

SOCIO ECONOMIC CONSTRAINTS OF WOMEN ENTREPRENEURS IN MADURAI DISTRICT

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ABSTRACT

The term 'Entrepreneurship' is termed to be a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. It is estimated that women entrepreneurs presently comprise about ten per cent of the total number of entrepreneurs in India, with the percentage growing every year. If the prevailing trends continue, it is likely that in another five years, women will comprise twenty per cent of the entrepreneurial force. Promotion of women entrepreneurs requires a multi-pronged approach. Women should be motivated to come out of their traditional occupation for accepting more challenging and rewarding activities. Concurrently an environment should be prepared to enable their participation. Banks and other financial institutions must provide credit to women entrepreneurs on both priority basis and concessional terms. The problems of women in economic field have received great attention of international bodies in recent years. In India, several institutional arrangements have been made to protect and develop women entrepreneurship. Though there has been a growth in women entrepreneurship, more and more encouragement and support needs to be provided to them. This would certainly enhance their socio-economic status, which is a prerequisite for economic development.

KEYWORDS: Entrepreneurship, Women, Economic development, Challenges.

INTRODUCTION

In our country, concept of women entrepreneurship is of recent origin. Women have become aware about their rights and entered in different fields of business. Women's have established their own successful business empires. Women are leading the way towards the growth of economy and improvement of their socio-economic conditions. Women workforce ratio in the country is increasing due to increase in the women literacy rate in India. Government of India has also given appropriate importance to women entrepreneurship in the country and several schemes have been introduced for the development of women entrepreneurs.

Women form a vital part of the labour force and the economic role played by them cannot be isolated from the framework of development. The role and degree of integration of women in economic development is always an indicator of women's economic independence and social status. Employment gives economic independence to

women. Economic independence paves the way for social status. Moreover, women have become an integral part of the industrialized society. Women's entry into entrepreneurship has a historical perspective and it is a historical necessity. Entrepreneurships are an effective instrument of social and economic development. It helps in generating employment for a number of people within their own social system. The development of entrepreneurship in women especially in developing economies like India is viewed as the most effective package to solve the blockades to the prosperity of the nation although it envisages revision and re-examination of long-standing attitudes, expectations and patterns of living.

The World Bank states that the empowerment of women is fundamental in achieving continued sustainable development and that succeeding in this effort could enhance economic efficiency. Because business and entrepreneurship are still perceived in many countries and cultures as a male dominated sphere, it remains a priority to provide women with equal access to opportunities and constant research on female entrepreneurship could assist in doing so.

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. The motives for pursuing entrepreneurship have also received systematic attention, with various authors referring to gender inequality as a push factor for female entrepreneurship in developed and developing economies. In other words, for many female entrepreneurs, the choice of self-employment may reflect the restricted structure of opportunities in the labour market, labour market discrimination or glass ceiling career problems, with self-employment often perceived as a survival strategy, or as a means of providing flexibility in work scheduling and reconciling multiple roles. Pull factors are also important revolving around opportunities for independence, challenge, initiative as well as the success and satisfaction derived through entrepreneurship, with research suggesting different sets of career satisfiers for men and women entrepreneurs, revolving around status attainment for the former and social relationships and goals for the latter.

STATEMENT OF PROBLEM

From the period, when women have been looked upon as homemakers and responsible for household work and child rearing, The idea of women undertaking business and earning on her own is difficult to accept for the majority of the portion of the society. Thus, studies on women entrepreneurs will become an example of what women can do, what they are doing and how. It will be able to overcome the stereotype misconceptions about women. This conceptual clarity will help the women to obtain better acceptance, respect and support in society. It will provide motivation to initiate for beginners and to expand for those already in it. Such a study will prove the fact that women are successful managers not only for home but for business as well. In this juncture, the present study is undertaken to address specific constraints of women entrepreneurs. This throw light into various problems related to entrepreneurship among women.

SCOPE OF THE STUDY

The present study covers socio economic constraints of women entrepreneurs in Madurai district. The study does not cover male entrepreneurs and the other related areas of entrepreneurship. The study tells about the challenges and opportunities of the women entrepreneur.

OBJECTIVE OF THE STUDY

- i. To find out the impact of various factors on women entrepreneurship development in the study area
- ii. To measure the perception of respondents towards challenges and opportunities of entrepreneurship

METHODOLOGY

The data, which is collected for the study includes both Primary and Secondary data. The primary data source for this study involved the use of questionnaire. The questionnaires were distributed to women entrepreneurs and/or owners of the business for first-hand information for processing towards answering the research questions

Impact of various factors on women entrepreneurship

The women entrepreneurs will be developing in their business through this various factors. The researcher has ranked, impact of various factors on women entrepreneurship development

The impacts are short listed into six and they are ranked by the respondents. “Garret’s Ranking” technique method has been adopted for the ranking analysis.

$$\text{Percentage Position} = \frac{(100 \text{ Rij}-05)}{N_j}$$

N_j

Rij = Rank given for the item by the j th individual

N_j = Total ranks given by the j th individual

In garret ranking it is to find out the total mean score, it tells about the impacts of various factors divided into 8 ranks. The results obtained were, compared with Garret Ranking table and Scores. The total scores of each item were added and ranks were given according to total value. Below table No.1, shows the results

Table No.1

Impact of various factors

Sl.No.	Factors	Total Score	Mean Score	Rank
1	Effectiveness	5999	15.11	I
2	Aspiration	5230	21.69	II
3	Risk Bearing	5390	24.16	V
4	Managerial ability	5500	24.37	VI
5	Problem Solving	4997	21.42	III
6	Empowerment	5375	22.13	IV

Source: Computed Data

It is inferred from the above Table and it is ranked about the impact of various factors on women entrepreneurship development. The First rank is “Effectiveness”, most of the women entrepreneur are effective towards their business. The second impact is “Aspiration”. The third impact is “problem solving”, the women have the ability to solve the upcoming problem in business. The fourth impact is “Empowerment”. The fifth impact is “Risk Bearing” they bearing the risk of the business. The sixth impact is “Managerial ability”. From this ranking analysis, the researcher inferred that the women entrepreneur to effective in their business field but managerial ability is too low.

PERSONAL VARIABLES AND PERCEPTION LEVEL

In order to explore the relationship between the personal variables and the perception level, the Kruskal Wallis Test used.

AGE AND PERCEPTION LEVEL SCORE

To test the null hypothesis that there is no significant difference in the perception of the different groups of members classified according to age regarding entrepreneurial factors, the Kruskal Wallis Test has applied. The result of the test is depicted in Table 2.

TABLE 2

RELATIONSHIP BETWEEN AGE AND PERCEPTION LEVEL

S.NO	FACTORS	CRITICAL VALUE	SIGNIFICANT LEVEL	RESULT
1.	Effectiveness	12.82	0.008	Significant
2.	Aspiration	80.80	0.000	Significant
3.	Risk bearing	36.55	0.000	Significant
4.	Managerial ability	3.51	0.264	Not Significant
5.	Problem solving	0.21	0.924	Significant
6.	Empowerment	50.87	0.000	Significant
7.	Over all	1.30	0.611	Not significant

Source: Primary data

It could be observed from Table 2 that there is a significant difference in the perception of the sample respondents in respect of the Effectiveness, Aspiration, Risk bearing, Problem solving, Empowerment whereas the Managerial ability and Overall level has no significant relationship between the age of the respondents.

MARITAL STATUS AND PERCEPTION LEVEL SCORE

To test the null hypothesis that there is no significant difference in the perception of the different groups of members classified according to marital status regarding entrepreneurial factors, the Kruskal Wallis Test has been applied. The result of the test is depicted in Table 3:

TABLE 3

RELATIONSHIP BETWEEN MARITAL STATUS AND PERCEPTION

LEVEL

S.NO	FACTORS	CRITICAL VALUE	SIGNIFICANT LEVEL	RESULT
1.	Effectiveness	0.01	0.938	Not Significant
2.	Aspiration	21.17	0.000	Significant
3.	Risk bearing	0.10	0.782	Not Significant
4.	Managerial ability	0.22	0.681	Not Significant
5.	Problem solving	0.26	0.654	Significant
6.	Empowerment	2.53	0.166	Not Significant
7.	Over all	2.14	0.202	Not Significant

Source: Primary data

It could be observed from Table 3 that there is a significant difference in the perception of the sample respondents in respect of the Aspiration and Problem solving whereas effectiveness, risk bearing, managerial ability empowerment and Overall level has no significant relationship between the marital status of the respondents.

EDUCATIONAL LEVEL AND PERCEPTION LEVEL SCORE

To test the null hypothesis that there is no significant difference in the perception of the different groups of members classified according to educational level regarding entrepreneurial factors, the Kruskal Wallis Test has been applied. The result of the test is depicted in Table 4

TABLE 4

RELATIONSHIP BETWEEN EDUCATIONAL LEVEL AND PERCEPTION LEVEL

S.NO	FACTORS	CRITICAL VALUE	SIGNIFICANT LEVEL	RESULT
1.	Effectiveness	98.213	0.000	Significant
2.	Aspiration	49.1	0.000	Significant
3.	Risk bearing	68.986	0.000	Significant
4.	Managerial ability	38.114	0.000	Significant
5.	Problem solving	73.556	0.000	Significant
6.	Empowerment	82.059	0.000	Significant
7.	Over all	1.343	0.719	Not Significant

Source: Primary data

It could be observed from Table 4 that there is a significant difference in the perception of the sample respondents in respect of the effectiveness, aspiration, risk bearing, managerial ability, problem solving and empowerment whereas overall has no significant relationship between the educational level of the respondents.

INCOME LEVEL AND PERCEPTION LEVEL SCORE

To test the null hypothesis that there is no significant difference in the perception of the different groups of members classified according to income level regarding entrepreneurship factors, the Kruskal Wallis Test has been applied. The result of the test is depicted in Table 5:

TABLE 5

RELATIONSHIP BETWEEN INCOME LEVEL AND PERCEPTION

S.NO	FACTORS	LEVEL		RESULT
		CRITICAL VALUE	SIGNIFICANT LEVEL	
1.	Effectiveness	33.39	0.000	Significant
2.	Aspiration	23.95	0.000	Significant
3.	Risk bearing	84.88	0.000	Significant
4.	Managerial ability	10.50	0.047	Significant
5.	Problem solving	7.49	0.128	Not Significant
6.	Empowerment	27.28	0.000	Significant
7.	Over all	134.61	0.000	Significant

Source: Primary data

It could be observed from Table 5 that there is a significant difference in the perception of the sample respondents in respect of the effectiveness, aspiration, risk bearing, managerial ability, empowerment and overall whereas problem solving has no significant relationship between the income level of the respondents.

CONCLUSION

The researcher has analysed the perception of the entrepreneurial factors such as effectiveness, aspiration, risk bearing, managerial ability, empowerment and problem solving play important role to manage, developed their skills, and emerging with the new trends in the business entity. Women entrepreneur has bearing risks and more effective in their business field.

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