

Factors Determining Enterprises: Failure and the Viability Plan

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Abstract

Entrepreneurship is a rare trait, and entrepreneur is a gratuitously endowed human. An entrepreneur is mix of management skills of all domain be it human, finance or marketing. Based on the castle of calculations and finding certainty among the uncertain future events and finally expecting the viable profit needs a mindset and courage of unparalleled levels. A number of new aspirations unfolds in the form of new business set up (start-up) of any segment be it service or manufacturing, however not all endeavour are destined to be a success story. The government itself in order to fight the poverty desires to adopt the route of self employment thorough such business ventures by supplementing the fiance to the prospects but the success ratio is far less then the expected. Poverty directly indicates in its most basic form the lack of financial resources / income generation capacity. There are primarily two routes of generating income either by the employment, ensuring regular income or to set up the business venture earning net profit. With the advancement of technology and automation the job creation potential is reducing consecutively, thus the remaining hope lies in self employment and opening of the new ventures. But unfortunately this is also a hard nut to crack and many ventures meet their doom before flourishing. This paper is written with an intent to explore the possible causes of failures of new enterprises and further to propound a theory of making a change in ownership from experts and resourceful to the novice entrepreneur based on the viability index (to be explained subsequently) of the enterprises.

Key words: - Business, start-up, causes, failure, viable, strategy, transfer, enterprises

Introduction

In the pursuit of poverty removal the governments have been envisaging the number of ways. The gist of financial poverty removal lies in enhancing the money earning capacity of the subject. For the purpose of enhancing the monetary income of the poor the government applies a number of measures viz direct financial aids by way of social-security assistance schemes to vulnerable classes, health and nutritional ensuring services like cheaper treatment, free medicines and life support system, dwelling units assistance, direct employment, various freebies like assisting in self employment through venture capital in forms of various entrepreneurial related subsidies, start up funds, guarantying the MSME through CGTMSE coverage etc. The self employment generation programme form an important measure to fight poverty. The prime mechanism of self employment generation programmes being providing the prospective entrepreneur in paraphernalia associated with business survival such as cheaper fiance, technical know how, training in product development and platform for marketing and equipping them with other management skills. In spite of these massive efforts the success rate of such enterprises is far from being satisfactory. In a alarming study as reported by

council India¹ the failure rate of new enterprises is excessively high, with almost 80 percent of them fail to survive even for the first five years and 92 percent of them fail to survive 10 years of their commissioning. As per the study conducted by the Institute of Business Value in association with Oxford Economics, the article reveals that 90 percent of startups in India do not survive for 5 years of their inception.

This situation is embarrassing for multiple reasons. Firstly that a massive amount of resources are being employed on such efforts with dismal outcome and provides no viable solution to the poverty eradication. Secondly the failure of enterprises generate a degenerating atmosphere where the apathy, rejection, dejection and misfortune overrides the ray of hopes and positivism. This paper endeavors to peep into the major causes which led to failure of a novice enterprises and also suggests an approach of phased transfer of ownership, through which the risk associated with the nascent entrepreneurship can be minimized thus creating sustainable enterprises and enduring income to remove poverty effectively.

Review of literature

Basu R, & Biswas D (2013)² have asserted that India is becoming a global manufacturing hub in the global supply chain like china. There are 13 million MSME enterprises with an employment potential of approximate 31 million. The paper emphasis the use of IT in management of these enterprises. The infusion of ERP (Enterprises resource planning) in them shall be an effective way to guide the management and integrating the operations process with the ERP shall result in over all improvement of enterprises efficiency, aptness in management decision, minimizing the slack period and idle time of man and machine, in-time prompt for diversions in financial ratios, better man and material coordination with effective human resource management skills. These all features shall result in improved profitability and efficacy in enterprises management.

In another study, **Bharat V (2024)**³ has divided the causes of failure of enterprises in the category of internal and external. Along with the internal factors like poor financial management, poor marketability skills and research, use of intuition more than dependence on MIS (Management information system), external element like coping up with the regulatory framework in all the dimensions of the business environment along with the socio-economic aspect of enterprises existence including political doctrine play significant aspect in determining the fate of the enterprises specially the new ones.

Gadekar, A., & Pimplikar, S. S. (2014)⁴. have explored the reasons of the construction companies failure in India. Based on the research done on 30 construction companies, further divided into large, medium and small scale industries, the author has concluded that among the large sized firm the cash flow management was the prime reason of deciding the success / failure, among the medium size firms the lack of funds was the prominent reason determining the success / failure. As far as the matter of small scale companies was concerned the lack of marketing skills and product management was the prime reason of failure.

Gupta RK, (2024)⁵ has very succinctly explained the reasons and factors that causes the failure in the present day business environment. Taking a dive into the pragmatism he has along with the customary managerial issues covering the prime dimensions of organizational management like finance, marketing, human, material and information (IT) added dynamism in terms of consumer behaviour, technological advancement,

¹<https://www.counselindia.com/blog-detail/the-percentage-of-startups-failing-in-india>, 11 Jun 2024

²Basu, R., & Biswas, D. (2013). An approach to identify failure factors of enterprise application implementation in Indian micro enterprises. *International Journal of Managing Value and Supply Chains*, 4(1), 37.

³Bharath, V. (2024). Failures of Entrepreneurship in India: A Case Study. *Emerging Trends in Management Science*, 184.

⁴Gadekar, A., & Pimplikar, S. S. (2014). Success and failure factors of Indian construction companies. *The International Journal of Engineering and Science*, 3(6), 52-58.

⁵Gupta, R. K. (2024). BUSINESS FAILURES—CAUSES AND PREDICTABILITY.

innovations, brand development and inability to predict and sense the failure indicators, inability to cope with changes and failure to understand the consumer trends as the factors causing the enterprises failure. He recommends a holistic approach emphasizing process improvement, an exhaustive financial planning and human leadership with proactive outlook as a strategy to sail through the extremely competitive environment.

General Factors Determining the Viability of Start Ups / Business Ventures

The factors responsible for the failure of the start-ups can be multifarious. In the dynamic business world, the business environment has become uncertain and complex⁶. It needs a blend of various skills, conditions and situations to become a successful venture. An entrepreneur is the epicentre of the whole gamut of business enterprises. He is the soul of body enterprises. The SWOT analysis of the business is what determines the direction of steering of the venture⁷. Any lacuna on any of the part or sub-part may jeopardize the whole endeavour of the entrepreneur⁸. The environment of the business management consists of the whole of the gamut of the factors responsible for enterprises management. The environment can broadly be subcategory as three parts viz, technical, financial and human. An additional dimension of information management has become constantly important in present day in successful venture management.

As is evident that business environment now a days has become too complex, competitive and needs expert guidance. A novice or some other aspirants who enters in the field of business, primarily sponsored under any government special programme to fight poverty through self employment, for example SHG formation under NRLM scheme. In most of such cases the female whom join such SHG venture have neither any experience nor any suitable professional qualification for enterprises management thus are unskilled and new in venture management⁹. In present day environment the competition is too vigour and there is need of perfection in every aspect of business dimension, to win over the competitors and sustain in the market.

There are multiple players who impress upon the working of the enterprises¹⁰. The government, the labour unions, the banking system, the marketing arena, the management, the executives, the labour, the technical know how, competitors, the owner themselves, the transportation system, the regulatory regime, the society, the national and international political environment and a number of such influences impact upon the working of the enterprises simultaneously^[11,12,13]. Though volumes can be written on each of the sub segments affecting the business in general, however it will be out of scope of the present paper. The paper has categorically devoted to peep into the causes and remedies of failure of low-end, small enterprises (henceforth called the target group) which are generally promoted by government aid, direct or indirect in the form of priority sector bank credit, subsidy based support or DRI (Differential Rate of Interest) based credit facility, marketing assistance, management training / assistance etc. Such target group in India is identified by the promotional schemes like Prime Minister's Employment Generation Programme (PMEGP), Prime Minister Mudra Yojna

⁶Khosla, A., & Gupta, P. (2017). Traits of successful entrepreneurs. *The Journal of Private Equity*, 12-15.

⁷Omar, C. M. Z. C. (2019). What Makes a Successful Entrepreneur. *International Journal of Trend in Scientific Research and Development (IJTSRD)*, 3(4), 1365-1368.

⁸Mittelstaedt, R. (2004). *Will your next mistake be fatal?: Avoiding the chain of mistakes that can destroy your organization*. Pearson Education.

⁹Aruna, M., & Jyothirmayi, M. R. (2011). The role of microfinance in women empowerment: A study on the SHG bank linkage program in Hyderabad (Andhra Pradesh). *Indian Journal of Commerce and Management Studies*, 2(4), 78-95.

¹⁰Cummings, J. L., & Doh, J. P. (2000). Identifying who matters: mapping key players in multiple environments. *California Management Review*, 42(2), 83-104.

¹¹Belas, J., Cepel, M., Gavurova, B., & Kmecova, I. (2020). Impact of social factors on formation of business environment for SMEs. *Economics and Sociology*.

¹²Oginni, B. O., & Adesanya, A. S. (2013). Business environmental factors: Implications on the survival and growth of business organisations in the manufacturing sector of Lagos metropolis. *Business and Management Research*, 2(3), 146-155.

¹³Cherunilam, F. (2021). *Business environment*. Himalaya Publishing House Pvt. Ltd.

(PMMY), National Rural Livelihood Mission (NRLM), DRI schemes for socially disadvantaged groups, Khadi and village industries commission (KVIC) Sponsored various programmes. A tentative list of programmes run by GOI, Min of MSME, is appended in figure 1 below, which being the excerpts of the publication under title “Schemes for MSME, 2025 - 26”. Full list of the major programmes towards entrepreneurial assistance and employment creation can be referred from the booklet published by the Ministry of Micro, Small and Medium enterprises on the subject.¹⁴

Illustration - 1

Schemes implemented by M/o MSME & its organisations

1. **Prime Minister’s Employment Generation Programme (PMEGP)**
 - 1.1. **2nd Loan for up-gradation of the existing PMEGP/ MUDRA units**
2. **Credit Guarantee Scheme for Micro & Small Enterprises (CGTMSE)**
3. **Micro & Small Enterprises Cluster Development Programme (MSE-CDP) Scheme**
4. **Scheme of Fund for Regeneration of Traditional Industries (SFURTI)**
5. **Entrepreneurship Skill Development Programme (ESDP)**
6. **Assistance to Training Institutions (ATI) Scheme**
7. **Coir Vikas Yojana**
8. **Procurement and Marketing Support (PMS) Scheme**
9. **International Cooperation (IC) Scheme**
10. **National SC-ST Hub Scheme**
11. **A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship (ASPIRE)**
12. **Khadi Gramodyog Vikas Yojana**
 - I. **Khadi Vikas Yojana**
 - II. **Gramodyog Vikas Yojana**

(Source: e-book on schemes of MSME)

Factors responsible for mass scale failure of the target enterprises

The alarming rate of failure of of the start up / MSME, itself is a epitome of need of some alternate methodology / approach, hand-holding strategy and the like measures to transform the enterprises into the viable units. The claims of percentage of failure of the new start ups is significant¹⁵.

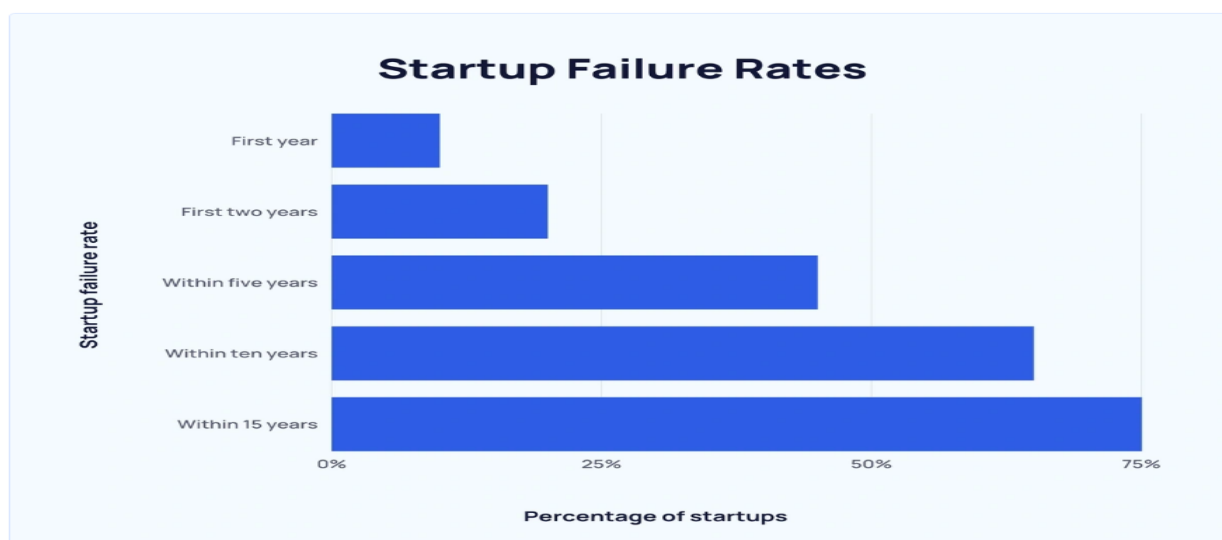
According to the report entitled as “106 - must knows statistics for 2025¹⁶” published by embroker, 90 percent of the start-up fail. This is a very depressing state and a great de-motivator for the new aspirants. The phenomenon is not specific to India, the world over faces the similar misfortune¹⁷.

¹⁴<https://msme.gov.in/sites/default/files/Scheme-booklet-Eng.pdf>

¹⁵Cantamessa, M., Gatteschi, V., Perboli, G., & Rosano, M. (2018). Startups' roads to failure. *Sustainability*, 10(7), 2346.

¹⁶<https://www.embroker.com/blog/startup-statistics>

¹⁷<https://explodingtopics.com/blog/startup-failure-stats>

Figure - 1

(Source: Start-up Failure Rate Statistics (2025) by Josh Howarth)

The figure below indicates that alarming state of failure rate of start-up is a common trait world over.

Illustration - 2

Startup Failure Statistics

- 9 out of 10 startups fail (source: **Startup Genome** - the 2019 report claims 11 out of 12 fail).
- 7.5 out of 10 venture-backed startups fail (source: **Shikhar Ghosh**).
- 2 out of 10 new businesses fail in the first year of operations (source: **Bureau of Labor**).
- Only 1% of startups become unicorn firms like Uber, Airbnb, Slack, Stripe, and Docker (source: **CB Insights**).
- The success percentage for first-time founders is 18% (source: **Exploding Topics**).

(Source: Start up failure rate data as published by Failory¹⁸)

In order to find out the causes of failure of start-ups mammoth literature is available and just referring them here will tantamount to producing only a compendium of multiple articles on the topic. To infuse the pragmatism and to provide the viable solution to the problem the researcher has given inputs from his experience as part of credit team of a PSB (Public sector bank), which is the hub of the most of the credit link

¹⁸Start up failure rate: how many startups fail and why in 2025, Kyril kotashev, July 31, 2025.
<https://www.failory.com/blog/startup-failure-rate>

finance activities of the bank branch, and is a point of direct interaction with the borrowers. The researcher shall be, presenting two cases below which shall provide a glimpse of the nature and probable causes of the failure of the start-ups. As is evident from the cases the route causes of the failure is from the inception itself. The ‘ghost of failure’ has permanent abode in the mind of the of team dealing with credit, which mostly consists of credit manager and branch manager in addition to supporting staff. The fear of a credit facility sanctioned, turning into a bad loan, and the facing of staff accountability thereon, hovers in the mind of the team which drags their feet backwards. Thus even since the proposal and application stage the negative mindset of the credit team of the bank is the highest road-block which is already mired by the perceptive thought of negativism and worthlessness of the proposal. This results into postponement or lukewarm approach of the staff towards credit proposal. Below is a reproduction based on memory of two real incidents, as witnessed by the researcher while researcher was forming part of credit team. However, in the cases below the situation is depicted precisely but due legitimate reasons the summary is made only indicative by not mentioning the true particulars.

Case 1

In a case, an application of the loan of small facility under priority sector lending programmes of the bank, came from an individual. As the application comes from the government channel and there is pressure of processing the application the initial meagre amount was sanctioned to start the start up (a tiny dairy project). when the person utilized his issued credit and set up was half done he approached bank for the rest of the amount disbursement. But he faced, lackluster approach of the bank in sanctioning him the rest of the amount. It finally ruined the applicant as he was already from poor background and now under additional obligation to pay back the half sanctioned amount, without earning a penny from it. Half project completion is equal to no project completion. Rather it comes with negative fall-out as it generates lots of wastage and has actually worsened the situation of the individual as he has invested the half amount in the facility and has owned the liability to pay back while the processing unit is still incomplete and generates no revenue.

Case 2

In this case a professionally qualified person approaches bank for a credit facility through state recommended route under priority sector lending. The person has all the basic education and professional training along with basic infrastructure and needed working capital to start and run his dairy project. Due to reasons unknown the manager was unwilling to sanction the facility and for the period of almost one year of the application the process of sanction continued and there was neither denial from the bank nor the approval and sanction to go ahead for almost a year. Finally this men must have lost hope and courage.

The above two cases are showcase of the real panorama. The morale of the prospective entrepreneur is crushed in the initial stage and they are virtually on the mercy of the branch credit team, barely any professional approach is used to promote such small entrepreneur for start ups.

However, the branch credit team has its own version. The lack of manpower, the excess work burden, the bombshell of compliance of the rules in credit delivering and monitoring, the risk in the form of individual responsibility for the new loan facility in the name of staff accountability and finally the branch profitability which come from the facilities of the large magnitude rather than by investing time and efforts in tinny units with small and ultra small credit facility. This shapes the mindset of the credit department of a bank negative prototype and they spurn rather supports such ventures.

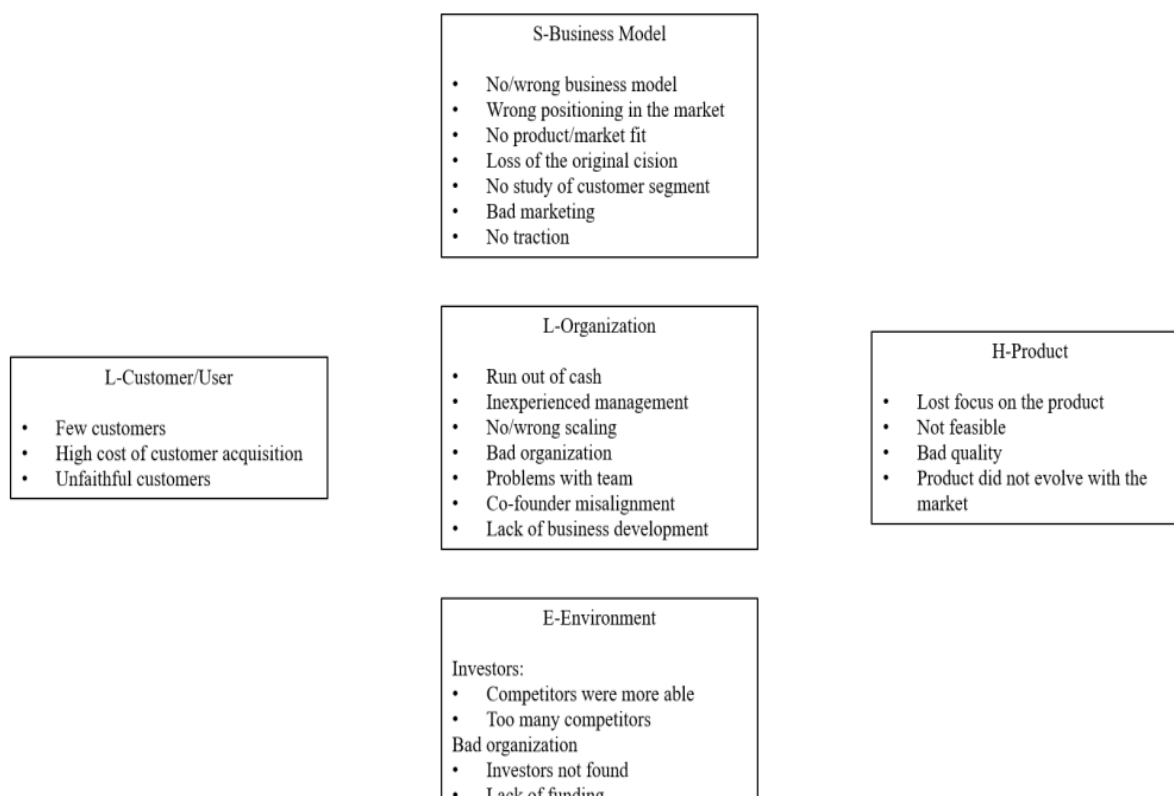
The Road Map : Plan To Erect A Structure Of Viable Startup By Phased Transfer Of Ownership

Though the paper cannot claim to be an exhaustive work on the solutions of the start-up of the tinny nature, however the pragmatism reveals the following causes and their possible solutions:

Addressing the ownership vacuum. As most of the aspirants of the start up are the novice and lack professionalism, experience, have lack of funds and lack of management skills thus such enterprises fall in the high risk zone of failure. The SHELL model¹⁹ clearly emphasis that out of five factors i.e. hardware, software, environment, liveware and organization: the liveware and related management skills / capacities are critical to determine the success / failure of enterprises.

Illustration - 3

The Model of SHELL



(Source: Article on Why start-ups fail: cases, challenges, and solutions)

On the opposite side, the government has an established efficient machinery which is well versed with the technicalities of the enterprises command and control. They also have the capacity, power and vision to make an successful enterprises. The government has in-comparable financial solidarity in comparison to an individual. Thus the paper proposes an develop and phased transfer of the start up facility.

The Mechanism Of The Development And Phased Transfer. Under this concept, initially the government shall in addition to the prospective entrepreneur i.e. the owner of the start-up, be the joint owner of the start-up. As the enterprises shall be stabilizing and develop under the expert

¹⁹Kusumaningtyas, A., Bolo, E., Chua, S., Wiratama, M., & Tirdasari, N. L. (2021, December). **Why start-ups fail: cases, challenges, and solutions.** In *Conference Towards ASEAN Chairmanship 2023 (TAC 23 2021)* (pp. 155-159). Atlantis Press.

guidance, mentor-ship and control of the government officials under the professional approach, while the new entrepreneur shall be simultaneously learning the management skill and the nitty-gritty of enterprises management. In the phased manner depending upon the various performance related input measures (hereafter called the viability index) the command and control of the start-up unit shall be transferred to the actual owner with final aim of divesting whole of the government mentor-ship, control and profit / loss sharing, when the owner is apt to take on the business independently. The following can be the touchstones to form viability index to measure the performance of start-up.

The Viability Index (Rating Index Of Performance)

Table - 1

Factors Deserving Considerations In Viability Index Formation

List of factors to be incorporated while framing the viability index	Raing on linkert scale		
	Rating score	Weight	Cumulative Score Weight
Physical set up of the whole production unit / service venture and asset accumulation	(0 -10)	1.0	1.0
Awareness and management of financial books, reports and records	(0 -10)	1.5	2.5
Turnover and profitability	(0 -10)	2.0	4.5
Manpower management / HRD	(0 -10)	1.5	6.0
Knowledge of the markets and marketing skills	(0 -10)	1.5	7.5
Technical know-how and process / maintenace support	(0 -10)	1.5	9.0
Safety and security management including insurance	(0 -10)	1.0	10
Total score	Σ Score / 100		

(Source: Developed by the Authors)

The pace of ownership transfer will depend upon the viability index score. As at the onset we assume that the larger part out of debt - equity mix is from the debt. However the whole of the debt liability shall be with the government. Time to time quarterly / half yearly / annually the performance and control rating in the form of the viability score to be carried out by the independent machinery. Initially whole of the profit arising in the ratio of equity shall be transferred to the owner and further based on the total viability score the liability of loan and profit arising from the enterprises shall also to be transferred to the owner. Meanwhile the

entrepreneur of the start-up can be giving a variable stipend which shall be subsiding as the part of debt and profit is transferred to the owner. The following table indicates the tentative plan of transfer of loan and profit.

Table - 2

Tentative Plan Of Debt / Profit Transfer And Stipend Payment

Viability score	Debt liability transfer %	Profit transfer beyond Equity %	Stipend paid %
10	0	0	100
25	25	25	75
50	50	50	50
75	75	75	25
90 and above	100	100	0

(Source: Developed by the Authors)

Note: Till the ownership is fully transferred, no loss is to be transferred to the actual owner and the same is to borne by the government concerned. For financing loss, a pool can be generated where the profit and loss of such enterprises shall be pooled in.

Likely Impact On Government Machinery

It is worth considering as to what will be the impact of this strategy on the government machinery. The role of the government is limited to the mentor-ship till the establishment stabilizes as the viability score will improve with maturity of the operations and ownership. In any case if credit facility is extended by a PSB the ultimate burden of loan turning in to bad loan is to be beard by government, by way of writing them off the balance sheet. It is likely that with the above plan the rate of start-ups turning into NPA will drastically reduce and due to the scheme of profit sharing, till full ownership transfer, the government may become the net gainer from the scheme. The outcome will further clear with implementation and maturing the scheme implementation.

As far as the burden on the manpower is concerned, the government is already having vast establishment of the capable manpower and they need only scheduled, control mentoring meeting to guide the entrepreneur in right direction and sources. Thus impact or the work burden enhancement is likely to be meagre.

Other Recommendations And Way Forward

The scheme of staff accountability²⁰ is a major roadblock in PSBs officers sanctioning the loan to target group. This scheme should be replaced by the random or compulsory one or two tier pre-disbursal audit / approval of the credit facilities by authorities above bank branch level, based on the magnitude of the credit proposal and once approved by the appropriate authority for disbursement, no liability of any kind should rest with the sanction authority at branch level. Secondly, branch officers salary structure should compose of the basic part

²⁰Aithal, P. S., Kumar, P., & Dillon, M. (2018). THEORY OF ACCOUNTABILITY AND BOOSTING EMPLOYEE PRODUCTIVITY OF BANKING SYSTEM IN INDIA. SCIENCES.

plus incentive part. Keeping the basic guaranteed part at ‘not extreme high levels’, the incentive based on the performance, part should form the substantive share.

Making use of IT revolution, a programme for online monitoring from the top levels of the bank / government should be put in place so that the accountability of the bank staff can be ensured in dealing with each proposal and progress monitored, this will result in minimizing the biased approach and promote fair treatment to all the applicants thus keeping the morale of the new entrepreneurs high with positivism and enabling-culture in the mindset.

Conclusion

The recommended scheme will sharpen the management skills of the novice and will drive them to maturity and will address the management skill lacuna in start ups. The speciality being that the plan envisages no transfer of loss until the ownership is fully transferred post maturation process. As the transfer of profit, beyond the equity percentage, is planned as per the viability index, which itself shows higher score with entrepreneur ripening in management skills and business stabilizing with profitability as one of the major aspect along with other sustainability measures. The phased manner of profitability will be an incentive for the entrepreneur / management to learn the skills faster without which the whole of the ownership and profit will not be transferred. From the point of view of the resources burden on government as the scheme makes a profit and loss pooling so it may be self balancing act or sometimes may result in positive balance in the pooled account. With the passage of time the accumulated experience shall further clarify the position and government resources shall only be invested, if the pooled accumulation is a negative sum.

In the past the Sick Industries Companies (Special Provisions) Act, (SICA) 1985 was a step resembling the purpose of rehabilitating and revitalizing the sick enterprises, however the SICA was an ex - post outcome of failure of an enterprises and the present scheme is an ex - ante scheme, and an initiative which shall reduce the number of failure cases at the onset. In any case the burden and impact of a failed enterprises falls on the social resources only by way of loss of employment, wastage of physical assets, loss of sunk investment and accumulated loss, hence the proposed scheme is only a win-win solution for all contenders. A broad policy may be framed and the scope of the scheme can be widened to cover other medium and large enterprises based on the experience gained from the pilot project at tiny targeted levels. The plan also need to chalked out, for the duration of the application of the scheme segment wise, and also what shall be the further treatment of the enterprises which shall show no sign of sustainability beyond the application process of the scheme.

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