

WOMAN ENTREPRENEURS AND CHALLENGES WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT

V.Mathan Kumar

*PhD Research Scholar [PT], Department of Commerce,
Karpagam Academy of Higher Education, Coimbatore – 641 021.*

A.Dhanalakshmi

*PhD Research Scholar, Periyar Institute of Management Studies [PRIMS],
Periyar University, Salem-636011.*

K.TamilSelvan

*M.Phil Research Scholar, Periyar Institute of Management Studies [PRIMS],
Periyar University, Salem-636011.*

Abstract - *Woman entrepreneurs plays major role in any economy. The contribution of woman in business world is inevitable as they grow faster. The risk taking ability is going higher when the knowledge enhances. This article studies the challenges faced by the woman entrepreneurs with respect to Coimbatore District. The outcome of the study shows that there are four basic challenges faced by woman entrepreneurs and their opportunities in this era of woman.*

Introduction

Women constitute everywhere half the total population of the world. In traditional societies, they were confined to the four walls of homes performing household activities. In modern societies, they have come out of the four barriers to participate in all sorts of activities. The global indications support that women have been performing remarkably well in different varieties of activities like academics, politics, administration, social work and so on. Now, they have started plunging into industry and successively their enterprises successfully. Women entrepreneurship is a recent spectacle in India which came into importance in late 1970's. Now we see that more and more women are expressing as entrepreneurs in all types of business and economic actions. Though at the initial stage, women entrepreneurship developed only at urban areas, in recent times, it has extended its divisions to rural and semi-urban areas too. In the seventies, women focused much on traditional activities only. But due to the spread of education and motivational government policies towards development of women entrepreneurship, women's currently have changed their attitudes and diverted towards non-traditional activities too. They show positive response to changing situations and get adjusted to them and have improved their position. Special financial supports being provided and training programmes are organized for women to start their ventures.

The Rural Entrepreneurship Development Programmes (REDPs) in India have been prevailing through the Entrepreneurship Development Institute of India, Ahmedabad. The civil society institutions, particularly the Non-Governmental Organisations (NGOs), are seen as mediators who help state assistance in implementing the programmes.

Institutions that Provide Assistance to Women Entrepreneurs

There is a variety of specialized organizations which provide different types of support to women involved in economic activities. A few such institutions are profiled below.

- (i) Small Industries Development Bank of India (SIDBI)
- (ii) National Science and Technology Entrepreneurship Development Board (NSTEDB)
- (iii) Department of Science and Technology (DST)
- (iv) National Research Development Corporation (NRDC)
- (v) Small Industries Development Organization (SIDO)
- (vi) Industrial Development Bank of India (IDBI)
- (vii) Industrial Finance Corporation of India (IFCI)
- (viii) National Bank for Agriculture and Rural Development (NABARD)
- (ix) National Small Industries Corporation Limited (NSIC)

Evolution of Women Entrepreneurs

The entry of women into business in India is marked out as an extension lead to their kitchen activities, mainly 3P's, Pickle, Powder and Pappad. But with the feast of education and passage of time women started shifting from 3P's to modern 3E's Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business endeavours. Women Entrepreneur's a person who accepts challenging role to encounter her personal needs and develop economically independent. A strong desire to do rather positive is an inbuilt quality of entrepreneurial women, who is capable of underwriting values in both family and social life. With the beginning of media, women are aware of their own traits, rights and also the

working conditions. The challenges and prospects provided to the women of digital era are rising rapidly that the job seekers are turning into job creators. Many women start a business due to some distressing event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or financial reasons such as a layoff. But a new talent pool of women entrepreneurs is starting today, as more women choose to leave corporate world to chart their own intentions. They are successful as designers, interior decorators, exporters, garment manufacturers and still discovering new avenues of economic contribution.

Review of Literature

Kaplan. S.S (1990) mentioned the plight of women workers over the years has staggered from bad to worse with social conditions continuing to be conservative, exploitative and anti-women in character. Wagh (1997) found the dual responsibility of women was one of the major constraints for women entrepreneur as they had to look after their families as well as enterprises. Lack of motivation from family, society and less social contact also affected the development of women entrepreneurs. Lalitha Rani (2000) identified her study two major problems faced by the women entrepreneurs are dual career and wrong evaluation of the product by the customers.

Statement of the Problem : Women entrepreneurs face special problems and constraints like illiteracy, lack of vital information, fear to take risk, lack of experience and training, feeling of insecurity, inadequate support and encouragement from family members etc. In addition, there are structural constraints in the form of inequality, limited purchasing power, condemnation by local elite, etc. The rural women entrepreneurs have also face competition from the urban entrepreneurs who make more attractive and cheaper products due to the use of modern technology, commercial production and marketing networks. This study examine the challenges associated with women entrepreneurs in Coimbatore district.

Methodology : The study is descriptive in nature. Primary data collected using structured questionnaire have been collected from 180-woman entrepreneurs from Coimbatore District based on convenience. Factor Analysis being employed from SPSS V.22 for analysis purpose.

Limitations of the Study : The present study was based mostly on the information given by the sample urban women entrepreneurs. The study restricted only to Coimbatore District.

Analysis and Interpretation : The data collected using the structured questionnaire from 180 woman entrepreneurs from Coimbatore District being analysed using EFA is given below,

Table - I

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.687
Bartlett's Test of Sphericity	Approx. Chi-Square	3398
	Degree of Freedom	1830
	Significance	.000

Source: Data collected using questionnaire

Table 1 shows that the Kaiser-Meyer-Olkin Measure of Sampling Frequency value is 0.687 which is middling, which shows that there is the possibility to employ Factor Analysis to evaluate the data.

Table - II

S. N	Factor 1: General constraints	Component			
		F1	F2	F3	F4
1	Lack of leisure time	0.705			
2	Lack of systematic planning	0.611			
3	Lack of credit orientation	0.609			
4	Excessive tension	0.606			
5	Poor forecasting effort	0.563			
6	Health problems	0.54			
7	Excess of work and burden	0.534			
8	Lack of emotional stability	0.53			
9	Lack of managerial skills	0.524			
Factor 2: Entrepreneurial constraints					
1	lack of risk orientation		0.606		
2	lack of knowledge on programmes		0.574		
3	lack of work responsibility		0.562		
4	lack of self confidence		0.508		
5	lack of initiative ness		0.505		
Factor 3: Knowledge constraints					
1	lack of diversification			0.605	
2	Lack of learning interest			0.523	
3	lack of exposure			0.505	
Factor 4: Economic constraints					
1	lack of investment				0.643
2	high interest rate				0.632
3	lack of idea on cost benefit analysis				0.533
4	lack of working capital				0.506
Source: (Collected and computed through questionnaire)					

Exploratory Factor Analysis (EFA) was performed and only those factors were retained which have an Eigen value more than 1 since they show significance. An Eigen value represents the amount of variance associated

with the major problems associated with women entrepreneurs' problems. The result was that there were a total of 4 factors such as General, Entrepreneurial, Knowledge and Socio Economic constraints were considered, which exhibits 50% of the total variance. The major problems associated with women entrepreneurs measured together account for more than 50% of the total variance.

Findings

There were 22 challenges listed and grouped under four factors using Factor Analysis Test. The findings of the test are given below,

There are 9 challenges such as lack of time to plan, tension regarding business future, planning and forecasting, work burden, managerial skills, emotional stability and health issues felt under general challenges for woman entrepreneurs

Under entrepreneurial constraints, risk bearing ability, knowledge about new initiative, job responsibilities, initiative and self-confidence plays major role in women entrepreneurship in Coimbatore district.

Under the other key factor knowledge of woman entrepreneurs learning, practical exposure, implementation and diversification plays important role in woman entrepreneurs in Coimbatore district

Economic factors affecting woman entrepreneurs' in Coimbatore district are investment, interest rate for investment, cost benefit analysis and working capital for new initiative by woman entrepreneurs in Coimbatore District

Conclusion

This is the era of woman who started looking beyond the boundaries. There can be no activity in this universe without any woman where they have already started contributing to the economy. It is evident during the last three decades that woman is being the part of any economy. Woman are given important role in many government activities and in many organisations. Infact there are woman CEO's like Smt. IndraNooyi (PepsiCo), Smt. Kiran Mazumdar Shah (Biocon), Smt. ChandaKochhar (ICICI Bank) and many more in this corporate world. There is no doubt that more woman will play major role in the economic development in any economy.

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