

A Study on Opportunities and Challenges of Women Entrepreneurs in Tirunelveli City

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Abstract: *The study goal to evaluate the key obstacles and opportunities that women entrepreneurs face while beginning and expanding their businesses. Women are one of the most important underutilised resources. Based upon the evidence demonstrating the significance of new firm formation for economic development and growth, female entrepreneurship is receiving more attention and relevance. By developing new goods, techniques, and services, entrepreneurs play an important role in determining the direction of the economy and contribute to the development of wealth and jobs. Women's participation in the employment and equity of a business operation is the foundation of women's entrepreneurship. Women entrepreneurs are those who actively start or adopt businesses through innovation. This paper makes an effort to examine the possibilities and the woman faces entrepreneurship-related obstacles of today's challenges that our nation must overcome.*

Keywords: Challenges, Entrepreneurship, Opportunities and Women

I. INTRODUCTION

For two reasons, it's indeed important to research women's entrepreneurship. The first is that female entrepreneurs have been acknowledged as a significant untapped source of economic development and growth. Women business owners generate new employment for themselves and others, as well as contributing to society by being unique. Many management, organisational, and business solutions both to solve issues and to promote business prospects. But they currently make up a small proportion of all entrepreneurs. Thus, there is a flaw in the market that disadvantages women's products. The potential for them to start their own businesses become prosperous businesspeople. This marketplace failure must be taken into account by decision-makers so that the economic potential of this group can be utilised completely. The aim of the research project to investigate the challenges and opportunities that female entrepreneurs face at both the micro- and macro-level views in developing nations and aims to give a thorough overview of the potential and challenges by entrepreneurship.

Women entrepreneurship, is lead to having and maintaining a business that helps women financially, supports them economically, and advances them in society. Women entrepreneurs therefore have a considerable impact on practically all areas of the economy because they account for more than 25% of all enterprises. Women in India rarely engage in entrepreneurship, particularly in the formal sector, which makes up less than 5% of all enterprises. Many women are skilled at striking a balance between home and work. Women entrepreneurs have a vital role in every developing country, especially given their contribution to economic progress.

II. REVIEW OF LITERATURE

Kabeer, N. and Natali, L. (2013)¹ shows that gender inequality leads to inefficiencies that stifle economic growth by raising gender-based barriers against women's entrepreneurship development.

ShrutiLathwal, (2011)² studied that most of women entrepreneurs belonging to semi-educated or uneducated class of workers cannot visualize a female boss in their field of work.

Shashtri and Sinha, (2010)³ Women Entrepreneurs need encouragement and support from their families, social circles and most importantly the government. Government should make initiations to provide financial supports to women entrepreneurs.

Rizvi and Gupta (2009)⁴ found that government sponsored development activities have benefited only a small section of women, namely the urban middle class. This may be primarily due to their level of education, access to information and family support

Rajani & Sarada, (2008)⁵ Women need for effective enterprise management, a large quantity of co-operation and encouragement in the sphere of activity, at all levels home and in society and from governmental organisations.

Parihar & Singh, (2006)⁶ has studied on Constraints Faced by Women Entrepreneurs in Jammu on 240 respondents engaged in various industrial activities. The study suggested that the attitude of women entrepreneurs need to be reoriented towards the promotion of leadership qualities. The government has to take efforts to provide market assistance, provision of land, create awareness of its schemes and assistance to women entrepreneurs.

III. OBJECTIVES OF THE STUDY

1. To analyse the demographic profile of the respondents in Tirunelveli City.
2. To know about the opportunities and challenges faced by the women entrepreneurs.
3. To analyse the problems of female Entrepreneurs in Tirunelveli City.
4. To make suggestions for achieving female Entrepreneurs.

IV. IMPORTANCE OF WOMEN ENTREPRENEURS

Today's female business owners play a critical role in commerce, industry, and business. They just recently started doing business. In fields like politics, administration, engineering, medicine, technology, social work, and education, women have already demonstrated their critical importance. This is true in developed nations, and recently, they have begun working in these disciplines in our nation. It's just recently that they've started doing business in India.

V. CHALLENGES FACED BY FEMALE ENTREPRENEURS

In India, women are responsible for a variety of tasks. They work diligently to carry out their responsibilities because they want to be productive employees. They aspire to be good mothers, good wives, and good housewives all at once. She aspires to uphold her social standing and earn the respect of her family. Her genuineness in handling every duty is already problematic. However, the following issues can be briefly examined in relation to the difficulties experienced by women business owners:

1. **The financial challenge:** The majority of women rely on their own resources for funding during the initial stages of their businesses, but somehow in the middle of their daily operations they need outside funding, which they find extremely challenging to obtain and so miss or veer from the path to success. More than half of the cases had financial mismanagement that caused the business to go down. Therefore, the most crucial factors for any business proposal are financial backing and financial viability.
2. **Challenge of Management Training or Skills:** Perhaps as a result of their lower propensity to have prior company experience, women entrepreneurs lacked managerial abilities to a higher extent than small enterprises in general. A sizable minority of specialised organisations believed that women are disproportionately disadvantaged in this regard, despite the fact that challenges in receiving business advice or support tend to be a minor rather than major difficulty for women entrepreneurs. For their customers or members, language barriers were a concern, and five of them felt that women in particular had trouble in this area.
3. **Low capacity for risk:** Indian women discovered her to be dependant from an early age. Her parents make decisions for her before marriage, and her husband makes decisions for her after marriage. She has little risk taking capacity because she is always sheltered.
4. **Lack of presumption:** Women in India are unable to develop their own confidence because they are always reliant on their families for every decision. Because of this, even inside the family, there is little trust in the ability of women to make decisions.
5. **The Difficulty of occupational mobility:** Women entrepreneurs struggle to establish themselves as winners in the challenge of switching their product lines from one line to another, and as a result, professional mobility turns out to be a weakness for them.

VI. MATERIALS AND METHODS

The above table:1 reveals that the majority 24(28.9%) of the respondents are in the age group of Above41years, 22(26.5 %) respondents are in the age group of 31 to 41years, 20(24.1%) respondents are in the age group of 21to 30 years, and the remaining 17(20.5%) respondents are in the age group of Upto 20 years. Hence, it can be concluded that majority of the respondents are in the age group of Above 41 years.

Table 1: Age-Wise Distribution of WomenEntrepreneurs

Age	Number of Respondents	Percentage
Upto 20 years	17	20.5
21 to 30 years	20	24.1
31 to 41 years	22	26.5
Above 41 years	24	28.9
Total	83	100

SOURCE: Primary Data

The table: 2 provides information relating to the marital status of the women entrepreneurs and it is found that 48(57.8%) of the women entrepreneurs are married, 35(42.2%) of the women entrepreneurs are unmarried. Hence, it can be concluded that majority of the respondents are married.

Table 2: Classification based on marital status

Marital status	Number of Respondents	Percentage
Married	48	57.8
Unmarried	35	42.2
Total	83	100

SOURCE: Primary Data

The table:3 reveals that the educational qualification of the respondents. It has been clear that out of 83 respondents, majority 22(26.5%) respondents are Post graduate,21(25.3%) respondents are Under Graduate, 17(20.5%) respondents are Diploma, 13(15.7%) of the respondents are 12th std , and the remains10(12.0%) respondents are completed their illiterate person.

Table 3: Classification Based on Educational Qualification

Educational Qualification	Number of Respondents	Percentage
Illiterate	10	12.0
12 th std	13	15.7
Diploma	17	20.5
Under graduate	21	25.3
Post graduate	22	26.5
Total	83	100

SOURCE: Primary Data

The table:4 shows that out of 83 respondents, majority 22(26.5%) respondents are Textile Business, 21(25.3%) respondents are HotelBusiness,18(21.7%) respondents are having Flowershop,12(14.5%) are doing Fancy store entrepreneurs and the remaining 10(12.0%) respondents are doing Handicraft.

Table 4: Nature of Business carried on by entrepreneurs

Occupation	Number of Respondents	Percentage
Handicraft	10	12.0
Fancy store	12	14.5
Flower shop	18	21.7
Hotel	21	25.3
Textile	22	26.5
Total	83	100

SOURCE: Primary Data

The table:5 provides information that 24(28.9%) of the entrepreneurs carry on the business for more than 10 years, 22(26.5%)of the entrepreneurs carry on between 5 to 10 years, 15(18.1%) of them carry on between 3 to 5 years, 14(16.9%) carry on from 1 to 2 years and the remaining 8(9.6%) do this for less than a year. Majority of the entrepreneurs carry on the business for more than ten years.

Table 5: Years of experience in the business activity

Period	Number of Respondents	Percentage
Less than one year	8	9.6
1 to 2 years	14	16.9
3 to 5 years	15	18.1
5 to 10 years	22	26.5
Above 10 years	24	28.9
Total	83	100

SOURCE: Primary Data

According to the above table Highly Satisfied got First Rank with the mean score of 23, Neutral got Second Rank with the mean score of 19, Satisfied got Third Rank with the mean score of 17, Dissatisfied and Highly Dissatisfied has obtained Fourth Rank with the mean score of 12 with the Level of satisfaction in the Business of Women Entrepreneurs.

Table 6: Level of Satisfaction in the Business

Variance	Mean Score	Rank
Highly Satisfied	23	I
Satisfied	17	III
Neutral	19	II
Dissatisfied	12	IV
Highly Dissatisfied	12	IV

SOURCE: Primary Data

VII. FINDINGS

- It has been discovered that out of 83 respondents, majority 24(28.9%) respondents are in the age group of Above 41years, 22(26.5 %) respondents are in the age group of 31 to 41years, 20(24.1%) respondents are in the age group of 21to 30 years, and the remaining 17(20.5%) respondents are in the age group of Upto 20 years.
- It has been discovered that out of 83 respondents, The table:2 above provides information relating to the marital status of the women entrepreneurs and it is found that 48(57.8%) of the women entrepreneurs are married group, 35(42.2%)of the women entrepreneurs are unmarried group.
- It has been discovered out of 83 respondents, majority 22(26.5%) respondents are Post graduate,21(25.3%) respondents are Under Graduate, 17(20.5%) respondents are Diploma, 13(15.7%) ofthe respondents are 12th std education, and the least 10(12.0%) respondents are completed their illiterate person.
- It has been discovered out of 83 respondents, majority 22(26.5%) respondents are TextileBusiness, 21(25.3%) respondents are Hotel Business, 18(21.7%) respondents are having Flowershop, 12(14.5%) are doing Fancy store entrepreneurs and the remaining 10(12.0%) respondents are doing Handicraft.
- It has been discovered out of 83 respondents, majority 24(28.9%) of the entrepreneurs carry on the business for more than 10 years, 22(26.5%)of the entrepreneurs carry on between 5 to 10 years, 15(18.1%) of them carry on between 3 to 5 years, 14(16.9%) carry on from 1 to 2 years and the remaining 8(9.6%) do this for less than a year. Majority of the entrepreneurs carry on the business for more than ten years.
- It has been discovered out of 83 respondents, Level of Satisfaction in the Rank Basis of, Highly Satisfied got First Rank with the mean score of 23, Neutral got Second Rank with the mean score of 19, Satisfied got Third Rank with the mean score of 17, Dissatisfied and Highly Dissatisfied has obtained Fourth Rank with the mean score of 12 with the Level of satisfaction in the Business of Women Entrepreneurs.

VIII. SUGGESTIONS

The government should set up training initiatives to promote managerial, leadership, marketing, finance, production process, profit planning, bookkeeping, and other professional competencies. This will inspire more women to start their own businesses, and they should go to conferences, seminars, workshops, and training sessions. This can make it easier for them to overcome their business obstacles. It is recommended that female business owners possess a sufficient level of self-assurance to realise their potential as successful business owners.

IX. CONCLUSION

Several obstacles faced by women entrepreneurs have come into light as a result of the various research articles examined. These include balancing family and job, socio-cultural impediments, a male-dominated society, poor literacy rates or educational attainment, a lack of financial support, a lack of technical expertise, marketing and business abilities, a lack of self-confidence, and movement restrictions. The moment has come for women to free themselves from the weight of housework and make room for their creativity and entrepreneurship. The position of women in a developing society in India has also been influenced by social and political developments. Women entrepreneurs have been encouraged and supported by government programmes, incentives, and subsidies. A significant number of women are becoming self-employed as a result of the rise in the number of educated women, which is changing the position of women in society.

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