

# PROBLEMS AND PROSPECTS OF WOMEN ENTREPRENEURS

Mrs. K. Gowri, M.Com., M.Phil.,  
Assistant Professor in Commerce,  
AJK College of Arts and Science,  
Navakkarai, Coimbatore – 641 105.

## Abstract

Women have been successful in breaking their confinement within the limits of their homes by entering into varied kinds of professionals and services women entrepreneurs have proved to be on par with their men counterparts in business acumen and are emerging as smart and dynamic entrepreneurs. There are many reasons for women to enter into entrepreneurial ventures in a predominantly society. Entrepreneurship among women is an important avenue through which women can overcome their subordination within the family and the family and the society as a whole. Therefore, development of entrepreneurship among women has received special attention of the policy makers. Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman entrepreneur, the problems of Indian women pertain to her responsibility towards family, society and work. In this way this study was mainly focused on reasons for starting a business, what are the problems faced in our work and satisfaction level of women entrepreneurs.

**Keywords:** confinement, business acumen, dynamic entrepreneurs, entrepreneurial ventures, enterprise functions.

## INTRODUCTION

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. "Women Entrepreneur" is a person who accepts challenging role to meet her personal needs and become economically independent.

A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators.

Lack of confidence in their strength and competence, Socio-cultural barriers, Market-oriented risks, Motivational factors, Knowledge in Business Administration, Awareness about the financial assistance, Exposed to the training programs, identifying the available resources.

A women as entrepreneur is economically more powerful than a mere worker. Women's achieve participation in economic activities leads to their economic development. Participation of women in entrepreneurship will provide a change to utilize their free times, rather than being employed outside their homes in some other jobs. Emergence of women entrepreneur in the economy is a indicator of a women's economic independence and their social status.

## OBJECTIVES

- 1) To know the socio economic profile of the women entrepreneur in Pollachi.
- 2) To know the factors influencing to become a women entrepreneur.
- 3) To know the problem faced by the women entrepreneur.
- 4) To know the satisfaction level of women entrepreneur.

## SCOPE

- ✦ This study specifically deals with the prospects and problems of women entrepreneur in and around Pollachi.
- ✦ This study will help the government to look after the problem of women entrepreneur.
- ✦ The guidelines given by the researcher in the study will be more useful to the women entrepreneur.

## LIMITATION OF THE STUDY

- This study is restricted to Pollachi.
- The sample size of the study is 125 respondents; such small quantity of respondents cannot represent the problems faced by women entrepreneur as a whole.
- The time allotted by this study is very limited data were collected from few respondents only.

## REVIEW OF LITERATURE

*Rao, (2007)*, observed in his study that poverty and illiteracy are the basic reasons of low rate of women entrepreneurship in our country. The educational level and professional skills also influences women participation in the field of enterprise. We are providing education to the women but not providing professional education. If we analyze rural urban ratio of enrolled women in professional education we realize that there are very few rural female students are enrolling it this type of education.

*Kumar, (2008)*, found that various supporting agencies had not been percolated down to praxis level in the real sense. Need to intensify the efforts to increase the level of awareness of various sources of finance available to women entrepreneurs. It is observed that women entrepreneur networks are major sources of knowledge about women entrepreneur and they are increasingly recognized as a valuable tool for its development and promotion.

*Zahir Ahmad Sulehri, (2010)*, says that Pakistan future lies in the hands of its youth, especially young entrepreneurs which compose of approximately 25 million people between the age of 15 and 24. But in Pakistan, young entrepreneurs have to face a number of problems. Economy is a major factor in many problems. On the other hand, lack of management and business skills, poor infrastructure, non-availability of electricity and gas, etc. are basic hurdles for a new comer. Criticism from family and stereotyped society is another fact.

*Ghani et al, (2011)*, mobility is one of the important problems in women entrepreneurial development. They are not ready to leave their place for business activities and preferring residential area of own. These traits are important as entrepreneurs tend to start their businesses in their current local area and are even disproportionately found in their region of birth.

*Mehat and Mehat,( 2011)*, women in India lives protected life. She is taught to depend on male members from birth. She is not allowed to take any type of risk even if she is willing to take and has ability to bear. But it is not totally true; because many go eat women proved that they have risk bearing capacity and attitude to take risk in entrepreneurial activities. They have become aware about their rights and situations and entered in different fields of business.

## ANALYSIS AND INTERPRETATIONS

### REASON FOR STARTING BUSINESS

| Factor  | I   | II  | III | IV | V  | VI | VII | VIII | TOTAL | Rank |
|---|-----|-----|-----|----|----|----|-----|------|-------|------|
| Economic gain                                   | 232 | 175 | 84  | 80 | 56 | 21 | 26  | 7    | 681   | I    |
| Social prestige                                 | 80  | 112 | 78  | 70 | 68 | 66 | 30  | 18   | 522   | VI   |
| Keeping busy                                    | 64  | 77  | 144 | 70 | 84 | 54 | 34  | 12   | 539   | V    |
| Providing employment to others                  | 54  | 91  | 84  | 75 | 84 | 81 | 36  | 11   | 516   | VII  |
| Desire to be independent                        | 216 | 126 | 96  | 95 | 56 | 33 | 24  | 8    | 654   | II   |
| Long term carrier                               | 96  | 161 | 108 | 85 | 80 | 42 | 22  | 10   | 604   | III  |
| Comfortable dual role                           | 64  | 63  | 102 | 80 | 40 | 27 | 76  | 18   | 470   | VIII |
| Lack of educational qualification for a service | 120 | 112 | 78  | 95 | 56 | 33 | 34  | 20   | 548   | IV   |

#### Sources: primary data

From the table it is clear that the highest weightage (681) to economic gain and the lowest weight age (470) to comfortable dual role.

The first rank has given according to the highest weight age which goes to economic gain that influenced them to start their own business.

**PROBLEM FACED BY THE RESPONDENTS**

| Physical health Measures       | SA | A  | M | SDA | DA  | LS | Rank        |
|--------------------------------|----|----|---|-----|-----|----|-------------|
| Financial problem              | 66 | 35 | 0 | -10 | -16 | 75 | <b>I</b>    |
| Lack of business knowledge     | 54 | 33 | 0 | -23 | -38 | 26 | <b>VII</b>  |
| Lack of experience             | 58 | 40 | 0 | -17 | -36 | 45 | <b>V</b>    |
| Lack of technical knowhow      | 56 | 30 | 0 | -29 | -36 | 31 | <b>VI</b>   |
| Lack of professional education | 62 | 34 | 0 | -11 | -20 | 65 | <b>III</b>  |
| Labour problem                 | 72 | 31 | 0 | -13 | -16 | 74 | <b>II</b>   |
| Marketing problem              | 68 | 35 | 0 | -18 | -24 | 61 | <b>IV</b>   |
| Other family problem           | 58 | 31 | 0 | -27 | -42 | 20 | <b>VIII</b> |

**Sources: primary data**

The table shows that out of 125 respondents, respondents have stated that they are strongly agreed with Financial Problem and the scale point seemed is (75). The next problems get agreed with the labour and scaling points is (74) get second rank. The Lack of professional education that get third rank and the scale point seemed is (65). The respondents are disagreed with marketing problems and the scale point is (61). The fifth rank for lack of Experience and scale point is (45). Sixth, seventh, and eighth ranks for Lack of technical knowhow, Lack of business knowledge, Other family problems and the scale point is (31), (26), (20) respectively.

**PERSONAL PROFILE AND REASON FOR STARTING BUSINESS**

| S.No | Personal profile          | Reason For Starting Business |                  | Significant/<br>Non<br>Significant |
|------|---------------------------|------------------------------|------------------|------------------------------------|
|      |                           | Table Value                  | Calculated value |                                    |
| 1    | Age                       | 26.296                       | 19.2132          | Not significant                    |
| 2    | Educational qualification | 21.026                       | 18.7583          | Not significant                    |
| 3    | Marital status            | 9.488                        | 5.6464           | Not Significant                    |
| 4    | Year of Experience        | 26.296                       | 29.7986          | Significant                        |
| 5    | Monthly Income            | 15.507                       | 11.4885          | Not significant                    |

The above table reveals that the factors are age, educational qualification, marital status, and Monthly Income are not significant at 5% level of significance. The remaining factor years of experience are significant at 5% level.

**PERSONAL PROFILE AND SATISFACTION LEVEL**

| S. No | Personal profile | Satisfaction Level | Significant/ Non<br>Significant |
|-------|------------------|--------------------|---------------------------------|
|-------|------------------|--------------------|---------------------------------|

|   |                           | Table Value | Calculated value |                 |
|---|---------------------------|-------------|------------------|-----------------|
| 1 | Age                       | 26.296      | 18.1546          | Not significant |
| 2 | Educational qualification | 21.026      | 17.8082          | Not significant |
| 3 | Marital status            | 9.488       | 13.4744          | Significant     |
| 4 | Year of Experience        | 26.296      | 12.4505          | Not significant |
| 5 | Monthly Income            | 15.507      | 11.4782          | Not significant |

The above table reveals that the factors are age, educational qualification, Year of Experience, Monthly are not significant at 5% level of significance. The remaining marital statuses are significant at 5% level.

### Findings

- ❖ Majority (31%) of the respondents are belonging the age of above 35 years.
- ❖ 30% of the respondents are educated undergraduate level.
- ❖ Majority (59%) of the respondents are married.
- ❖ 37% of the respondents are monthly earning between Rs. 20000-Rs. 30000.
- ❖ Majority (43%) of the respondents are doing the business for 5-10 years.
- ❖ Majority of the respondents are reason for starting the business is economic gain.
- ❖ Majority of the respondents are investing their own fund for sources of capital.
- ❖ 57% of the respondents are affected by the technological changes.
- ❖ Most of the respondents are feeling that the price fluctuation is only the technological changes affect the business.
- ❖ Majority (60%) of the respondents are facing the labour problem.
- ❖ Majority (59%) of the respondents are affecting the government related issues.
- ❖ Majority (31%) of the respondents are moderately satisfy with earning capacity.
- ❖ Majority (35%) of the respondents are strongly agree with lack of experience.

### SUGGESTIONS

- ✓ The government could encourage women entrepreneurs to expand their own business by providing additional loans and advances either without interest or with least rate of interest.
- ✓ Adequate marketing facilities could be made available to the women entrepreneurs.
- ✓ Entrepreneurial development programmes could be conducted particularly to motivate the women entrepreneurs for starting a new innovation business.
- ✓ The government could take necessary steps to promote women entrepreneurship by providing tax relief, tax reductions, subsidies, seed capital, venture capital etc.

- ✓ Create awareness about the financial institutions for providing loans and other schemes to the women entrepreneur.
- ✓ Government should provide safety measures to women entrepreneurs.

## CONCLUSION

The contribution of rural women to the economy is quite significant. Over 80 percent of the working women in rural areas are engaged in agriculture and allied activities. It is concluded after this study that the women entrepreneurs play a role in economic development of developing countries and also the development of our family also. If the government introduces appropriate new schemes for the development of women entrepreneurs, they will succeed in their business in different ways. The women entrepreneurs depend on modern technology, increased investment and market conditions. It is necessary to formulate appropriate strategies for stimulating, supporting and sustaining the efforts of women entrepreneurs.

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