

Impact of Entrepreneurial Traits on Sustainability of Wellness Industry - An Exploratory Study in Mysore District.

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Abstract

The present study focuses on exploration of role played by micro entrepreneurs in sustainable growth of wellness industry. The wellness industry which is witnessing a significant growth since past three decades is ably supported by presence of strong MNCs, big corporates, SMEs and very particularly the Micro entrepreneurs. Fortunately the demand side is also witnessing a high growth rate in the recent past because of knowledge explosion and emergence of global market. The study mainly based on primary data collected from 329 micro entrepreneurs of wellness industry. The study particularly concentrated on the entrepreneurial traits and their impact on the perceptions of micro entrepreneurs in contributing to the sustainability of wellness industry. Irrespective of gender and registration, players acknowledge positively their zeal in adopting sustainable practices in their business operations. Data were collected by administering the questionnaire and interview on the above mentioned concepts. Hypotheses were developed and tested. Suggestions are also offered to the policy makers, NGOs and micro entrepreneurs to tie up the loose ends. The study concludes on the concept of sustainable driven entrepreneurship by satisfying all the stakeholders leading to the industry sustainability and transform the unorganised sector into an organised sector.

Key words: Entrepreneurial traits, Micro entrepreneurs, Socio-economic, environment sustainability and wellness industry.

Introduction

Wellness industry is blooming in the present day context. The wellness consciousness is well ignited in the minds of large chunk of middle income group populace in the emerging economies. The mass media supported by information & technology has exerted significant influence on the patronisation of wellness products & services. Concomitantly the wellness industry has penetrated into every stratum in the society. Given the case of personal grooming as a wellness service, the level of penetration of wellness industry is 95% of the market. However innovative wellness services and products are marketed in a both organised and unorganised manner by different players –MNCs, big corporate houses, small and medium enterprises and micro entrepreneurs. Penetration of these emerging market cannot be measured owing to the reasons put a market diversity in socio-economic and geographical factors, subjective variations in the demand side and legal -diversity in legal environment.

The new millennium has heralded a plain terrain for the players in the supply side of the wellness industry in exercising their full freedom while offering the chain of values to the demand side. It is heartening to note that the golden opportunity is aptly leveraged by all players in the supply side. While big players at national and international level mainly cater to the production & distribution of the wellness products, the players down below them in general and micro entrepreneurs in particular are operating effectively in

transferring those products and services to the end-users. Thus the role of micro- entrepreneurs in sustain growth of wellness industry is formidable (Sacavem, 2009).

Wellness services a new trend across the world has inspired many players to plummet into this industry with varied services and products. Players are coming up with reformation and reshaping of the traditional methods with innovative ideas in the process and practices. The major players of this industry are micro enterprises that offer varied services with available local skills, resources and techniques. There is huge literature that says about the role of micro enterprises as wheels of the economy, job creators (Rankhumise & Rugimbana, 2010), innovators, change agents and determine the quality of life in the destined location(Mathew & Sreejesh, 2017) by these entrepreneurs The contribution of these enterprises is huge to the economy in the way of job creation, increased standard of living, contribution to the economy, socio-cultural changes, gender equality, innovations and over all development of the economy and bring sustained development (Hall, Daneke & Lenox, 2010).

The micro entrepreneurs as service providers in personal grooming, physical fitness, nutrition & dietary, rejuvenation of body, mind and soul, alternative medicines are broadly classified under unorganised sector. This segment of the industry is localised and their main approach is customised to individual client hence the mechanism of service operations is not standardised. In the revenue district of Mysore which is situated in the southern part of Karnataka State in India, micro entrepreneurs have an effective role in transfer of goods and services to the customers is quite satisfactory. In the supply side, the micro entrepreneur segment is partial organised. At the district head quarter there are few registered yoga associations and beautician associations of micro entrepreneurs which are functioning with a low key affair.

On the other hand, the demand side for the wellness services in Mysore district is dominated by the middle and upper lower class populace who account for more than 60% of the total population. The demand for beautician and fitness are predominantly high in the market. People are converting themselves into wellness freaks concentrating on well-being of mind, soul and body. The constant increase in demand for wellness product and services is ably met by new players in the supply side and expansion of business by existing players especially by the micro entrepreneurs.

Though the role of these micro entrepreneurs is significant, the growth of the industry is haphazard and unorganised. It lacks well established rules and regulations, proper monitoring system, poor awareness about the government initiatives, capital constraints, unequal distribution of the resources, lengthy government procedures, poor entrepreneurial skills, huge & unhealthy competition has paved way for the unorganised growth of this industry. In addition to that both the supply side and demand side have their own grumblings because of unorganised nature of market, Lack of government patronage, poor infrastructural facilities and volatility in the customer aspirations staggering the growth of micro entrepreneurs and wellness industry.

Sustainability of any industry is mainly determined by the perceptions of the micro entrepreneurs on various factors(Schlange, 2009). Thus the study mainly focused on the influence of entrepreneurial traits on the perception of micro entrepreneurs about the sustainability of an industry. Sustainability of an industry is result of economic, social and environmental sustainability of an industry(Kerr et al., n.d.). These perceptions are tuned by the innate traits, entrepreneurial education & training, real life experiences, opportunity factors in moulding entrepreneurship, facilitating factors that helps in incubating the entrepreneurship (Solesvik, 2013).

Economic sustainability is determined by the economic factors related to performance indicators like ROI, customer base, incremental growth, value additions and contribution to GDP. Social sustainability factors like gender equality, social status, quality of work & life, respect for customer aspirations and CSR, environmental sustainability are eco-friendly practices, waste management practices, sound pollution, and the efforts taken by the micro entrepreneurs in bringing the sustainability. The study is based on these

perception of micro entrepreneurs on various factors that contributes towards the sustainability of the industry (Valentin & Spangenberg, 2000).

The supply chain in wellness industry has a significant link in the form of micro entrepreneurs who connect the supply with demand. The success of wellness industry is very much dependent on the buoyance of micro entrepreneurs because any defective link at this stage would contribute the collapse of the whole market. It is the micro entrepreneurs who can flourish or perish the market. The service providing mechanism and canvassing the products by these micro entrepreneurs speak a lot in the success of the industry. These players are unorganised in nature and hail from moderate to lower income group families. The unsound economic back ground destabilises the mental back ground of entrepreneurs. Hence that agony would be a stumbling block for their involvement in the industry.

They prefer always a cautious moderate path without taking much risk and without experimenting new business lines. They are the ones who have better understood the hopping nature of customer loyalty. Hence they lay emphasis on customer retention. Divergent customer needs and inability to read the minds of the customer contributed the shaky grounds for individual players. Given this shaky ground the sustain growth and expansion is a doubtful phenomenon. Further mushroom of new players is a constant challenge for every individual entrepreneur. The entry and exit barriers are always tried with little success or more success depending on the nature of the market. However the sustenance is perceivable at moderate level.

Literature Review on perception of Micro entrepreneurs on Sustainability of an industry

Stakeholder's theory emphasises on bringing a balance among all the stakeholders interest. This theory highlights on the importance of stake holder's satisfaction to survive in the any business who directly or indirectly help in sustenance of a business. The author suggests a stakeholder model for micro enterprises for better survival and success. New model Plan, Do, Study and Act PDSA model to order to achieve organisational sustainability as well industrial sustainability (Johansson, 2008). Sustainable tourism development (STD). It identified certain indicators for sustainable development to be adopted by the small tourism enterprises (STEs) that help in growth and development of tourist spots as Local enterprises contribute to job opportunities, better standard of living, and community stability. A multi-sectorial approach is adopted by the researchers in identifying the indicators of the sustainability in economic, socio-cultural, environmental and management of STD. (Roberts & Tribe, 2008). Focus on the need for fundamental transformation of small & medium enterprises in order to protect the environmental degradation and societal disturbances from the exploitive practices of entrepreneurs and bring sustainable development by removing the ambiguity regarding sustainable practices to be adopted by the entrepreneurs. (Hall et al., 2010). A relationship between the entrepreneurial knowledge and the knowledge of the external environment especially with regarding natural and communal environment for establishing a sustainable development is utmost important for the entrepreneurs for sustainability of any industry (Patzelt & Shepherd, 2011). Adoption of Information & communication technologies in micro-enterprises would bring better benefits and enhance sustainable business development (Jones et al., 2014). A systematic review of analysis of implementation of sustainable practices, barriers in implementation and facilitating factors proposed for implementation of sustainable practices should be structured well in advance by the SMEs. But this remains absent leading to failure of SMEs (Johnson & Schaltegger, 2016).

Ethical and value driven firms with legal compliance gain competitive advantage by showing greater responsibility towards sustainable practices adopted by the entrepreneurs (Font et al., 2016). Focuses on sustainable drivers that motivate the small and medium scale enterprises to adopt in their day to day practices is quite important. A well-structured format of sustainable information and sustainable practices should be tailored according to the industry needs (Garay et al., 2017). Orientation towards sustainable entrepreneurship would help in overcoming environmental constraints in the market and help in building better business operations by the SMEs (Kuckertz & Wagner, 2010). Sustainability driven entrepreneurship focus on the stakeholder satisfaction that results in better profitability and affirmed success (Schlange, 2009b). Innovation

contributes to disproportionate growth and adoption of unsustainable practices in order to succeed and make profits. Hence proper educational programs for sustainable entrepreneurs would build sustainable practices (Johnson & Schaltegger, 2016)

Research observance and objectives

- Wellness industry is finding its way through sustainability.
- The entrepreneurial traits impacts the perceptions of micro entrepreneur in contributing to the sustainability of wellness industry.

The study focused on the impact of entrepreneurial traits on the perceptions of micro entrepreneurs that contribute to the sustainability of the wellness industry. The main aim of the study is to know the influence of entrepreneurial traits on the micro entrepreneurial perceptions in bringing sustainability and also to explore the significant contributions made by the micro entrepreneurs towards sustainability of the wellness industry.

Research Methods

The study adopted descriptive research design. The respondents of the study are Micro entrepreneurs of the wellness industry at Mysore district. They constitute beauticians, yoga trainers, aerobic tutor, other dance form of exercise trainers, nutritionists, dieticians, rekhi trainers, counsellors, rejuvenation centres, spa or massage centres, gyms, alternative medicines, AYUSH centres, and spiritual centres. According to MSME Act 2006, micro entrepreneurs of service sector includes those enterprises whose investment in equipment does not exceed ten lakh rupees. The study also focused on the contributions of these entrepreneurs in bringing sustainability of Wellness Industry. Both registered and unregistered centres are considered for the study.

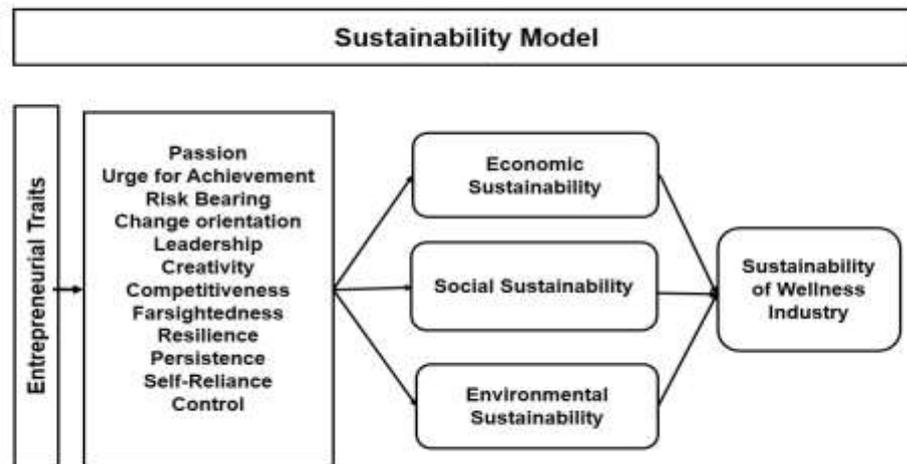
Data were collected by administering structured questionnaire and interview schedule to know the perceptions of micro entrepreneurs on sustainability. The target population of the study were 995 micro entrepreneurs from wellness industry. The response was collected through the various associations of wellness industry. A proportionate strata sampling was undertaken to choose the right sample size of 329. Convenient sampling technique was used for collecting data from 329 respondents falling into different types of businesses.

The questionnaire is divided into three sections. The first section focused on the demographic profile of the respondents to gather personal profile. The second section focused on the independent variable Entrepreneurial traits consisting of 12 items and the third section consists of 3 dependent variables consisting of 17 items of economic, social and environmental sustainability factors of wellness industry. Secondary data was reviewed from various journals, reports, web sites and published books & magazines.

The respondents were asked to opine by marking on Five point Likert scale to get true insight on sustainability of wellness industry. Statistical tools adopted for analysis of the data are percentages, averages, and chi-square, techniques by using SPSS 21.0. Cronbach's Alpha test is used as test of reliability. A detailed analysis of primary data was made using inferential statistical tool. Factor analysis is used as variable reduction technique using Kaiser-Meyer-Olkin measure of sampling adequacy, Bartlett's test of sphericity and rotated component matrix. A working model is suggested to understand the influence of entrepreneurial traits on micro entrepreneurs in bringing the sustainability of the wellness industry.

Model on the influence of entrepreneurial traits on wellness micro entrepreneurial perceptions through various contributions in bringing overall sustainability of Wellness Industry:

Figure: Sustainability model for wellness industry



Source: Developed by Researcher

Analysis and interpretations of survey data:

Demographic profile of the respondents:

The results of the descriptive statistics indicated that female dominated the industry with 50.5%, 49% of male players and .05% transgender. The survey results shows a shift in the women working in the wellness sector is higher than male work force. Also, the industry is providing platform for the transgender to earn their livelihood. Education qualification is distributed across various levels. 29 % have done PUC/diploma, 26% have completed their degree. 18% less than SSLC and 13% PG and 5.5% professional course.

Gen X, millennial & Gen Z are the main players in this industry with zeal & technical competencies in their minds that they adopt in operating their business. 48.6 % & 49.4 % belong to the age group of 20-34years & 35- 49 years. 62.6% belong to first generation entrepreneurship and 28.9% belong to second generation portraying potentiality of the market. 61.1% of enterprises are self- proprietorship and 28% of the respondents are managing enterprises under partnership with friends & relatives based on skill sharing as well. The rest are either social entrepreneurship, associative organisations & trustees.

82 % of the micro enterprises are unregistered and 18% are registered as firms, and under associations and in corporation. 45% of the enterprises have started business less than 5 years ago and 32% are less than 10 years, portraying the growth avenue of the industry. Since most of the organisations are self-employed, 58.1% have two or less than two members and 32.2% enterprises have employed 3-5 in shift basis. And few enterprises or centres has 6-10 employees handling wellness services, administration & other staff.

77% have less than two unskilled labourers. 27% own the premises and 55% rent and the have leased the enterprise premises. Wellness industry have a good market share of 72% in urban and semi-urban areas and catching the rural areas with 28%, denoting irrespective of demographic profile, people are wellness conscious.

Beauty & anti-ageing stands as highest business option with 40% as respondents opined it as easy to start with less investment. Followed by 40 % respondents belong to fitness related centres like yoga, gym, dance form of exercises and physical fitness centres. Alternative and Nutrition & dietary is catching its market share followed by rejuvenation centres like message centres, spiritual centres and other wellness players.

Table 1: Factor analysis of entrepreneurial traits and the Kaiser-Meyer-olkin measure of sampling adequacy is greater than 0.8 indicating sample adequacy. The result of sampling adequacy test is 0.864 fulfilling the criteria. Major entrepreneurial traits, variables determining the economic, social & environmental sustainability are selected through Literature review and put for factor reduction techniques through factor analysis and later gathered opinion on their influence and as well their contribution in bringing economic, social and environmental sustainability. The following variables are finalised to obtain the opinions from the respondents.

Table 1: Factor analysis of Micro entrepreneurial traits, economic, social & environmental sustainability indicators.

Independent variables- Entrepreneurial Traits	
Passion	0.885
Urge for Achievement	0.898
Risk bearing	0.739
Change orientation	0.821
Leadership traits	0.759
Creativity	0.580
Competitiveness	0.850
Farsightedness	0.532
Resilience	0.848
Persistence	0.867
Self-reliance	0.601
Control	0.816
Dependent variables- Economic sustainability	
Catering to increased demand	0.865
Low gestation period	0.565
Customer base	0.884
Potential Growth	0.541
Effective entrepreneurship	0.625
Self sufficiency	0.866
Enjoy cash inflows(ROI)	0.843
Contribution to GDP	0.832
Dependent variables- Social sustainability	
Gender Equality	0.833
Social Status	0.899
CSR	0.874
Increased Standard of living	0.862
Dependent variables- Economic sustainability	
Environmental Protection	0.660
Customer awareness	0.915
Waste Management Practices	0.837

Table 2: Perception Statements on performance indicators and their contributions towards sustainability

Sl No.	Performance Indicators	Sustainability dimensions
Entrepreneurial traits		
1.	Passion towards Entrepreneurship	Success and satisfaction
2.	Urge for achievement is essential	Continuous success
3.	Challenge of Risk bearing	Greater profits & higher returns
4.	Change Orientation	Bring innovation to the society
5.	Leadership abilities	Effective management practices
6.	Creativity in thinking	Contributes to innovation
7.	Competitiveness	Increase in Quality initiatives
8.	Farsightedness	Helps in risk management
9.	Resilience	Improves & Strengthens business performance
10.	Persistence efforts	Ensures sustainability
11.	Urge for self-reliance	Sustains and grows
12.	Ability to control internal & external environment	Efficient management & optimum utilisation
Contribution towards Economic sustainability		
13.	Catering huge demand	Increased profit
14.	Contribute to the economic development.	Adding to GDP
15.	Enjoy sumptuous higher cash inflows.	Return on Investment
16.	Urge for incremental growth.	Expansion & growth
17.	Low gestation period.	Quick returns -Break-even point
18.	Vast expansion of customer base	Increase in clientele
19.	Self-sustenance of the firm.	Survival & success
20.	Effective value additions	Customer perceived value
Contribution towards Social sustainability		
21.	Gender equality in employment practices.	Provide equal opportunities
22.	Manifesting corporate social responsibility	Satisfying all stake holders
23.	Improvement in standard of living	Becoming self-reliant
24.	Enjoying the higher social status	Respect in the society
Contribution towards Environment sustainability		
25.	Environmental Protection	Adopt environmental initiatives
26.	Eco-friendly activities	Use of natural & herbal raw materials & reuse and recycle the materials.
27.	Proper Waste management	In conformity with legislations
28.	Sound pollution	Less nuisance
29.	Educating Customers	Bringing awareness for on

Discussion & interpretations of results:

The micro entrepreneurs are providing the useful vital link in the supply chain in wellness industry. They are getting buoyance in the passage of time and growing stronger thus contributing to the sustained growth of wellness industry. Indeed they are leaving no stone unturned to translate desires of customers into demand and meeting such demands in a befitting manner. Their proximity with the customers is a greater advantage in demand analysis and strategizing the marketing operations. Undoubtedly the social cadres are gradually disbanded with the influx of new genre young entrepreneurs representing different social classes. It is notable that the utopian classification of the society at the national level and in the Mysore district is appearing to be refined with new socio economic order, where in society is acknowledging the economic power rather than traditional social strata.

This in turn is inducing emergence of new class of entrepreneurs who do not affiliate to any social class but claim to be professionals in the area they choose. The corroboration of findings in the secondary data with that of primary data has clearly elucidated that the micro entrepreneurs in the Mysore district are actively involved in their own business are reaping good profit and contributing to the emergence of new class of budding entrepreneurs. There are instances of strategizing the markets through putting exit and entry barriers to the upcoming players creating bit of unsustainable practices.

The study conducted by the researcher is extensively empirical in nature. The survey conducted through collection and analysis data using five point Likert scale with sppss.21.0 has enabled in testing the hypothesis. The data collected is proved to be consistent with the chi-square static value 0.000 at 95% accuracy. The study includes an independent variable entrepreneurial traits and their impact on the perceptions on micro entrepreneurs in contributing to the sustainability of wellness industry. Sustainability of the industry is the dependent variable, is basically categorised into three segments- Economic, social and environmental sustainability.

Cronbach's alpha is a measure used to assess the reliability or internal consistency of a set of scale or test items. The best score for test of reliability & validity is above 7 for those factors which is more than 7. But if the variables are less than 5, then score above 5 is considered good and satisfies the test of reliability. Thus the value of alpha is directly affected by the number of items that make up a scale. As the number of items increases, the better the value. (Bonett & Wright, 2015).

Table 3: Entrepreneurial traits and its impact on Sustainability

12 major entrepreneurial traits are selected for the study as an independent variable after a dimension reduction technique- factor analysis. Respondents opined the importance of these traits in influencing their perceptions on sustainability.

Table 4: Entrepreneurial traits and its impact on Sustainability

Entrepreneurial traits	Mean	Std. Deviation	Cronbach's Alpha .886
Passion	3.2219	0.97004	
Urge for achievement	3.2644	0.89248	
Risk bearing	3.5714	0.93236	
Change orientation	3.2736	0.75594	
Leadership	3.5258	0.46880	
Creativity	3.7812	0.9225	
Competitiveness	3.6869	0.94884	
Farsightedness	3.8024	0.79280	
Resilience	3.6505	0.94303	
Persistent efforts	3.3647	0.76781	
Increase Self-reliance	3.6261	0.94304	

Ability to control

4.1672

0.86468

Source:

Survey Data

The researchers analysed the survey data on impact of entrepreneurial traits on the perceptions of the micro entrepreneurs in driving towards sustainability of the industry. It is noteworthy that the combined arithmetic mean is 3.58 of the quantified perceptions regarding this indicators and combined standard deviation is 0.9235 which reveals that majority respondents confirm that their inherent traits define their perceptions towards the sustainability. Results of test statics of chi-square significantly says entrepreneurial traits influence the concept of sustainability. The test of reliability - Cronbach's Alpha score .886 proves the validity of the questionnaire and the data. Thus indicating that entrepreneurial traits significantly influences the perceptions of the micro entrepreneurs and there by contribute to sustained growth of Wellness Industry.

Impact of Entrepreneurial Traits on Economic sustainability:

Economic sustainability is majorly defined by the return on investment, profitability, contribution to GDP and building self-sufficiency for survival and growth. These Factors influence the entrepreneurial perception in bringing economic sustainability of wellness industry.

Table 5: Entrepreneurial perceptions on Economic sustainability

Entrepreneurial perceptions on Economic sustainability			
Economic impact	Mean	Std. Deviation	Cronbach's Alpha
1. Catering increased Demand	3.4316	0.9712	.757
2. Low Gestation Period	3.0213	0.8327	
3. Increased Customer base	3.2827	0.9314	
4. Potential growth	3.9878	0.9999	
5. Effective Entrepreneurship	3.6322	0.8994	
6. Self sufficiency	3.7112	0.8643	
7. Enjoy higher cash inflows	2.9514	0.9337	
8. GDP	3.3131	0.9745	

Source: Survey Data

The survey results on the contributions in respect of economic sustainability by the micro entrepreneurs are as follows. The test of reliability score stands as 0.757, is good enough to prove the validity of the questionnaire. The combined arithmetic mean of the quantified perceptions on economic sustainability are is 3.4164 and combined standard deviation is 0.9759 which reveals that majority respondents confirm that economic sustainability of micro entrepreneurs would lead to sustainability of wellness industry.

Social sustainability is driven by the socio – cultural factors. The entrepreneurial traits also influence the perceptions of micro entrepreneurs on social sustainability of wellness industry. The parameters selected to measure social sustainability are

Table 6: Entrepreneurial perceptions on Social Sustainability

Social Sustainability	Mean	Std. Deviation	Cronbach's Alpha
1. Gender Equality	3.994	0.8625	.759
2. Social Status	4.313	0.7978	
3. CSR	3.347	0.6951	
4. Standard of Living	3.103	0.8310	

Source: Survey Data

The data collected from the respondents on social sustainability indicators have combined arithmetic mean is 3.6893 and the combined standard deviation as 0.7966 ascertaining the contributions of the micro entrepreneurs in socio-culture environment of the wellness industry fetches sustainability. The test of

reliability score stands as 0.759, representing validity of questionnaire. Thus portraying the significance of entrepreneurial traits on bringing social sustainability of an industry.

Environmental sustainability: The impact of entrepreneurial traits on perceptions of micro entrepreneurs about environmental issues that determines the sustainability of the wellness industry. The factors that determine the environmental sustainability are

Table 7: Entrepreneurial perceptions on Environmental sustainability

	Environmental sustainability	Mean	Std. Deviation	Cronbach's Alpha
1.	Proper Waste management	3.7447	0.8016	.740
2.	Environmental Protection	3.7282	0.9495	
3.	Eco-friendly activities	3.5623	0.9943	
4.	Sound pollution	4.1915	0.9515	
5.	Educating Customers	3.7264	0.8035	

Source: Survey Data

The survey data confirms the there is a great need for sustainable practices to confirm environmental sustainability. The combined arithmetic mean is 3.7906 and combined standard deviation is 0.9601 proving that there is significant contribution on environmental protection aspects by adopting eco-friendly products and services and adopting sustainable practices. The reliability test score 0.740 thrusting on the questionnaire validity. Chi-square results significantly supports the role of entrepreneurial traits in sustainability of an industry. Thus the study presumes that there is a strong influence of entrepreneurial traits on the perceptions of micro entrepreneurs in bringing sustainability of wellness industry.

Correlation Analysis

Karl Pearson's correlation was used to test the relationship between the entrepreneurial traits and sustainability indicators. There exist a positive association between entrepreneurial traits and sustainability and is significant at 0.000 significance level and the correlation coefficient was 0.242.

Table 8:- Results of Correlation Tests

	Entrepreneurial Traits	Sustainability Indicators
Pearson Correlation		.242**
Significance		0.000

** . Correlation is significant at the 0.01 level (2-tailed).

Suggestions

Micro entrepreneurs are more focused towards economic sustainability, and they are reflected towards social and environmental sustainability as well towards sustainability driven entrepreneurship. The deep-rooted social stigmas is still haunting young entrepreneurs to plunge into the wellness industry questioning social sustainability. Though there are no concrete suggestions for overcoming this hindrance the researchers opine that making the will power strong on the part of such entrepreneurs and venture out in the industry with innovations and development. Further the trade associations, Government agencies and NGOs can persuade them to venture into the field. The policy makers should come with palatable solutions regarding problems in licensing, financing and technical issues may be put into place and proper training modules may be developed and operated by the Government and non-government agencies in improving the quality of service by the micro entrepreneurs leading to sustainability of the wellness industry. Micro entrepreneurs are advised to evince keen interest in environmental sustainability through practices of carbon neutralisation and avoidance of using plastic and other hazardous chemical products.

Conclusion

The study on sustainable growth of wellness industry owing to the contribution by micro entrepreneurs has thrown light on intriguing social, economic and environmental issues. The researchers have explored the opinion of the micro entrepreneurs about consolidation and sustainable growth of wellness industry through their active participation. The study conducted in Mysore district has proved all the hypotheses: Micro entrepreneurial traits, perception on economic, social & environmental sustainability do significantly contribute to the sustainability of Wellness Industry by corroborating secondary and primary data. The researchers have given suggestions to overcome the problems inherent in the system. When the policy makers and NGOs take it serious and make concrete efforts in finding solutions to the problems of micro entrepreneurs then emerges a solid ground for stupendous growth of wellness industry.

The research study would contribute towards bringing better sustainability of wellness industry and transform it into an organised sector. It helps in bringing a better structure to the industry with proper legal frame work and infrastructural facilities in general and especially micro entrepreneurs in particular. This study enables in bringing better interventions in operational aspects of the micro entrepreneurs in their survival and sustenance. The findings of the study helps in resolving the existing issues and adopt better modes in getting sustainable development in the industry. It helps the government to come with improved initiatives in view of micro entrepreneurs of this industry. This study fills the existing research gap on this particular area.

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