

INFLUENCE ON THE DETERMINANTS OF SOCIAL WOMEN ENTREPRENEURSHIP WITH RESPECT TO THE AGE

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Abstract:

A person who pursues an innovative idea with the potential to solve a community problem is known as social entrepreneur. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives. Entrepreneurs are engaged in a process of continuous innovation, adaptation, and learning; they are innovative; they break new ground, develop new models, and pioneer new approaches. However, there are different factors that influence the performance of social women entrepreneurs. Basically, age of the entrepreneurs is a major influencing factor of SWE, which has very little research work been conducted in this aspect, which needs to be probed. The present study is carried out with an intention to find out the influence of age on the determinants of social women entrepreneurship. The result shows that middle age entrepreneurs are having strong opinion about various determinants of SWE.

Index Terms: *social women entrepreneurship, regulatory framework, taxation, access funding, financing.*

Introduction:

Social entrepreneurship has a unique approach in finding solutions to societal and developmental problems that also attracts academic interest. Social entrepreneurship and social enterprise appear to be having an identical meaning, though the former indicates the process and the latter means the organizational form. Neither has a uniform conceptualization because different countries use different legal definitions to define social enterprises. In India too, there are no definite boundaries given to social entrepreneurship and social enterprises. The fact that in India social enterprises are mainly structured as public/private limited companies and only a few are registered as trust or non-government organizations. It is difficult also to define social entrepreneurship based on structural features because then it overlaps traditional enterprises. Thus, an important reflection is that we need to consider the qualitative features over the structural features of social enterprises.

Women are allowed to participate in political and public life. Therefore, they are given a chance to serve the community including fighting for the basics amenities & welfare needs of the village community such as safe drinking water, public sanitation, street light, and chance to help the weaker people like disabled and the aged. It is recognized that women entrepreneurship as an important source of economic growth. They

create new jobs for themselves, others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal.

A person who pursues an innovative idea with the potential to solve a community problem is known as social entrepreneur. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives. Entrepreneurs are engaged in a process of continuous innovation, adaptation, and learning; they are innovative; they break new ground, develop new models, and pioneer new approaches. A social entrepreneur is an individual, who engaged with finding innovative solutions for the more pressing social problems. Social entrepreneurs are more passionate towards tackling major social issues and offering new ideas on a wide scale. Social enterprise offers a new way to do business that is animated by a social purpose

Review of Literature

Charantimath (2005) affirmed that the participation of women in economic activities is necessary not only from a human resource point of view but is essential even for the objective of raising the status of women in society. Blundel and Lockett (2011) claimed that entrepreneurship is a phenomenon associated with entrepreneurial activity and involves a complex pattern of social interactions that extends beyond individual entrepreneurs to incorporate teams, organizations, networks and institutions. For Carter and Evans (2012), it is also a capacity, but for innovation, investment and expansion in new markets, products and techniques. Lamontagne (2014) disclosed the existence of female entrepreneurs that are thriving in Saudi Arabia. As the political and economic landscape has shifted, women have taken advantage of the move away from social constraints on their gender to follow their dreams and build their businesses and become a catalyst for change.

Koponen (2012) suggests that social entrepreneurship emerged to solve problems by suggesting solutions which persuade entire societies to change the whole socio-economic system. Social entrepreneurship has role in balancing social interest with market mechanism by combining social and economic initiatives. This makes social entrepreneurship gain capacity to function as a catalyst and source of innovation and development of society, which happens by combining entrepreneurial activities to welfare.

Koloba (2016) found that there is a significant difference exists in terms of the influence of age on social entrepreneurial intentions and attitude towards entrepreneurship among students. But his scope for research pointed out to focus on doing research with real entrepreneurs rather than students.

Need for the study:

The results of various studies reveal that some of the demographic factors have significant effect on women entrepreneurship but not on women social entrepreneurship. Younger age group may have an edge over elders in their performance, while experienced always have the advantage of winning over the

competition. Sometime, highly educated people may fail, but many times they succeeded in their business compared to others. Report shows that the women entrepreneurs from rural and semi-urban villages are significantly less in number compared to urban area, and hence the performance. All the studies were performed with respect to women entrepreneurship. Research pertaining to women social entrepreneurship is negligible both based on demographic variables and study variables. Hence, there is a requirement of conducting a research which specifically designed to find out the effect of demographic characteristics on women social entrepreneurship especially with respect to age of the respondents. This research fulfills the gap mentioned in the previous studies.

Objectives of the Study:

The objective of this study is to analyze the effect of age of the respondents on women social entrepreneurship

Methodology:

Descriptive research design is used in this study. In Tamilnadu, the size of population is more than one lakh. Women entrepreneurs who have registered their enterprises alone have been considered for this study. For the population of above 1,00,000, Van der Lans (2005) suggested a minimum of 400 samples enough to be surveyed. However, to avoid the error rate the sample size needs to be increased (Sekaran, 2003). Hence, the researcher plans for more than 400 samples. In this study the respondents are the Women entrepreneurs who run any business including trading, industry and service enterprises. Respondents have been selected from the following top FIVE associations in Chennai based on their familiarity. Chennai is selected because of the number of entrepreneurs is more compared to other cities in Tamilnadu. Moreover, Chennai is a metropolitan city where people from different culture and background can do business. Hence, Chennai is selected as the research area. Researcher planned to select 3 percent of the respondent from the top five associations. So, the planned sample size is 443. In anticipation of non-response data have been collected from few more respondents and hence the total sample size is 458. The researcher adopted proportionate stratified random sampling method to identify the respondents, as the sampling fraction for all the strata are equal irrespective of the strata size.

Analysis and Interpretation:

| Determinants of SWE | Age | N | Mean | SD | F-Value | P-Value |
|----------------------|-------------|-----|------|------|---------|---------|
| Financing | Below 31 | 67 | 3.76 | 0.57 | 6.495 | .000 |
| | 31-40 | 140 | 4.00 | 0.62 | | |
| | 41-50 | 159 | 3.43 | 0.62 | | |
| | 50 or above | 92 | 3.69 | 0.77 | | |
| Regulatory Framework | 30 or under | 67 | 3.53 | 0.79 | 4.274 | .010 |
| | 31-40 | 140 | 3.68 | 0.86 | | |
| | 41-50 | 159 | 3.41 | 0.77 | | |
| | 50 or above | 92 | 3.43 | 0.71 | | |

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|--------------------------|-------------|-----|------|------|-------|------|
| Technical Support | 30 or under | 67 | 3.68 | 0.88 | 4.886 | .005 |
| | 31-40 | 140 | 3.72 | 0.98 | | |
| | 41-50 | 159 | 3.43 | 0.96 | | |
| | 50 or above | 92 | 3.27 | 1.05 | | |
| Access Funding | 30 or under | 67 | 3.16 | 0.85 | 3.854 | .012 |
| | 31-40 | 140 | 3.29 | 1.00 | | |
| | 41-50 | 159 | 2.98 | 0.95 | | |
| | 50 or above | 92 | 2.99 | 0.98 | | |
| Entrepreneurship Culture | 30 or under | 67 | 3.30 | 0.88 | 1.545 | .129 |
| | 31-40 | 140 | 3.35 | 1.11 | | |
| | 41-50 | 159 | 3.13 | 0.98 | | |
| | 50 or above | 92 | 3.05 | 0.97 | | |
| Taxation | 30 or under | 67 | 3.29 | 0.84 | 2.172 | .085 |
| | 31-40 | 140 | 3.45 | 0.98 | | |
| | 41-50 | 159 | 3.16 | 0.91 | | |
| | 50 or above | 92 | 3.28 | 0.89 | | |
| Education Training | 30 or under | 67 | 3.64 | 0.59 | 2.152 | .094 |
| | 31-40 | 140 | 3.69 | 0.79 | | |
| | 41-50 | 159 | 3.49 | 0.72 | | |
| | 50 or above | 92 | 3.60 | 0.61 | | |

Table shows the mean and standard deviation of the study variables with respect to the respondents' age. ANOVA was performed to identify the existence of mean difference among the different age groups of the respondents. Among the seven variables, four have significant outcome, while the remaining three dimensions do not have a significant outcome. The insignificant outcomes occurred for Entrepreneurship Culture ($F = 1.545$; $P = 0.129$), Taxation ($F = 2.172$; $P = 0.085$) and Education Training ($F = 2.152$; $P = 0.094$). This shows that the respondents do not differ with respect to their age towards Entrepreneurship Culture, Taxation and Education Training.

While analyzing the existence of mean difference among the different age groups of the respondents towards financing, ANOVA result shows a significant outcome ($F = 6.495$; $p = 0.000$). Post hoc Bonferroni test result confirms that the respondents who are above 50 years (mean = 3.69; SD = 0.77), 31 – 40 years (mean = 4.00; SD = 0.62) years and under 30 years (mean = 3.76; SD = 0.57) are giving more importance to financing compared to the respondents who are in the age group 41 - 50 years (mean = 3.43; SD = 0.62). Similarly, in the case of regulatory framework also, respondents differ significantly with respect to their age ($F = 4.274$; $p = 0.010$), and the post hoc Bonferroni test result shows that the respondents in the age group of above 50 years (mean = 3.43; SD = 0.96), 31 – 40 years (mean = 3.68; SD = 0.86) years and under 30 years (mean = 3.53; SD = 0.79) are giving more importance to regulatory framework compared to the respondents who are in the age group of 41 – 50 years (mean = 3.41; SD = 0.77).

While analyzing the existence of mean difference among the different age groups of the respondents towards technical support, Anova result shows a significant outcome ($F = 4.886$; $p = 0.005$). Post hoc Bonferroni test result confirms that the respondents who are above 50 years (mean = 3.27; SD = 1.05), 31 – 40 years (mean = 3.72; SD = 0.98) years and under 30 years (mean = 3.68; SD = 0.88) are giving more importance to technical support compared to the respondents who are in the age group 41 - 50 years (mean = 3.43; SD = 0.96). Similarly, in the case of access to funding also, respondents differ significantly with

respect to their age ($F = 3.854$; $p = 0.012$), and the post hoc Bonferroni test result shows that the respondents in the age group of above 50 years (mean = 2.99; SD = 0.980), 31 – 40 years (mean = 3.29; SD = 1.00) years and under 30 years (mean = 3.16; SD = 0.85) are giving more importance to access to funding compared to the respondents who are in the age group of 41 – 50 years (mean = 2.98; SD = 0.95).

Findings and suggestion:

It is revealed from the result that the respondents differ significantly with respect to their age towards financing, regulatory framework, technical support and access funding, but do not differ towards entrepreneurship culture, taxation and education training. Respondents who are in the age group of 31 to 40 years and 51 to 60 years are having positive opinion about financing, regulatory framework, technical support and access funding, when compared to the respondents who are in the age group of 41 to 50 years.

Since, middle aged women entrepreneurs opine that they have fear of financing, regulatory framework, technical support and access to funding, government should eradicate the fear by means of providing adequate financial support in the form of bank loans, cooperative loans, subsidies, etc., loosen the rules and regulation, provide technical support by integrating technological innovation in the business process, and should show the ways of accessing fund for their enterprise from various sources like corporate business enterprises, donor agencies, and government. This will enhance the level of motivation among the women social entrepreneurs and concentrate more on doing social activities and help the society to a greater extent.

Conclusion and scope for further research:

Government and other organizations both private and public should come forward to assist women social entrepreneurs in several ways to reduce their problems and enhance their strength and create more opportunities for their future development. Both public and private agencies should promote and support the start-up social enterprises in overcoming challenges along finance, support services and regulatory frameworks to motivate the youth and emerging women social entrepreneurs to continue their various social programs and projects sustainably. This will undoubtedly enhance the performance of women social entrepreneurship and thereby the society gets benefitted in various aspects. If the same is implemented across the country, then without any second thought, India will become socially developed country. This study is focusing only on women social entrepreneurs and in future a comparative study can be conducted among the female and male entrepreneurs and compare their performance to have deeper insights into this field.

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