

Analyzing Factors Affecting Women Entrepreneurs

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Abstract

In 2016, just 13.2 percent of Indian women participated in economic activity, while the jobless rate for women was 24.1 percent. There has been a steady fall in the number of female business owners and managers in India since more than 13,000 women were tried for not repaying their micro-loans. The goal of this research is to figure out what obstacles Indian women face in securing long-term employment. Using a semi-structured interview style, sixteen open-ended questions were asked of participants in this qualitative study. In addition, individuals are selected by a planned sampling approach. NVivo 11 software was utilized to analyze the data in this investigation. System Theory was used to explain that the failure of female entrepreneurs is influenced by a combination of factors: women entrepreneurs themselves, the environment in which they operate, and micro-finance institutions. Women's business sustainability and failure risk can be minimized by employing techniques that address all three of these concerns simultaneously, according to the findings of this study.

Keywords: Women's MSEs, Failure Factors, Women's Entrepreneurship, Sustainability.

1. INTRODUCTION

Women's entrepreneurship is a vital contributor to a country's success and growth. Women's entrepreneurship is especially important in countries where the female population is higher since it helps to lower unemployment rates. Entrepreneurial activities provide women a voice and allow them to contribute to the economy while also taking care of their children. To take advantage of women's entrepreneurial activity, experts say the government and the business sector must devise plans. Within 20 years, the rate of women's entrepreneurial activities climbed by 10%, according to the Global Entrepreneurship Monitor (GEM) report on women entrepreneurship from 2016 to 2017. The gender gap has narrowed by 5% since 2014, according to the GEM report (2017).

2. METHODOLOGY

Studying women's MSE failures in, researchers used a qualitative research method. In addition, it helped shed light on the struggles of Indian women business owners. Indian women's MSE failures were studied using open semi-structured interviews. This study used a technique called purposive sampling. Between 2011 and 2017, the study used a sample of female entrepreneurs who failed to make a profit in their first two years of operation. All of the participants were over the age of 18, and they were employed in a wide range of industries in India (agricultural, industry, manufacturing, handicrafts, etc). Using the saturation method, this research has determined the ideal sample size for responding to questions.

After conducting 12 in-depth interviews, the researcher was able to collect enough data to reach the saturation point. Methods such as NVivo 11 content analysis were employed to examine the data. For the purpose of this study, Indian women's MSE failure was analyzed using content analysis since it gives a quantitative, objective and systematic technique to examine, analyze, and deduce participants' experiences (Kerlinger, 1986).

3. RESULTS AND DISCUSSION

The following are the findings from the study's analysis of participant responses:

Failure Factors Related to Women Entrepreneur

A study of interviews with Indian women entrepreneurs indicated that the failure of small company projects by women was largely due to a lack of or poor planning. In spite of the fact that experts agree that strategic planning is essential for small business survival, 50% of the interviewees admitted that they operated their enterprises without a defined plan of action. To put it another way, project management and dealing with emergency circumstances were done on the go, based solely on impromptu decisions. Six of the participants admitted to having no business strategy while running their companies. In addition, none of the twelve business owners surveyed said they had a defined strategy for managing their day-to-day operations (see Table 2). Entrepreneurs in small enterprises perform worse when there isn't a clear programmed in place (Ruiz et al. 2016) As a matter of fact; inadequate business planning has been cited as the root cause of 95% of small business failures.

The psychological traits of women entrepreneurs were also a role in the failure of women-owned businesses in Indian. According to the findings of this study, the lack of self-confidence, lack of endurance, persistence, and resolve of female entrepreneurs are among the reasons why their firms fail to sustain themselves over time. The vast majority of those who took part in the study lacked the personality attributes that are necessary for a female entrepreneur to be successful. To put it another way, women's MSE in Indian was doomed due to a severe lack of self-confidence (see Table 2). It's a problem faced by the majority of female entrepreneurs around the world. In addition, tenacity and hard work are traits that entrepreneurs can use to overcome challenges (Bonet et al., 2011).

Lack of academic and practical experience is the third element that contributes to the demise of female business leaders. All of the MSE holders in this interview had a high school education or better, according to these findings. Only one of the interviewees in this study has a college degree, compared to the majority of the women entrepreneurs who attended. As a result, none of the female business owners have any kind of management training. One of the reasons for small firms' poor performance is their lack of information. This research shows, however, that job experience is an important factor in the long-term viability of MSW for women. Similarly, Shane (2003) asserts that an entrepreneur's firm performance benefits significantly from experience (see Table 2).

Failure Factors Related to Surrounding Environment

Table 2: Failure Factors Related to Women Entrepreneur

Code	Number of Responses	Percent of Responses
Distribution of Strategic Planning Among MSE Owners		
Absence of planning	6	50 percent
Had unwritten plan	6	50 percent
Had a written plan	0	0 percent
Psychological Characteristics Contributed to Qualification on MSEs		
Endure Hardship Absence	1	8 percent
Lack of persistence and determination	8	67 percent
Lack of self-confidence	1	8 percent
The Impact of Educational and Professional		
Lack of qualifications and scientific	5	42 percent

expertise affect negatively		
Qualifications and scientific expertise have no effect but experience do	7	58 percent

An overwhelming majority (56%) stated that their failure was due to the lack of support they received from their family and the community around them. It's a major role in discouraging women from pursuing their entrepreneurial endeavors and restricting their willingness to face the difficulties they experience. Lack of community support owing to gender discrimination is a major factor in women's MSEs' limited success, according to the conclusions of this study (see Table 3). According to Singh and Raghuvanshi (2012), women entrepreneurs usually lack the support of their families, which could further hinder their ability to manage their careers.

The second barrier identified as being tied to the immediate surroundings was the influence of one's family. According to this study, juggling family and professional obligations puts women entrepreneurs at risk of mental and physical exhaustion. When it comes to running a business women entrepreneurs priorities caring for their families above all else. Many other factors, such as the size of one's family and the financial obligations that come with it, discourage women from starting and maintaining their own enterprises. This leads to a depletion and waste of capital. Women's entrepreneurial activity is influenced by the number of children they have, thus those with fewer children have a greater number of options (Salman, 2009). Similarly, women entrepreneurs' productivity, absenteeism, and abandonment of their jobs are all adversely affected by juggling familial and professional obligations (Barros and Barros, 2008).

We also looked at social norms and cultural attitudes as potential environmental constraints. In traditional communities, men are expected to work outside the home, while women are expected to stay at home and raise children. A woman entrepreneur may be discouraged from starting her own business if she encounters this kind of attitude. Female entrepreneurship is badly impacted by traditional conceptions of gender and gender segregation, which is one of the reasons that contribute to the failure of women's MSEs and a decline in capital (see Table 3). Research also shows that in many communities, women have fewer opportunities to establish their own business because of gender stereotypes and the gender division of labor, which are exacerbated by cultural norms in patriarchal societies.

Poor marketing strategies are the fourth problem. Researchers found that women entrepreneurs faced three distinct marketing obstacles that contributed to their failure, including the choice of an unsuitable location, poor demand forecasting, and a lack of marketing know-how. Women's MSEs were discovered to be doomed due to poor demand forecasting and analysis (see Table 3). It's because of a lack of marketing expertise that

Table 3: Failure Factors Related to Surrounding Environment

Code	Number of Responses	Percent of Responses
Absence of Husband, Family and Community Support		
Absence of family support	8	67 percent
Absence of community support	8	67 percent
Absence of husband support	5	42 percent
Impacts of Social Relations		
Social Relations have an Impact	8	67 percent
Capital depletion	3	42 percent
Negative socio-cultural attitudes	5	25 percent
Poor Marketing Strategies Contributed to Women's MSEs Failure		
Inappropriate location	3	25 percent
Ineffective demand forecasting	2	17 percent

and analysis		
Ineffective demand forecasting and analysis	7	58 percent
Syrian Refugees' Impact on Women's MSEs Failure		
Positive impact	1	8 percent
Negative impact	1	8 percent
No impact	10	83 percent

Table 4: Failure Factors Related to Microfinance Institutions

Code	Number of Responses	Percent of Responses
High installment payments		17 percent
High interest rate		8 percent
No grace period		92 percent
Strict financial conditions		17 percent
Poor monitoring and evaluation system	1	8 percent

The failure of women's MSEs in Indian has been attributed to the presence of Syrian refugees. According to the findings of this study, Syrian refugees in Indian had no impact on women's MSE. Eighty-three percent of business owners said that Syrian refugees had no impact on their operations. Only 8% of Indian entrepreneurs indicated that Syrian refugees had a good impact on their businesses' sales, and 8% of MSE owners said that Syrian refugees had a negative impact on their firms' sales (see Table 3).

That's why the company didn't succeed, and it happened a lot in the beginning. The study's findings revealed that the failure of women entrepreneurs was caused in part by the MFIs' ineffective monitoring and evaluation (see Table 4).

4. CONCLUSION

Interviews were conducted with the owners of 12 failing small enterprises in Amman as part of a qualitative case study. As a result of this study, we were able to pinpoint the main reasons why women's MSEs fail in Indian and devise workable solutions.

Women's entrepreneurship has been overlooked in most studies and research on the subject of entrepreneurship because of its distinct characteristics. While some studies have focused on the problems women encounter before and after beginning their own businesses, others have concentrated on the challenges they confront ahead of time. This study focused on ways to ensure the long-term viability of women's businesses in Indian, as well as the reasons that contribute to their demise.

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