured from 34 respondents is given below:

1. Success Factors

Age of the entrepreneur

The age distribution data provides insights into the entrepreneurial tendencies of different age groups in years. The age of entrepreneurs, at which the chance of success is high, was grouped into four, viz., 15-30 years (Young age); 31-45 years (early middle age); 56-60 years (late middle age) & Greater than 60 years (Old age). The opinion survey showed that the early middle age group (59%) was predominant among the agripreneurs, suggesting that this age bracket is the most active and possibly the most risk takers (Figure 1). Younger individuals (15-30 years) make up 29% of the respondents, indicating a growing interest in agripreneurship among the youth, driven by factors such as innovation, technology adoption, and the desire for success in business. Further, the low representation of late middle age entrepreneurs (12%) and absence of old age agripreneurs (greater than 60 years) indicate that, innovation in agriculture sector also brought by young brains.

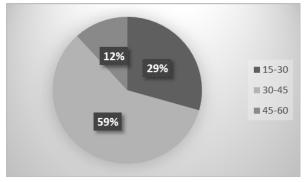


Fig. 1: Entrepreneur's Age-group (in years) for high chance of business success

Educational background

The data presents the opinion on educational backgrounds for increase the chances of becoming successful entrepreneurs. Around 35% opined that the management degree would be highly helpful for the successful conduct of the entrepreneurship (Figure 2). Almost equal number of respondents (23%) opined that engineering degree, other professional degrees like agriculture, veterinary, etc., would enhance the chances of better business conduct. "Up to 12th is enough" was opined by 12% of the respondents. The "science and arts degree" requirement was the smallest segment (5%) among all the educational qualifications considered for success of entrepreneurs. The data indicates a significant representation of individuals are suggesting that advanced degrees, would enable the individuals towards better business conduct. Overall, the data reveals a strong concentration of higher academic education for smart business handling of entrepreneurship process.

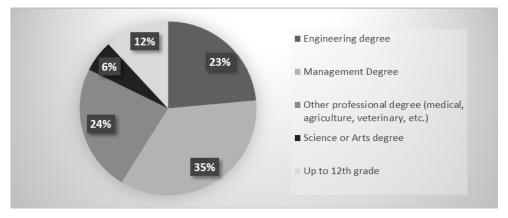


Fig. 2: Educational background for becoming a successful entrepreneur

Experience and leadership attributes

The analysis of the entrepreneurs' prior job experience yielded surprising insights regarding the relationship between work experience and entrepreneurial success. It was found that 44% of successful entrepreneurs have more than two years of employment experience (Figure 3). This significant share shows that a lengthy time of professional engagement prior to entrepreneurial attempts favourably contribute to entrepreneurial success. This could be attributed to the entrepreneur's building up skills, industry knowledge, and network connections, which can improve his or her ability to handle hurdles and exploit opportunities. However, there are cases where entrepreneurs with less or no work experience also succeeded in their entrepreneurship venture.

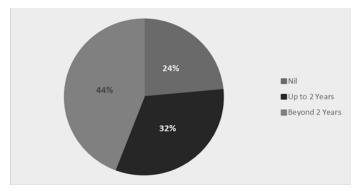


Fig. 3: Previous work experience of the founder

Leadership styles

Impact of leadership styles on entrepreneurial achievement by examining the prevalence and outcomes of different leadership approaches. The results revealed varying percentages of each leadership style within the entrepreneurial context: Transactional at 3%, Pacesetting at 6%, Autocratic at 12%, Laissez-Faire at 16%, Democratic at 22% and Transformational at 41% of success (Figure 4). Interestingly, the transformational leadership style emerged as the most dominant and impactful, indicating a substantial correlation with entrepreneurial success. This style, characterized by its ability to inspire innovation and change, significantly outperformed other styles, emphasizing its pivotal role in fostering a dynamic and adaptive entrepreneurial environment. In contrast, while other leadership styles exhibited varying levels of presence, they demonstrated a comparatively lower success rate, suggesting a potentially limited influence on entrepreneurial outcomes.

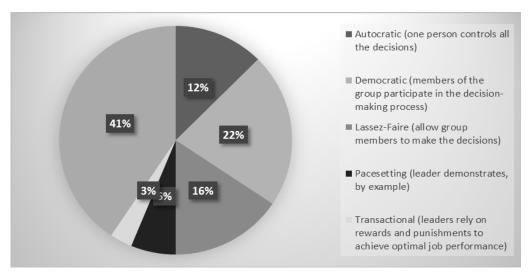


Fig. 4: The impact of leadership styles on entrepreneurial achievement

Team size

Based on team size, the success rates of entrepreneurial endeavours were examined. Teams with more than six participants had a success rate of 27%, whereas groups with three to six participants had a success rate of 49% (Figure 5). Teams comprising less than three members had a success rate of 24%. The results of the study show a clear pattern in the correlation between team size and entrepreneurial performance.

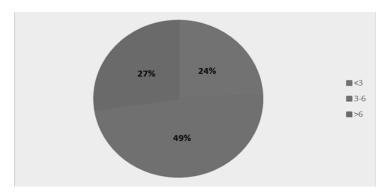


Fig. 5: Impact of team size on entrepreneurial success rates

Team diversity

Teams characterized by high diversity, encompassing members from production, management, and marketing sectors, exhibited an impressive 67% success rate

(Figure 6). In contrast, moderately diversified teams, consisting of members from any two sectors, displayed a success rate of 24%, while teams with the lowest diversity levels, limited to a single sector, demonstrated a mere 9% success rate.

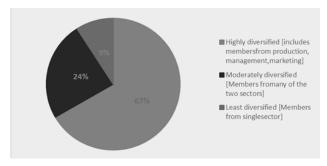


Fig. 6: The impact of team diversity on entrepreneurial success

Skillset of team

The skillset of team members plays a critical role in the success of entrepreneurship. Successful entrepreneurship often requires a combination of various skills and competencies within a team like technical skills, team skills, business skills, communication skills, negotiation skills, financial skills, problem solving and adoptability, etc. The data indicate that the team members with no skills in same domain activity of the entrepreneurship has less relevance as opined by 53% (Figure 7). A team lacking similar skills in tune with the start-up activity is less relevant as opined by 56%. High percentage (68%) opined that the differential skill set of the team members can significantly impact the success of entrepreneurship. A well-rounded team with a diverse set of skills is more likely to navigate challenges effectively, seize opportunities, and adapt to changing market conditions. It is contributed to the success of the entrepreneurship. Therefore, assembling a team with complementary skills and a shared vision is a key factor in the success of any entrepreneurial venture.

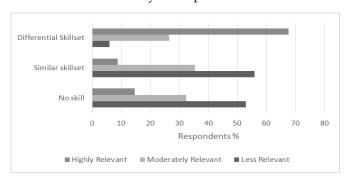


Fig. 7: Skill set of the Team Members for success of entrepreneurship

Capacity building of Team

Training and Skill Development is the key component for success of any start-up. All the respondents (100%) unanimously opined that the team members should be highly trained in order to meet the business demands. They are seeking help of government and private institutions who offer training programs and workshops to help start-up founders and employees acquire essential skills. The founders are also of the opinion that team members need specialized training or knowledge in technical fields as well. Further, a majority of the respondents (62%) felt that management is the key area wherein their team should be trained for under capacity building activity (Figure 8). Marketing, Production and other areas follow in terms of priority. It is observed that in a start-up, where there may be limited initial infrastructure and a high level of uncertainty, strong management skills can be the difference between success and failure. That is the reason why it's a founder with strong management skills or a dedicated management team, the ability to plan, organize, and lead is crucial for navigating the challenges of entrepreneurship and building a sustainable business.

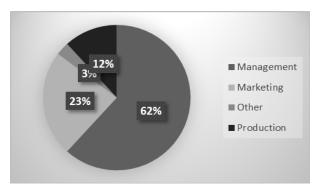


Fig. 8: Areas of capacity building for team members

Trying innovative ideas

Agripreneurs are motivated by diverse market opportunities in agriculture and food sectors, including food production, horticulture, floriculture, and agro-processing. There is also a growing awareness of sustainable and organic farming practices, which add value to agricultural produce through processing, packaging, and branding. The study aimed to identify the impact of different innovation ideas on the likelihood of becoming a successful entrepreneur. The findings revealed that entrepreneurs with product innovation ideas had a success rate of 53%, while those with business model innovation ideas had a success rate of 38% (Figure 9). In contrast, entrepreneurs pursuing process innovation ideas exhibited a lower success rate of 9%. The higher success rate

observed among entrepreneurs with product innovation ideas suggests that novel and unique products have a stronger appeal to consumers and markets, thereby increasing the likelihood of success.

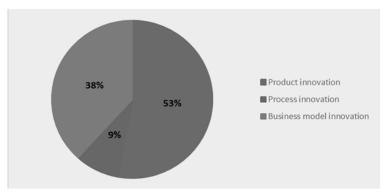


Fig. 9: Impact of different innovation ideas on becoming a successful entrepreneur

Goals and objectives

The study examines whether the goals and objectives are good motivational factors and found that, not only they motivate, but also influence the success of the organization. Among the various goals and objectives pursued, entrepreneurs aiming for customer satisfaction emerged as the frontrunners, boasting an impressive success rate of 47% (Figure 10). In contrast, those prioritizing profit maximization stood at 13%, while individuals focused on social responsibility and sales maximization exhibited success rates of 16% and 9%, respectively. Surprisingly, aspirations for recognition within society and customer acquisition exhibited relatively lower success rates at 9% and 6%, respectively. These resulted in the profound impact of customer-centric approaches, emphasizing the pivotal role of customer satisfaction as a driver of entrepreneurial success.



Fig. 10: The Impact of Goals and objectives of Entrepreneurship on Success

Business model

A well-defined business model helps a start-up clarify its purpose and understand how it will create, deliver, and capture value in the market. B2C/D2C is the most prevalent business model among entrepreneurs with about 41 per cent of the respondents adopting it (Figure 11). It indicates that the entrepreneurs want to reach out to customers in large defined market and directly reaching them. This is followed by D2C (27%) and B2B (24%). The business model defines how the start-up will acquire and retain customers which includes customer acquisition channels, marketing strategies, and customer relationship management approaches, etc.

It's important to note that while B2C has these advantages like simplified sales process, faster sales, easy marketing, etc. But it also comes with its own challenges, such as intense competition, the need for robust customer support, and potentially lower profit margins in certain businesses. The choice between B2C, B2B, B2G, or D2C depends on the specific business goals, target audience, industry, and market conditions of the start-up.

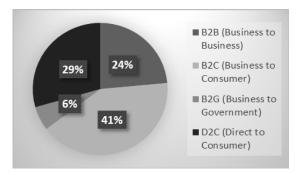


Fig. 11: Type of Business plan/Business model that improves the success of the entrepreneurship

Existence of contingency/alternate plan

The business model should be flexible and adaptable to changing market conditions. Over 94% of the respondents have the contingency plan for their survival (Figure 12). It is imminent to have an alternate plan for business existence in the market. It is noteworthy that young entrepreneurs are adopting a unique or innovative business model that can provide a competitive advantage in the marketplace. It allows start-ups to differentiate themselves from competitors and create a compelling value proposition for customers. It can be attributed that the entrepreneurs are ready to make adjustments based on customer feedback and market feedback, and a clear business model can facilitate those changes.

Only few respondents (6%) have no contingency plan which means they are positioned in high risk, and business is volatile.

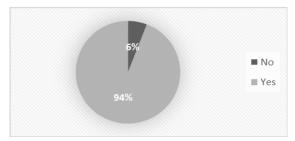


Fig. 12: Existence of contingency/alternate plan

Timing of the launch of product or service

It enables the entrepreneur to position the business appropriately. Most of the entrepreneurs (71%) are cautious about the time of launch of their products (Figure 13). Before launching, they were pretty much cautious to conduct pretrials and tests which is essential for any business launch. It indicates that they wanted to have a firm foot in the market without having any loose ends, and business fails. Only 29% are ready to launch just after the product development.

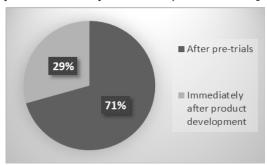


Fig. 13: Timing of product launch

Incubation period from idea to final product

The incubation period typically refers to the initial phase during which a start-up is founded, developed, and prepared for market entry. The incubation period of a start-up can vary widely based on various factors, and there is no fixed duration that applies to all start-ups. Incubation period of 6 months to 2 years is mostly prevalent for 70% of the start-ups followed by less than 6 months (18%) (Figure 14). Very less number (12%) have set up their ventures in more than 2 years. The economic conditions, industry trends, and technological advancements, might have impacted on their incubation period. The incubation period of a start-up is highly variable and depends on a combination of internal

and external factors. It is indicated that the founders and stakeholders should carefully plan and adapt their incubation strategy based on their specific goals and circumstances. It's also essential to remain flexible and open to adjustments as the start-up progresses and market conditions evolve.

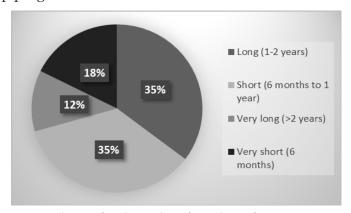


Fig. 14: Idea to final product/Market of an innovation

Long term business vision

All the incubates (100%) have long term vision with respect to their venture. Long term plan is very much essential for long term existence of the venture in the market, and also it further enables expansion of the venture. It clearly indicates that the entrepreneurs are entering into the start-up arena with clear-cut vision, and looking forward to the longer business stand. This kind of motive would also encourage others to follow the suit.

Collaboration and support for entrepreneurs

To encourage the start-up ecosystem, government organizations often offer grants, subsidies, and low-interest loans to start-ups, helping them access capital for their business development. They also provide research grants or funding for specific projects that align with their areas of interest or expertise. Private institutions, such as venture capitalists and angel investors, can invest in start-ups in exchange for equity or convertible debt. The entrepreneurs are benefitting from government-sponsored business incubators and accelerators who offer start-ups access to office space, mentoring, networking opportunities, and other resources. Research institutions with incubation programs also provide start-ups with access to specialized labs and equipment, as well as expertise in specific technical areas (Figure 15).

It is to note that these organizations connect start-ups with experienced mentors

and advisors who can provide guidance and industry knowledge. These entities often host events, conferences, and workshops, facilitating networking opportunities with potential partners, customers, and investors. That's why start-ups want to connect with the eminent organizations.

That's why by leveraging the support and resources offered by these organizations, entrepreneurs are keen to accelerate their growth, mitigate risks, and overcome challenges on their path to success. The start-ups are keen to explore partnerships with a combination of government, research, and private institutions to tap into a wide range of opportunities and support as well.

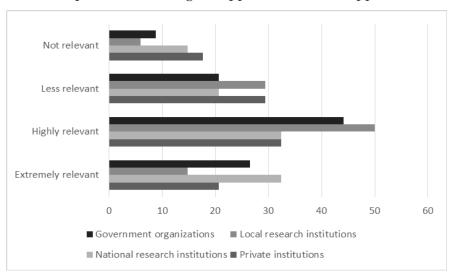


Fig. 15: Association with which increases the probability of success of entrepreneurs

Networking with Ecosystem Partners

Networking is a powerful tool that can open doors to opportunities, provide critical support, and contribute to the growth and success of a start-up. Around 70% of the respondents (Figure 16) felt that investors are highly important followed by channel partners. Both bankers and government officials are equally very important as opined. A less opined that the networking partners are not important. Building and maintaining a strong network is a continuous process that requires effort and relationship-building skills, but it can yield substantial benefits for entrepreneurs and their ventures. It is a key entity for business longevity.

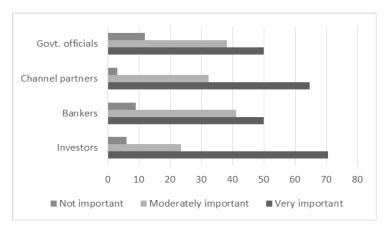


Fig. 16: Networking with ecosystem partners to increase the success of an entrepreneurship

Funding dynamics in agripreneurship: Source of fund

Securing adequate funding is a critical challenge for agripreneurs. The study reveals a reliance on seed funds from individuals and government grants for initial investments, highlighting the need for accessible and affordable financing options. Almost equal no. of respondents opined that high net-worth individuals, grants, angel investors and equity funds (24%, 23%, 23%, 21% respectively) are providing the necessary financial support (Figure 17). A very few are raising funds through debt funds and other loans. It is noted that they are utilizing every source to raise initial funds. These initial funds received are mainly spent on product development, hiring people, operational costs such as marketing, infrastructure development, R&D, design, prototype development, etc.as opined by majority of the respondents.

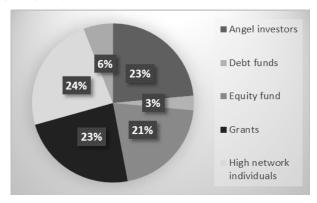


Fig. 17: Source of fund which makes a successful entrepreneur

Initial investment for success of start-up (Raising seed capital and grants)

The initial investment is the lifeblood of a start-up. The initial investment, often referred to as "seed capital," provides the necessary funds for starting agripreneurial ventures. Majority of the respondents felt the seed funds from individuals are very much needed to build a prototype, conduct market research, etc. (Figure 18). The study shows that agripreneurs heavily rely on seed funds from individuals and grants from the government to cover essential expenses such as product development, marketing, legal fees, and infrastructure. The respondents are utilizing the seed capital to cover essential expenses such as product development, marketing, legal fees, and initial infrastructure, etc. This initial investment is vital for research and development as opined by the majority of respondents who are involved in developing a service or product. They also opined that an equal match of grants from governments also would boost up the start-up activity covering initial operational costs such as office space, equipment, salaries, utilities, and other overhead. Further, this initial investment can act as a buffer against unexpected challenges or setbacks, if any.

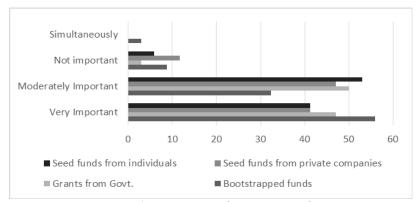


Fig. 18: Initial investment for success of start-up

Strategic importance of infrastructure investment

Investing in infrastructure for production & marketing is crucial for the operational success and scalability of agripreneurial ventures. The respondents of the study are unanimous in calling the raising the capital as the most important input invested in entrepreneurial activity for set up and expanding operations, reaching new markets, and scaling the business. It is a well-known fact that capital is essential for entrepreneurial activity. The new capital helps cover day-to-day operational expenses, ensuring that a start-up has the necessary cash flow to meet its obligations, pay employees, and continue its operations without interruptions. Furthermore, this survey shows that it is critical and linked to

the success of the venture. Thus, start-ups often aim to grow rapidly, and new capital provides the financial resources necessary to fund that growth.

Properly planned and executed infrastructure investments can help businesses operate efficiently, reach a broader customer base, and ultimately increase profitability. The willingness of 44% of respondents to invest in production and marketing infrastructure underscores its importance in enhancing efficiency and profitability (Figure 19). Around 23% are willing to invest heavily on the infrastructure which indicates that the business infra investment reaps best results. However, infrastructure investments should align with one's business strategy and customer needs. Well-planned infrastructure investments enable agripreneurs to streamline their operations, reduce costs, and improve product quality and delivery times. Moreover, such investments can facilitate access to larger markets and better meet customer demands, thereby, intended investment derives financial benefits.

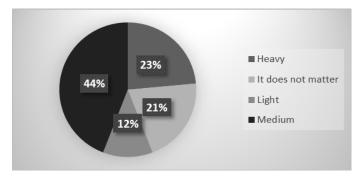


Fig. 19: Investment on infrastructure for production & marketing for entrepreneurship success

Role of location of the startups

The strategic location of agripreneurial ventures plays a significant role in their success. While metropolitan cities offer vibrant entrepreneurial ecosystems with ample resources, mentorship, and funding opportunities, semi-urban and rural areas provide unique advantages such as lower competition and the ability to carve out niche markets. The study reveals that 29% of respondents believe location does not matter, indicating a confidence in their ability to succeed regardless of their base (Figure 20). However, the specific advantages of semi-urban areas, as indicated by 26% of respondents, highlight the potential for agripreneurs to thrive in less saturated markets

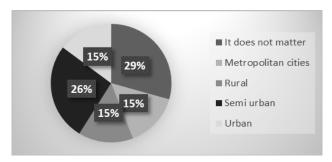


Fig. 20: Startup's response on the location of start-up

Production activities undertaken by the entrepreneur

Single or multiple production activities depend on various factors, including the nature of the business, its resources, market opportunities, and strategic goals. But the majority of the entrepreneurs (56%) are focussing on single production activity (Figure 21); whereas the other 44% are taking up multiple production activities. It is observed that some businesses may start with a single focus and gradually expand into related areas. While expanding so, market research, resource availability and planning, strategy goals and risk tolerance are being considered for business viability of the respondents. concentrating on one product can be a successful strategy if the product has a stable and growing market, and the company can maintain its competitive edge. However, it also comes with significant risks, especially if the product's market is highly competitive or subject to rapid changes. Diversification is often considered a risk-mitigation strategy, but it's essential to carefully assess the specific circumstances and market dynamics before deciding whether to focus on a single product or pursue diversification. Additionally, some businesses may benefit from a hybrid approach, where they have a core product but also explore related product lines or services to diversify their revenue streams.

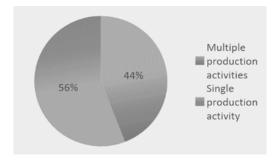


Fig. 21: Production activities undertaken by the entrepreneur

Pricing strategies and market penetration

Pricing strategies are pivotal in determining the market success of agripreneurial products. The study shows an equal preference (32%) for penetration pricing and cost-plus pricing among the respondents (Figure 22). Penetration pricing, where products are introduced at lower prices to attract customers, is particularly effective for new entrants looking to establish a foothold in the market. In contrast, cost-plus pricing ensures that all costs are covered while providing a reasonable profit margin, making it a safer approach for established businesses. The choice of pricing strategy depends on various factors, including market conditions, competition, and the entrepreneur's long-term goals. Whereas other segments of respondents followed bulk and skimming pricing mechanisms. However, the respondents want to make their presence felt in the market, and hence, they are entering into the market with both their pricing strategies.

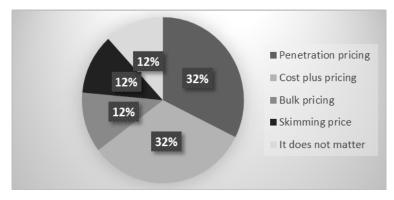


Fig. 22: Pricing of the product

Marketing strategies adopted by the entrepreneur

Effective marketing strategies are crucial for agripreneurs to reach and engage with their target audience. The study highlights the importance of advertising, direct selling, and online marketing (Figure 23) in the order of preference. Advertising helps create brand awareness and attract potential customers, while direct selling allows agripreneurs to build personal relationships with their clients, fostering loyalty and trust. Online marketing, leveraging digital platforms and social media, offers a cost-effective way to reach a wider audience and engage with customers in real-time. These strategies, when implemented effectively, can significantly enhance the market presence and sales of agripreneurial products.

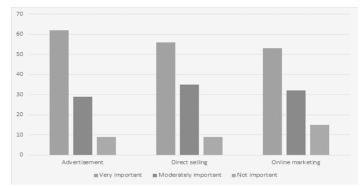


Fig. 23: Marketing strategy adopted by the entrepreneur

Impact of Multiple Entrepreneurial activity on entrepreneurial success

Focus on single entrepreneurial activity derives best results in terms of business as opined by the 44% of the respondents (Figure 24). It enables the start-up to concentrate its efforts, resources, and expertise on perfecting that product. This can lead to a higher level of quality and innovation.

Specializing in one product can help a company become known as an expert in that particular niche, which can be a competitive advantage for the agripreneurs. It can also lead to a stronger and more recognizable brand. On the contrary, 50% of the respondents opined that two or more than two activities can be taken up simultaneously. Probably, they don't want to Rely solely on one product that makes the company highly susceptible to market fluctuations and changes in consumer preferences. If any venture is focussing on a single product, then growth potential is limited. Once the market is saturated, it may be challenging to expand further without diversification. Hence, this sect of respondents might be of the opinion that if the product becomes obsolete or faces a decline in demand then the business is at significant risk. They are minimizing the business risk.

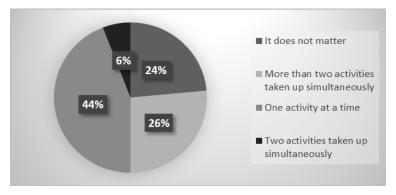


Fig. 24: Entrepreneurial activity that propels the start-ups toward success

2. Motivational Factors

The study showed that various motivational factors influence an entrepreneur venture into agribusiness and food sector (Table-1). Among all the factors, the chief factor is passion to innovate and find solution to the problems confronting Indian farmers. The pursuit of financial success and wealth is also a significant driver, with the potential for high financial returns acting as a strong incentive. Passion for agriculture or idea also fuels entrepreneurship, as individuals seek to turn their interests and hobbies into viable businesses. Many new age agripreneurs are venturing into innovative fields like terrace farming, hydroponics, aeroponics, vertical farming, etc. The opportunity to innovate and create new products or services appeals to those who are driven by creativity and problem-solving.

Entrepreneurs are often motivated by the challenge of building something from the ground up, finding satisfaction in overcoming obstacles and achieving milestones. The potential for personal growth and development is another factor, as running a business requires the acquisition of new skills and knowledge. Many agripreneurs have ventured into retailing of fruits and vegetables, organic products, etc. Many are inspired by the stories of successful entrepreneurs and the possibility of leaving a legacy. The desire to make a social impact and contribute positively to society can also drive individuals to start businesses that address social, environmental, or community issues. Flexibility and the ability to balance work and personal life attract those who seek a better work-life balance. Finally, dissatisfaction with traditional employment, such as limited career advancement opportunities or a lack of fulfilment, can push individuals towards entrepreneurship as an alternative career path. For most of the agripreneurs, there are more than one motivational factors for choosing this profession.

Table 1: Motivational factors for agripreneurs

S.No	Factors	Respondents (%)
1.	Supportive ecosystem (guidance, grant, etc.)	97.1
2.	Passion to try innovative ideas	91.2
3.	Challenging career	88.2
4.	Recognition in the society	85.3
5.	Solving farmers' problems	85.3

6.	Financial benefits	73.5
7.	Dissatisfaction with traditional employment	61.8
8.	Social objective	38.2
9.	Independent job nature and flexible timings	20.6

Conclusion

Under the study surveyed 34 agripreneurs, and found a large gender imbalance (74% male, 26% female). The early middle age is the right age for the stepping into agripreneurship. The study recommended for supporting women entrepreneurs with special scheme targeting them. The other important factors that determines the success of agripreneurs are innovative ideas, Funding, leadership, team competencies, goals achievement, work independence and financial rewards. Customer-centric entrepreneurship aimed at customer satisfaction yielded better results, and work experience before venturing into agripreneurship helped to increase the success rate. The study also revealed that the most important motivational factors are supportive ecosystem for startups and passion to try innovative ideas. The motivational factors combined with a supportive ecosystem make agripreneurship an appealing and viable choice for many individuals.

References

- Census of India. (2011). Census of India 2011. Retrieved from https://www.censusindia.gov.in/
- Directorate of Economics and Statistics, Department of Agriculture and Farmers Welfare. (2024). Zero Budget Natural Farming (ZBNF) in Andhra Pradesh.
- Directorate of Economics and Statistics, Government of Andhra Pradesh. (2024). Andhra Pradesh Economic Review. Retrieved from https://www.ap.gov.in/
- Government of India. (2019). National Policy for Farmers. Retrieved from https://www.pmfby.gov.in/npf.html
- Government of Telangana. (2023). Telangana Economic Review. Retrieved from https://www.telangana.gov.in/

- Kumar, P., & Kumar, V. (2019). Agripreneurship in India: A Review. Journal of Agricultural Education and Extension, 27(1), 1-15.
- Ministry of Commerce and Industry. (2020). India's Export Performance. Retrieved from https://commerce.gov.in/india-export-performance
- National Statistical Office. (2020). Employment and Unemployment Survey. Retrieved from https://mospi.nic.in/employment-and-unemployment-survey
- Reserve Bank of India. (2020). Handbook of Statistics on Indian Economy. Retrieved from https://rbidocs.rbi.org.in/rdocs/Statistics/PDFs/HSIE2020.pdf on April 10, 2024
- Singh, R., Kumar, P., & Kumar, V. (2018). Sustainable Agriculture and Agripreneurship: A Review. Journal of Cleaner Production, 172, 3431-3441.