

WOMEN ENTREPRENEURS: PROBLEMS AND PROSPECTS WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT

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ABSTRACT

The economic status of the women is now accepted as an indicator of a stage of development and therefore it becomes imperative for the government to frame policies enhancing the rights, roles and opportunities of women, for their betterment in particular and society in general. In the changed scenario, there is growing awareness among women that entrepreneurship opens up a new field for them and they can achieve their cherished profession which gives them independence and self support. In order to succeed in their venture of entrepreneurship, they must recognize the fact of advantages they have and the unique challenges that they have to face than their male counterparts.

Keywords: Women entrepreneurs, Prospects, Challenges

INTRODUCTION

The Indian traditional set up made a distinction between "Men's work and Women's work, particularly that of the women with family responsibility. It curtailed the employment opportunity for women in conventional and unconventional field of economic activity. In spite of this, number of women looking after business as a career has increased significantly over the past decade. The business women can bring valuable innovation to entrepreneurship because they weigh more variables, consider more alternatives and outcomes, recall more points of view and see more ways to proceed. Moreover, as the competition increases, today's entrepreneurs must

be able to alter plans quickly and frequently. A women's innate mental flexibility, their vision for long-term planning and the ability to tolerate ambiguity and changes better than men are a valuable asset for every venture and also their capacity to negotiate in marketing the product to prospective investors, suppliers and customers. These are the present day requirements of the complex business world.

REVIEW OF LITERATURE

Ayadurai, Selvakumar and Sohail, M.Sadiq (1987) examined the demographic profile of "Tamil" women entrepreneurs who become entrepreneurs as a result of war. The study examined five main areas--their characteristics, factors that prompted them into entrepreneurs, their challenges, their actions of success and their demographic profile. The study revealed that majority of them were in business for the first time as they lost their husbands in the war and saw business as a means to end and their success in the venture is making a balance between family and work.

Sujata Kumari et.al (2010) conducted an empirical study about the problems of rural women entrepreneurs in Rajasthan with 60 rural women of whom 50% were involved in entrepreneurial activity and the remaining were not. The results indicate lack of supportive network, financial and marketing problems stood the main problematic zones for rural women entrepreneurs.

Mauchi et.al. (2013) focused on the social pressure from the society remained recognized as additional challenge towards women entrepreneur.

Mwobobia (2012) concluded that women are challenged with lack of knowledge and access to knowledge, lack of business intelligence.

Sharma (2013) analysed that women entrepreneurs are also facing new forms of challenges. Contemporary growth confirms that business around the world is also fronting forceful challenges in relation to technology and social media.

Azizan et.al. (2017) reviews studies accompanied on women entrepreneurs from the late 1980s till present. The 21st century postures additional challenges in numerous features explicitly technology, globalization and the effect of social media.

OBJECTIVES OF THE STUDY

The present study is undertaken with the following objectives:

- * To study the socio economic background of the women entrepreneurs.
- * To analyze the multinational factors that led them to become entrepreneurs and their level of satisfaction.
- * To assess the problem faced by the women entrepreneurs.
- * To offer suggestion on the basis of the present study.

NULL HYPOTHESES

H₀: Motivational factors do not significantly influence the satisfaction derived by the entrepreneurs.

H_a: Motivational factors significantly influence the satisfaction derived by the entrepreneurs.

RESEARCH METHODOLOGY

The paper examines the satisfaction and problem of women entrepreneurs of Coimbatore district of Tamilnadu. The study covers 100 women entrepreneurs in and around Coimbatore using random sampling method. The study depends on primary data collected with the help of a questionnaire consisting of personal factors and factors that determine the extent of entrepreneur's satisfaction and problems. The data was statistically analysed in order to ensure accuracy as the data obtained was random based on age, gender and other parameters. In order to determine the parameters that influence the satisfaction and problem of women entrepreneurs, it is important to reduce the relevant parameters so that there is a limited set of parameters representing the total set. To suit this, chi-square is used.

RESULTS AND DISCUSSIONS

The socio-economic profile presents an overview of the responses which is more important for the analysis. The details of socio-economic profile in given in Table 1.

Table 1: Socio-Economic Profile of Entrepreneurs

Variable	Profile	No. of Respondents	Percentage
Age	Less than 20 years	4	4
	20-30 years	19	19
	30-40 years	49	49
	Above 40 years	28	28
Educational Qualification	Up to HSC	24	24
	Degree	38	38
	Diploma	6	6
	Professional	32	32
Annual Income	Below Rs.1,00,000	9	9
	Rs.1,00,000 to Rs.2,00,000	32	32
	Rs.2,00,000 to 4,00,000	37	37
	Above Rs.4,00,000	22	22
Experience	Below 5 years	28	28
	6-10 years	35	35
	10-15 years	25	25
	15 & above	12	12
Marital Status	Married	80	80
	Unmarried	20	20
Nature of Family	Business Background	60	60
	Non-Business Background	40	40
Family Member	Up to 2	8	8
	3-5	77	77
	5 & above	15	15

Source: Survey, August 2018

To assess the level of satisfaction of women entrepreneurs from the motivational factors for their careers, 5 variables were identified. They are (i) assistance given by financial institutions, (ii) help extended by women's association, (iii) infrastructural facilities provided by the government, (iv) financial assistance provided by the government (v) marketing assistance provided by the government. Each item was rated on a 5 point scale consisting of rating as highly satisfied (5), satisfied (4), undecided (3) dissatisfied (2) and highly dissatisfied (1).

In order to convert the qualitative information into quantitative information, the respondents are classified on the basis of the motivational scores as given in Table 2.

Table 2: Motivational Score

Level of Motivational Score	No. of Entrepreneurs	Percentage
Less	38	38
Medium	36	36
High	26	26
Total	100	100

Source: Survey Data, August 2018

Table 3 presents the extent of variation in the level of satisfaction derived by women entrepreneurs from the assistances provided by the financial institution on the basis of their motivational scores.

Table 3: Assistance Provided by Financial Institutions

Satisfaction Score	No. of Entrepreneurs	Level of Satisfaction		
		Low	Medium	High
Strongly Agree	32	31 (34.21%)	16 (42.11%)	9 (23.68%)
Agree	42	9 (39.13%)	7 (30.43%)	7 (30.44%)
Neutral	14	8 (34.78%)	10 (43.48%)	5 (21.74%)
Disagree	7	5 (55.56%)	2 (22.22%)	2 (22.22%)
Strongly Disagree	5	3 (42.86%)	1 (14.29%)	3 (42.85%)
Total	100	38	36	26

Source: Survey Data, August 2018

Hence, it can be inferred that more number of respondents with high motivational score and less number of respondents with low motivational score have strongly agreed and strongly disagreed respectively with the factor that motivated them. The extent of level of satisfaction derived by the respondents from the factor help extended by the women's association is shown in Table 4.

Table 4: Women's Association and Level of Satisfaction

Satisfaction Score	No. of Entrepreneurs	Level of Satisfaction		
		Low	Medium	High

Strongly Agree	17	3 (21.43%)	9 (64.29%)	2 (14.28)
Agree	31	8 (33.33%)	12 (50%)	4 (16.67)
Neutral	39	13 (36.11%)	18 (50%)	5 (13.89%)
Disagree	10	4 (21.05%)	6 (31.58%)	9 (47.37%)
Strongly Disagree	3	4 (57.14%)	1 (14.29%)	2 (28.57%)
Total	100	38	36	26

Source: Survey Data, August 2018

It is concluded that majority of the respondents have disagreed to the motivational factor. The extent of variation in the level of satisfaction derived by women entrepreneurs from the motivational factor assistances provided by the government is shown in Table 5.

Table 5: Government's Assistant and Level of Satisfaction

Satisfaction Score	No. of Entrepreneurs	Level of Satisfaction		
		Low	Medium	High
Strongly Agree	62	7 (35%)	9 (45%)	4 (20%)
Agree	28	14 (41.18%)	11 (32.35)	9 (26.47%)
Neutral	5	8 (32%)	10 (40%)	7 (28%)
Disagree	3	5 (41.67%)	2 (16.67%)	5 (41.66%)
Strongly Disagree	2	4 (44.44%)	4 (44.44%)	1 (11.12%)
Total	100	38	36	26

Source: Survey Data, August 2018

It can be inferred from Table 5 that majority of the respondents with high motivational score have agreed and strongly agreed to the factor. The extent of variation in the level of satisfaction derived by the respondents from the marketing assistance provided to them is presented in Table 6.

Table 6: Marketing Assistant and Level of Satisfaction

Satisfaction Score	No. of Entrepreneurs	Level of Satisfaction		
		Low	Medium	High
Strongly Agree	23	9 (52.94%)	5 (29.41%)	3 (17.65%)
Agree	58	17 (38.64%)	19 (43.18%)	8 (18.18%)
Neutral	11	7 (36.84%)	6 (31.58%)	6 (31.58%)
Disagree	4	3 (33.33%)	2 (22.22%)	4 (44.45%)
Strongly Disagree	4	2 (18.18%)	4 (36.36%)	5 (45.46%)
Total	100	38	36	26

Source: Survey Data, August 2018

It is concluded that the marketing assistance provided did not attract the women entrepreneurs. The extent of level of satisfaction derived by the respondents from the infrastructural facilities is shown in Table 7.

Table 7: Infrastructure Facility and Level of Preference

Satisfaction Score	No. of Entrepreneurs	Level of Satisfaction		
		Low	Medium	High
Strongly Agree	12	7 (30.44%)	8 (34.28%)	8 (34.78%)
Agree	52	12 (42.86%)	9 (32.14%)	7 (25%)

Neutral	17	8 (44.44%)	6 (33.33%)	4 (22.23%)
Disagree	6	9 (42.86%)	7 (33.33%)	5 (23.81%)
Strongly Disagree	13	2 (20%)	6 (60%)	2 (20%)
Total	100	38	36	26

Source: Survey Data

It is clear from the Table 7 that majority of the entrepreneurs in the category of respondents with high motivational score having strongly agreed to the motivational factor infrastructural facilities.

Significance of the Motivational Factors

In order to find out the significance of the influence of motivational factors relating to the sample on the basis of the level of satisfactions derived by them, null hypotheses were formulated that these factors do not significantly influence the satisfaction derived by the entrepreneurs. The null hypotheses were tested with the help of chi-square test and the result is presented in Table 8. This indicates that the help extended by women association has significantly influenced the level of satisfaction from the assistances given by women association.

Table 8: Factors Influence the Satisfaction Derived by the Entrepreneurs

Factors	Calculated Value	Table Value	Significance
Granting loans by financial institutions	4.555	15.5	Not Significant
Helps by women's Association	17.62	15.5	Significant
Assistant provided by the Government	4.845	15.5	Not Significant
Marketing Assistance	8.109	15.5	Not Significant
Infrastructural facility	4.471	15.5	Not Significant

Source: Survey Data

Conclusion

This paper has brought out the extent of satisfactions level of the women entrepreneurs towards the motivational factors. It emphasised that attention is needed in the provision of more financial facilities, training in the areas of administration, business skills and also in the area of self esteem. Hence, programmes may be taken up in these areas to increase their level of satisfaction, their quality in order to the field of entrepreneurship and thereby ensuring development of their home, the government and at last the society. A distinct opening setup for women operated with sound knowledgeable and capable people could support the women entrepreneurs to succeed the entrepreneurs burdensome government actions and widespread legal procedures. Planning training programmes and workshops, more applicable to today's setup along with packages address the requirements of the women entrepreneurs at several phases would enormously benefit them by training them with skills and knowledge essential to generate a prosperous firm.

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