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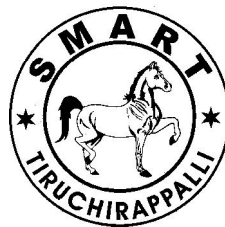
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# **IMPACT OF MICRO FINANCE ON THE MANAGERIAL ABILITIES OF RURAL WOMEN-AN EMPIRICAL STUDY IN VELLORE DISTRICT (TAMIL NADU, INDIA)**

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**ABSTRACT**

*The impact of Microfinance on Women Empowerment has been widely explored by researchers but there are only limited studies on its effectiveness on Managerial Abilities. The purpose of this paper was to critically analyse the impact of Micro finance on the Managerial Abilities of Rural Women as a result of participating in Micro finance in Vellore District in Tamil Nadu. The study was conducted during the period 2008 and 2009 and simple statistical tools were used to analyse the collected data and conclusions were drawn based on the results. The study reported that there is a significant improvement in Managerial Abilities of Rural Women as a result of participating in Micro finance through SHG programme. The study also reported that educational status of women, period of membership in SHGs and loan amount influence the Managerial Abilities of Rural Women.*

**Key words:** Microfinance – SHG –NGOs-IGA--Managerial Skills- Decision Making- Trainings-

## **1. Introduction**

Self Help Group (SHG) is a self managed and regulated, community based organisation formed by rural women. Group formation and its successful functioning involve various Management Skills and Abilities. Harper (2002), while differentiating SHG and Grameen Model, recognized the need for Management Skills for SHGs. Organisational discipline and systems related concepts such as members' qualification, their background, group meetings, attendance, recording minutes, transactions and decision making are required for the stability of the SHG. Members rotate the group corpus and learn Funds Management, acquire Repayment Culture and accept responsibility for the decisions and they start and manage income generating activities with entrepreneurial, planning, organisational, communication and marketing related skills and abilities. The group becomes matured and sustainable when the leader of the group leads

members as a team to achieve the goals and aspirations of the members and members are able to face conflicts, challenges and constraints with their courage, confidence and empowerment. All this managerial process helps the wage earner to graduate into a micro enterprise owner who in turn starts a small scale enterprise which ultimately paves way for sustainable rural development.

## **2. Review of Literature**

Many studies indicated that Micro finance through SHG improved the Managerial Skills of women. Microfinance improved decision making capacity and leadership qualities(Archana 2003), positive impact on self confidence and skill formation (Satyasai 2003), improvements in leadership abilities (Puyalvannan2003), enhanced access to information and skills, organizational and collective action and leadership qualities (Lalitha and Nagarajan 2004), women gained

self confidence and acquired leadership qualities (Selvarajan and Elango 2004), direct role in planning, decision making and monitoring of the village development activities (Gariyali and Vettivel 2004), self reliant in the management of activities especially in decision making, conflict resolution and in the management of micro enterprises (Parameswaran 2005), improvements in leadership qualities and managerial skills (Rao 2005), participation of women in Natural Resource Management (Joshi 2006), and problem solving ability (Leelavathy and Aradhana 2006).

Sharma (2007) studied the effect of Micro finance in Nepal and concluded that women take greater role in household decision making, greater access to financial and economic resources and better bargaining power. The results of his study agree with the previous studies of Kabeer (1994, 1999) Khandker (1999) Park and Sen (2001) Mayoux (2001) Hulme and Mosley (1996) Moser (1993) Friedman (1992) and his study disagrees with Goetz and Gupta (1996) Coleman (1999, 2004) Amin et al. (2003). Malapur (2008) reported that in many countries Micro finance have helped women to gain qualities of leadership and self confidence.

### **3. Statement of the Problem**

The above brief review of literature has shown that Microfinance improved the Managerial Abilities of Rural Women. No study has been conducted in Vellore District about the impact of micro finance on the Managerial Abilities of Rural Women. Hence this study was undertaken in Vellore District to assess the impact of Micro finance on the Managerial Abilities of Rural Women. The main focus of this study was on deciding whether and to what extent Micro finance is an effective instrument in the development of Managerial Skills and Abilities of Rural Women.

### **4. Objectives of the Study**

The present study was undertaken to identify improvements in Managerial Abilities of Rural Women in Vellore District as a result of participating in Micro finance.

### **5. Hypotheses of the Study**

Managerial Abilities such as leadership, communication, decision making, entrepreneurial, human resources management, marketing, team management and financial management are essential to manage the group organized for income generating activities (IGA). Thus the following hypotheses are proposed to evaluate improvements in Managerial Abilities of the respondents in Vellore District.

NH1: There is no significant relationship between age and improvement in Managerial Ability of women as a result of participation in Microfinance.

NH2: There is no significant relationship between educational status and improvement in Managerial Ability of women as a result of participation in Microfinance.

NH3: There is no significant relationship between period of membership in the group and improvement in Managerial Ability of women as a result of participation in Microfinance.

NH4: There is no significant relationship between the loan amount and Managerial Ability of women.

### **6. Research Methodology**

#### **6.1 Sampling Design**

A three stage sampling procedure was adopted. Vellore District in Tamil Nadu was selected because of the number of SHGs in the State of Tamil Nadu. In the second stage, two blocks in Vellore district were selected,

which are having the average number of SHGs in the District, out of the 20 blocks in the District. Accordingly Natrampalli and Nemili Blocks, which are located at the extreme opposite end of the District, were selected. List of SHGs in these two blocks were obtained from the Project Officer of Mahalir Thittam, Vellore. The SHGs were selected randomly from the two blocks @45 SHGs from each block.

## 6.2 Data Collection

To test the above hypotheses, respondents were interviewed and data were collected during 2008-09 with the pre tested and well structured interview schedule. This study is a descriptive one and the variables were identified from the earlier research studies.

## 6.3. Selection of Respondents

SHGs in Natrampalli and Nemili Blocks of Vellore District were taken for the study. Forty five Self Help Groups were identified from each block and 5 members from each SHG were selected randomly. In total, 450 sample respondents were chosen for the study and the study was carried out during 2008-09. Two hundred and twenty five respondents were selected from each block representing 90 SHGs i.e. 5 respondents were selected from each SHG and the study was carried out with 450 respondents. Only groups formed in the last ten years were studied. Members of the groups were interviewed with the pre tested and well structured questionnaire schedule.

## 7. Analysis of the Study

Descriptive Statistical Analysis such as mean, percentage etc. was carried out and ANOVA tests were also used.

**Table - 1.1 to Table - 1.6** describe the profile of sample respondents. Natrampalli and Nemili Blocks in Vellore District (Tamil

Nadu) were selected for the study and these two blocks have similarities in number of SHGs and population below poverty line. Majority of respondents were less than 40 years of age (343 respondents out of 450) and 107 respondents were beyond 40 years. Majority of respondents (59.1 percent) had studied up to 10<sup>th</sup> standard (S.S.L.C) while nine respondents (2 percent) were graduates. One third of the respondents joined in Self Help Groups for the purpose of savings and 22 percent of respondents joined to supplement their family income and 11 percent of respondents joined SHG to save as well as to avail loans. It is worth mentioning that only 43 respondents joined Self Help Groups exclusively to start income generating activities. Some of the respondents expressed multiple reasons to join the groups and very few joined to gain special status and to get subsidy from banks. Majority of the respondents received loans less than Rs.5000/- and 88 percent of respondents received loans less than Rs.50000/- and only 14 respondents out of 450 respondents received more than one lakh rupees as loan. Only 13.33 percent respondents used loans for consumption purposes and remaining respondents used loans for production purposes.

Thirteen variables relating to leadership, communication, decision making, entrepreneurial, human resources management, marketing, team management and financial management, which are essential to manage the group and income generating activities, were identified and administered to the respondents in the form of well structured questionnaire. Improvements in the above said Managerial Abilities brought out by Micro Finance are presented in **Table-2** and the results are discussed.

Motivating others is one of the leadership qualities. When respondents were asked whether they were able to motivate group

members and their family members, 99 per cent of respondents agreed that Micro finance helped them to motivate their group and family members. The study reported that 97 per cent of respondents were able to work with members. Mobilisation of fellow members is one of the leadership qualities. The study reported that 94.66 per cent of respondents were able to mobilise members considerably.

Decision making is one of the key Managerial Qualities. The study reported that Micro finance improved the decision making ability of 95 respondents and they were able to help others to a great extent in arriving at decisions as a result of participating in Micro finance programmes.

But there was less than the desired level of participation in the group meetings and team activities. The study reported that 77 per cent of respondents participated in all meetings. Self Help Group members participated in the training programmes organised by DRDA, NGO and banks, exposure visits and rallies. All members were expected to participate in rallies and other programmes. The study reported that only 65 per cent of respondents participated in team activities to a very great extent.

Women entrepreneurs should continue their income generating activities even when their bankers or NGO withdraw their support and their activity should be sustainable. The study revealed that activities of many respondents (59.1 percent) were sustainable and it was not sustainable in the case of 103 respondents. Communication is an important component of management. According to the study, 92 per cent of respondents' communication skills improved.

The study reported that only 44 per cent of respondents were able to sell their products quickly and majority of respondents' marketing skills did not increase significantly. Quality of products is important for marketing

and managerial knowledge ensures quality of products. The study reported that 56.7 per cent of the respondents were quality conscious.

Training is an important element for human resource development and trainings pave way for the development of individuals. Trainings were imparted by NGOs, banks, Government Departments to the members of SHGs. It is evident from the study that training was very useful to 56.2 percent of respondents; 25 per cent of respondents viewed that training was moderately useful and 19 per cent of respondents felt that trainings were not useful to them. Micro finance taught financial management skills to women and financial management skills helped women to make financial decisions in their house also. The study reported that Micro finance improved the Financial Management Skills of 75 per cent of respondents and it helped financial decisions in the groups as well as in household decisions. This has helped to reduce unnecessary and wasteful expenses in group as well as in family according to the opinions of 92 per cent of respondents.

## 8. Testing of Hypotheses

NH1 *There is no significant relation between age and improvement in managerial ability of Rural Women as a result of participation in microfinance.*

The study reported that age of the respondents did not have any significant relationship with Managerial Abilities. **Table- 3 shows that the calculated value is ( $F=9.998$ ,  $p=.419$ ) higher than the hypothetical value at 5 per cent and the null hypothesis (NH1) is accepted.** Hence the age of the respondents did not have any relationship with the Managerial Abilities of members of SHGs in Vellore District and could be considered as independent of each other.

NH2 *There is no significant relation between educational status and improvement in*

*managerial ability of Rural Women as a result of participation in microfinance.*

**Table- 4** shows calculated value of F to be significant at 1 per cent level ( $F= 6.827$ ,  $p=.000$ ). **Since the calculated value is ( $F=6.827$ ,  $p=.000$ ) less than the hypothetical value at 1%,** the null hypothesis (NH2) is rejected. In other words, there exists a significant relationship between the educational level of the respondents and their Managerial Development as a result of Micro finance. **Table- 4** shows that the illiterates have improved their Managerial Abilities as a result of participating in Microfinance Programmes.

NH3 *There is no significant relation between period of membership in the group and improvement in managerial ability of Rural Women as a result of participation in microfinance.*

**Table- 5** indicates that there exists a relationship between the years of membership in SHG and improvements in Managerial Abilities at 5 per cent level ( $F=3.936$ ,  $p=.048$ ). **Since the calculated value is ( $F=49.359$ ,  $p=.000$ ) less than the hypothetical value at 5%,** the null hypothesis NH3 is rejected. It is concluded that there exists a significant relationship between the period of membership in the group and the Managerial Skills Development of Rural Women. The older SHG members have better Managerial Abilities, because of their experience in group activities and participation in more training programmes.

NH4 *There is no significant relationship between the loan amount and managerial ability of Rural Women.*

**Table- 6** shows that there is significant difference between the loan amount and Managerial Abilities. **Since the calculated value is ( $F=4.642$ ,  $p=.000$ ) less than the hypothetical value at 1%,** the null hypothesis (NH4) is rejected and the research hypothesis is accepted. In other words, the loan amount

significantly influences the Managerial Abilities of Rural Women, i.e. higher the loan amount, higher the improvements in Managerial Abilities as a result of participating in Micro finance.

## 9. Findings of the study

1. Majority of respondents were less than 40 years of age (343 respondents out of 450) and 107 respondents were beyond 40 years. Majority of respondents (59.1 percent) had studied up to 10<sup>th</sup> standard (S.S.L.C) while nine respondents (2 percent) were graduates.

2. One third of the respondents joined Self Help Groups for the purpose of savings and 22 percent of respondents joined to supplement their family income and 11 percent of respondents joined in groups to save as well as to avail loans.

3. Only 43 respondents joined Self Help Groups exclusively to start income generating activities. Some of the respondents expressed multiple reasons to join the groups and very few joined to gain special status and to get subsidy from banks.

4. NGOs remain the largest single motivating force for group initiation and formation process as per the views of 247 respondents. Banks and Government Departments played a minimal role in motivating women to join SHGs.

5. There was considerable improvement of Managerial Skills and Abilities of respondents as a result of participating in Micro finance. From the **Table -7**, it is evident that there was improvement in leadership, financial management skills. Team management skills topped the list in the improvement of Managerial skills as a result of participating in Micro finance.

6. Age of the respondents did not have any significant relationship with the Managerial Abilities.

7. There exists a significant relationship between the educational levels of respondents, the period of membership in groups and micro finance loan amount and the Managerial Development as a result of Micro finance

## 10. Suggestions

1. Micro finance is not a machine to bring about dramatic changes. It should be combined with skill development, trainings, raw material supply and marketing support. Training on group management, team management, conflict management and resolution, leadership skills, marketing, financial literacy, awareness programmes on environmental protection may be organized by NGOs.

2. More training and retraining programmes on management of SHGs have to be organized. Motivational trainings for micro enterprises should be organized to develop entrepreneurial capabilities and to access improved production technologies.

Training and knowledge dissemination is the need of the hour and micro finance information exchange should be established by NGOs with the active support of the Government or Donor Agencies.

## 11. Conclusion

On the whole, the study found that there was a considerable improvement in leadership and Financial Management Skills of Rural Women in Vellore District of Tamil Nadu as a result of participating in Micro finance through SHG.

## 12. Limitations of the study and Future research directions

The study was confined to only women members of SHGs and excluded men SHGs which are recently emerging in the state. Low literacy levels, and converting the thought process into verbal reporting was found out to be a difficult process and it resulted in low alpha levels for some of the scale items.

## 13. Further Research Direction

This research paves way for further research on effect of Managerial Abilities on sustainability of SHGs, development and sustainability of micro enterprises in rural areas. In addition, avenues are opened for research on the impact of Managerial Abilities of Rural Women in sustainable rural development.

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**Table - 1.1 Age of Respondents**

S.No.	Age	Frequency	Percent
1	Less than 25 years	57	12.7
2	26 to 30 years	111	24.7
3	31 to 35 years	88	19.6
4	36 to 40 years	87	19.3
5	41 to 50 years	90	20.0
6	Above 51 years	17	3.8
	<b>Total</b>	<b>450</b>	<b>100.00</b>

**Table - 1.2. Education of Respondents**

S.No	Details	Frequency	Percent
1	Illiterate	154	34.2
2	Up to S.S.L.C	266	59.1
3	Higher Secondary	21	4.7
4	Degree	9	2.0
	<b>Total</b>	<b>450</b>	<b>100.00</b>



**Table - 1.3. Reasons for Joining Self Help Group**

S.No	Reasons	Frequency	Percent
1	To save	150	33.4
2	To avail loan	24	5.3
3	To start IGA	43	9.5
4	Employment opportunity	5	1.1
5	Social status	6	1.3
6	Subsidy	12	2.6
7	Neighbours pressure	4	0.9
8	Supplement family income	99	22
9	To meet unexpected cash demand	15	3.3
10	Save & loan	51	11.4
11	Save & IGA	24	5.3
12	Save & employment	4	0.9
13	Save & social status	13	2.9
	<b>Total</b>	<b>450</b>	<b>100</b>

Source: Primary data

**Table - 1.4. Loan Amount**

S.No	Loan Amount (Rs.)	Frequency	Percent
1	Up to 5000	207	46.0
2	5001 to 9999	53	11.8
3	10000 to 24999	106	23.6
4	25000 to 50000	32	7.1
5	50001 to 100000	20	4.4
6	Above 150000	14	3.1
7	No loan from banks	18	4.0
	<b>Total</b>	<b>450</b>	<b>100.0</b>

Source: Primary data

**Table 1.5. Period of membership in SHG**

S.No	Details	Score
1	Very Great	5
2	Great,	4
3	Medium,	3
4	Low,	2
5	Very Low	1

**Table 1.6. Response Scores**

Groups formed during	Respondents
Groups formed before 2005	178
Groups formed after 2005	272
Total SHGs	450

Source: Primary data

**Table 2. Improvements in Managerial Abilities**

N o	Variable	VG	G	M	L	VL	Mean	SD
<b>Leadership</b>								
a	Motivation.	100 (22.2)	186 (41.3)	161 (35.8)	2 (0.4)	1 (0.2)	3.8489	0.7721
b	Coordination.	111 (24.7)	232 (51.67)	94 (20.9)	6 (1.3)	7 (1.6)	3.9644	0.8056
c	Mobilization other members.	127 (28.2)	239 (53.1)	60 (13.3)	12 (2.7)	12 (2.7)	4.0156	0.8738
d	Decision making.	147 (32.7)	221 (49.1)	58 (12.9)	6 (1.3)	18 (4.0)	4.0511	0.9317
<b>Team activities</b>								
a	Participation in all meetings.	140 (31.1)	210 (46.7)	(17.3)	22 (4.9)	0	4.0400	0.8245
b	Participation in all team activities.	105 (23.3)	191 (42.4)	123 (27.3)	19 (4.2)	12 (2.7)	3.7956	0.9357
	<b>Entrepreneurial skills</b>	116 (25.8)	150 (33.3)	81 (18.0)	98 (21.8)	5 (1.1)	3.6089	1.1219
	<b>Communication skills.</b>	46 (10.2)	195 (43.3)	175 (38.9)	34 (7.6)	0	3.5622	0.7765
<b>Marketing</b>								
a	Marketing products quickly.	68 (15.1)	128 (28.4)	171 (38.0)	57 (12.7)	26 (5.8)	3.3444	1.0632
b	Ensuring quality of products.	86 (19.1)	169 (37.6)	134 (29.8)	21 (4.7)	40 (8.9)	3.5333	1.1227
	<b>Usefulness of Training</b>	116 (25.8)	137 (30.4)	116 (25.8)	16 (3.6)	65 (14.4)	3.4956	1.3065
<b>Financial management</b>								
a	Financial management in the group guides to make household financial decisions	115 (25.6)	222 (49.3)	92 (20.4)	21 (4.7)	0	3.9578	0.8039
b	Reduction of unnecessary and wasteful expenditures.	124 (27.6)	227 (50.4)	64 (14.2)	18 (4.0)	17 (3.8)	3.9400	0.9571

(Legends: VG=Very Great, G=Great, M=Medium, L=Low, VL=Very Low, SD=Standard Deviation  
 Figures in parenthesis refers percent)

Source: Primary data

**Table - 3. Age and Managerial Development**

Category of age	N	Mean	Std. Deviation	Std. Error	F	Sig.
26 to 30 years	111	3.7875	.62902	.05970	.998	.419
31 to 35 years	88	3.6903	.70025	.07465		
36 to 40 years	87	3.7809	.63433	.06801		
41 to 50 years	90	3.9004	.71250	.07510		
Above 51 years	17	3.8153	.58727	.14243		
Total	450	3.8001	.66812	.03150		

*Source: Output of SPSS*

**Table - 4. Education and Managerial Development**

Category of literacy	N	Mean	Std. Deviation	Std. Error	F	Sig.
Illiterate	154	3.9430	.67969	.05477	6.827	<b>.000</b>
SSLC	266	3.7582	.64020	.03925		
Higher secondary	21	3.5719	.57151	.12471		
Degree and above	9	3.1256	.85159	.28386		
Total	450	3.8001	.66812	.03150		

*Source: Output of SPSS*

**Table - 5. Period of Membership in Group and Managerial Development**

Groups formed during	N	Mean	Std. Deviation	Std. Error	F	Sig.
Groups formed before 2005	178	3.8771	.64485	.04833	3.936	<b>.048</b>
Groups formed after 2005	272	3.7497	.67938	.04119		
Total	450	3.8001	.66812	.03150		

*Source: Output of SPSS*

**Table - 6. Loan Amount and Managerial Abilities**

<b>Loan amount(Rs)</b>	<b>Mean</b>	<b>Std. Deviation</b>	<b>Std. Error</b>	<b>F</b>	<b>Sig.</b>
Up to 5000	3.7249	.71648	.04980	4.642	<b>.000</b>
5001 to 9999	3.6575	.72327	.09935		
10000 to 24999	3.8451	.58648	.05696		
25000 to 50000	3.7666	.52119	.09213		
50001 to 100000	4.0870	.45564	.10189		
Above 150000	4.5014	.15806	.04224		
<b>Total</b>	<b>3.8001</b>	<b>.66812</b>	<b>.03150</b>		

*Source: Output of SPSS*

**Table - 7. Statistical Parameters of Managerial Abilities**

<b>S.No</b>	<b>Managerial abilities</b>	<b>Mean</b>	<b>Standard deviation</b>
1	Leadership	3.9700	.7232
2	Team work	3.9178	.7371
3	Entrepreneurial skills	3.6089	1.1219
4	Communication skills	3.5622	.7765
5	Marketing skills	3.4389	1.0122
6	Financial management	3.9489	.8006

*Source: Output of SPSS*