

A Study on Challenges Faced by Women Entrepreneur's with Special Reference to Coimbatore

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Abstract: Women entrepreneurs play an important role in the economic development of India. Women are the most part seen as home creators with little to do with economy or business. But this situation is changing, women across the world have overcome every single negative opinion and have substantiated themselves certainly in all circles of life including the most unpredictable and enormous universe of business enterprise. The growth of the self-employed women has changed the demographic characteristics of the business environment. Women entrepreneurs in India face various issues or challenges which begin from the family or the society which she has a place and other general issues such as gender inequality, issue of the fund, work-life balance, lack of self-confidence, occupational stress, risk aversion and faulty perception and competition etc. The persuasion that women can't take part in profitable work should be dispensed with. This study analyses the various challenges/barriers face by women entrepreneurs.

Keywords: Economic development, gender inequality, work-life balance, occupational stress, risk aversion and faulty perception.

I. INTRODUCTION

Entrepreneurs are plays a vital role in the development of socio-economic of a country. Entrepreneurship may be classified into "innovative" and "imitative" entrepreneurship. Both of these entrepreneurship styles have a role to play in any economy. If innovative entrepreneurship lays the foundation for development potentials, the imitative entrepreneurship results in equitable distribution of economic development. Women entrepreneur is a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others though initiating, establishing and running the enterprise by keeping pace with her personal family and social life (Ganesamurthy, 2007).

Now a day's educated woman do not want to limit their chores within the four walls of their houses. They are looking for equal respect from their partners. However, to achieve equal rights and position Indian women has to endure more, because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Women are often considered as weaker sex and always made to dependent. The Indian culture made them only executors of the decisions made by other male members of their family. Women remain as a source that is not used to its fullest.

Women, who constitutes nearly half the population, can be a strong resource for sustainable socio-economic development given adequate support, but are unfortunately given only secondary roles, especially in developing and under-developed countries (Gosh and Choudhuri, 2011).

The study shows some of the challenges/barriers facing their growth of entrepreneurship development.

- Gender inequality: In many bureaucracies, whether they are governmental or corporate, most of the upper positions are held by men. Men and women have a different way of communication and each feels uncomfortable while talking to the other because of the basic differences in communication styles.
- Work life balance: Increased participation of women in the work force creates challenges for them to balance work and family obligations. The situation becomes more complicated in patriarchal societies due to women's stereotypical domestic roles, religious prescriptions as well as cultural norms and values.

- Occupational Stress: Job stress is the unbearable physical and emotional responses that happen when the requirements of the job do not match the capabilities, resources, or needs of the worker (National Institute for Occupational Safety and Health, 2002).
- Risk aversion: Lack of enthusiasm in taking on high-stake and challenging assignments due to high level of risk. Women entrepreneurs unable to cope well in risky situations.
- Faulty perception: Most of the situations, perceive that men make better leadership position than women. It leads women being undervalued.

Objectives of the Study

- To identify various challenges/barriers affecting women entrepreneurs.
- To understand the importance of women entrepreneurial activity in economy.
- To analyse the impact of the predictor variables on women entrepreneurship.

II. REVIEW OF LITERATURE

Supriya (2015) examined the problems faced by women entrepreneurs in Rohtak District among 50 women entrepreneurs. The study identified the major problems faced by women entrepreneurs are traditional mindsets, lack of networking, balancing work and family life, safety and security, lack of access to finance, non-availability of good employees and lack of institutional support. To overcome these limitations the study suggested that women entrepreneurs provided institutional support, access to credit, awareness is generated about income generation and social status of entrepreneurs, measures be taken for their safety and security and motivational support be provided to them.

Syed Abdul Hameed (2015) discussed the problems of women entrepreneurs of India. The study identified problems and challenges encountered by women entrepreneurs such as inadequate finance, marketing problems, paucity of raw materials, intense competition, managerial capability, aversion to taking risk, family squabbles, absence of appropriate training etc. Also suggested to overcome these challenges faced by women entrepreneurs in India such as provide finance at concessional rates of interest and with convenient repayment facilities, training and development programs.

Hamel (2009) discussed the corporate issue is that promotion to senior positions requires more than superior skills and experience. It may be influenced by unclear guidelines and parameters such as amicable relationships with powerful people or other unstated expectations. Further, the ways to participate in opportunities for career development in organizations, such as training or travel, are often veiled in secrecy. When trying to navigate through the hidden expectations for the job promotion, women's limited natural relationships with men at the top inhibit their abilities to secure senior placements.

III. RESEARCH METHODOLOGY

The study was conducted during (period) which is based on both primary and secondary data. Primary data is collected through direct survey method from a sample of 30 respondents were selected using convenient sampling technique. A structured questionnaire used for data collection. Also secondary data were used from books and online journals.

Analysis and Interpretation: The collected data is processed, classified, and interpreted using the following statistical analyses:

- Percentage analysis is used to explore the distribution in the demographic factors of the respondents.
- Regression analysis is used to analyze the impact of the predictor on women entrepreneurship.

Demographic profile of the respondents

Among 30 respondents 40% are in the age group of 25-35 years, 76.7% are married, 40% are graduates, 74.7% are from nuclear family, 43.3% have a monthly income Rs.50000-Rs.1,50,000 and 42.3% have an experience 5-10 years.

Regression

The Coefficient of Multiple Determination which is represented by R^2 measures how much percent of independent variable can explain dependent variable.

Table 2: Model Summary

Model Summary						
Model	R	R Square	Adjusted Square	Std. Error of the Estimate	Sig. F Change	Durbin Watson
1	.948 ^a	.915	.910	.16714	.000	2.433

Predictors: (Constant), Gender inequality, Work life balance, Occupational stress, Risk aversion, Faulty perception.

Dependent Variable: Women entrepreneurship

Based on the above table, it is found that R^2 score is 0.915 suggesting that all the predictor variables accounted for 91.5% of the variance in women entrepreneurship. It indicates that the determined independent

variables such as gender inequality, risk aversion, faulty perception, occupational stress and work life balance have an impact on women entrepreneurship.

F-test

F-test statistics is used to check whether all independent variables included in this model have a significant effect on the dependent variable.

Table 3: ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.628	5	4.172	4.417	.000 ^b
	Residual	2.892	24	.028		
	Total	5.520	29			

a. *Dependent Variable: Women entrepreneurship*

b. *Predictors: (Constant), Gender inequality, Work life balance, Occupational stress, Risk aversion, Faulty perception.*

t-test

t-test analysis is used to examine the significant impact of each independent variable on the dependent variable.

Table 4: Coefficients of all factors

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.245	.117		12.126	.000
	Gender inequality	.935	.052	1.145	15.326	.001
	Work life balance	.717	.025	1.833	20.223	.000
	Occupational stress	.922	.066	1.361	14.002	.000
	Risk aversion	.928	.090	1.179	10.339	.000
	Faulty perception	.827	.089	1.168	19.232	.000

Dependent Variable: women entrepreneurship

Source: Primary Data

- **Gender inequality** – The B value is 1.145 and the significant value is 0.001 which is less than the acceptable value, hence it is inferred that gender inequality have a significant impact on women entrepreneurship.
- **Work life balance** – The B value is 1.833 and the significant value is 0.000 which is less than the acceptable value, hence it is inferred that Work life balance have a significant impact on women entrepreneurship.
- **Occupational stress** – The B value is 1.361 and the significant value is 0.000 which is less than the acceptable value, hence it is inferred that occupational stress have a significant impact on women entrepreneurship.
- **Risk aversion** - The B value is 1.179 and the significant value is 0.000 which is less than the acceptable value, hence it is inferred that risk aversion have a significant impact on women entrepreneurship.
- **Faulty perception** - The B value is 1.168 and the significant value is 0.000 which is less than the acceptable value, hence it is inferred that faulty perception has a significant impact on women entrepreneurship.

Inference

From the analysis it is inferred that gender inequality, work life balance, occupational stress, risk aversion, faulty perception explained 91% (adjusted R Square) of the variance in challenges towards women entrepreneurship. Work life balance has a major influence on women entrepreneurship with a beta coefficient of 1.833 which is significant. Occupational stress has the second major influence with a significant beta coefficient of 1.361.

IV. SUGGESTIONS AND CONCLUSION

Right efforts from all areas are required in the development of women entrepreneurs and their participation in entrepreneurial activities. The following measures are suggested to empower women to seize various challenging opportunities.

- Major problem for women entrepreneurs are financial constraints. Hence financial institutions should take actions to facilitate easy availability of credit.
- Various government and non-government agencies to assist in entrepreneurship development mainly to plan business projects.
- The most important factor required for women entrepreneurs is support from family, which will help them to create a better output in their business.
- Encouraging entrepreneurship among women can reduce the level of unemployment in the society.

It could be realized from this study that more than for a minor reason of achieving a superior societal position, women take up the part as business visionaries to substantiate themselves in the new difficult situation of enterprise where they can be free and be a section in the financial advancement of the nation's business assumes a basic part in the quest for economic development and wellbeing of a country, the development to be shared by both male and female entrepreneurs, regardless of the distinctions.

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