6.1 Summary

The growth and development of women entrepreneurs have accelerated because entrepreneurial development is not possible without active participation of women. Women have a key role in the economic development of a country. Over the years, women’s share in the labour force is continuously rising. Moreover, Asian women now hold key positions in government as well as in private sector and also gone into managing their own business enterprises. Entrepreneurship is considered as one of the most significant factor contributing to the economic advancement of the society. In India, women have become aware about their rights and situations and entered in different fields of business. They have established their own successful business empires. They are contributing towards the growth of economy and improvement of their socio-economic conditions.

In developing country like India, most of the studies have been conducted on male entrepreneurs. There is a dearth of business women related studies in the country. There is considerable research gap and need for further research in this area. Moreover, very few studies have been conducted in the domain of women entrepreneurs in the state of Himachal Pradesh. On the basis of discussions made on various aspects of women entrepreneurs, researcher had decided to conduct a study to explore the unknown facets of women entrepreneurs in the state of Himachal Pradesh with the following objectives:

1. To study the profile of women entrepreneurs;
2. To assess the financial status, decision making status and social status of women entrepreneurs in the state of Himachal Pradesh;
3. To assess the awareness level of women entrepreneurs about various government agencies, financial institutions and schemes provided by them;
4. To identify the different problems faced by women entrepreneurs in running and promotion of their business enterprises;
5. To provide suggestions and recommendations on the basis of present study.

The study was carried out on women entrepreneurs registered with the Directorate of Industries, Himachal Pradesh. There were 1322 registered women units in the twelve districts of Himachal Pradesh up to 31 March 2011. It was decided to
select the top 5 districts (Mandi-462, Kullu-221, Hamirpur-169, Kangra-127, and Bilaspur-124) for the proposed study. With the help of data analysis, it was seen that only these five districts were having 1103 units out of 1322 total registered units in the state and contribute 83.43 percent of total units in the state. Most of them were micro enterprises run by an individual or a group of individuals. The units were divided into 3 product groups as follows:

1. Textiles and Garments (including knitting, weaving, carpet making and handlooms units).
2. Food and Allied Products (including, pickles/masala units, milk products and bread/biscuit units).
3. Manufacturing (including leather bags/shoes, plastic products, wood works, incense sticks, detergent powder/cake making units and candles making units).

The final selection of representation sample of 276 women entrepreneurs was done by taking 25% percent random units from each product group of 5 districts. Thus, the sample was approximately of 276 women entrepreneurs from all five districts. The structured questionnaire was used to collect the primary data from sample respondents. Secondary data used in this study consist of review of existing research in domain of women entrepreneurs, data contained in reports published by the Ministries of various industries, expert committee reports, books, research papers published in trade journals, technical proceedings of seminars, conferences and workshops.

The collected data were rechecked in the schedule to assure that no imperative or applicable information was missing. Then the data was coded in the form of numbers. Numbers 1, 2, 3 were given for the (closed ended) options for all questions. These codes were entered into coding sheets and separate coding sheets were prepared for 276 women entrepreneurs. The coding was then transferred to the computer using SPSS software. Statistical tools, such as ANOVA, t-test, chi-square, averages and percentages were used to analyze the collected data. The derived results were converted into suitable tables for the interpretations of results.
6.2 Findings of the Study

- The study reveals that 61.5 percent of respondents were in the age group of 31 to 50 years.

- It is found that large majority (85.5%) of respondents were Hindus. A very small number of Muslim (7.2%) and Sikh (7.2%) respondents were found in business enterprises.

- It is reported that majority (70.3%) of respondents belonged to general category.

- It is found that majority (68.5%) of respondents were married.

- The present study illustrates that maximum (64.9%) respondents belonged to nuclear families and only 35.1 percent belonged to joint families.

- It is found that 35.9 percent respondents belonged to farmer family background followed by 30.1 percent to business families.

- It is found that 52.5 percent of respondents had their monthly family income between Rs. 5001 to Rs. 10000.

- The present study states that 38 percent respondents were graduates and 13 percent were post-graduates.

- The study states that 55.1 percent respondents were having 1 to 2 years of prior work-experience.

- The study states that the major reason behind setting up of business enterprises among respondents were financial support to their families. More than half of the respondents (57.6%) had established their own business enterprises in order to earn additional income for their families.

- The study shows that 66.6 percent respondents had not taken any formal training before starting their business enterprises.

- The study illustrates that majority (73.5%) of business enterprises were in the form of sole proprietorship, 21.4 percent were partnership form of business enterprises. Only 5.1 percent business enterprises were found in other form of business enterprises like registered cooperative societies.

- The study shows that 58.6 percent business enterprises were 3 to 5 years old.

- The study shows that majority (75%) of respondents had employed between 5 to 10 workers.
The study reveals that majority (77%) of respondents sold their products both at state and national level.

The study states that 54.7 percent respondents had invested between Rs. 400001 to Rs. 700000 in their business enterprises.

It is found that 47.4 percent respondents had invested their own funds in the business and 38 percent had taken loans from banks. Only 14.4 percent respondents had taken loans from other sources of finance, such as loans from friends, relatives and private money lenders.

The study reveals that majority (71.3%) of respondents were earning monthly profit between Rs. 10001 to Rs. 20000 from their business enterprises.

The present study shows that majority (74.2%) of respondents were having high decision making power in terms of manpower recruitment and selection decisions.

The study states that 56.1 percent respondents were having high decision making power in terms of marketing and selling decisions.

It is found that 51 percent respondents were having high decision making power to take major financial decisions of their business enterprises.

The study illustrates that 54.3 percent respondents were having high respect in their families being a women entrepreneur.

The result shows that majority (77.1%) of respondents were having high respect in the society being a women entrepreneur and 20.6 percent respondents were having moderate respect in the society being a women entrepreneur. Only 2.1 percent respondents were having low respect in the society being a women entrepreneur.

The study states that 42.3 percent respondents were having high participation in social activities and 29.3 percent respondents were having moderate participation in social activities. Only 28.2 percent respondents were having low participation in social activities.

The result shows that 49.2 percent respondents were having moderate awareness about the various government agencies and financial institutions. Only 29.3 percent respondents were having high awareness about various government agencies and financial institutions.
It is found that 56.1 percent respondents were having moderate awareness about different schemes of women entrepreneurs and only 12.3 percent respondents were having high awareness about different schemes of women entrepreneurs.

The study reveals that 56.1 percent respondents were having low awareness about various Entrepreneurship Development Programmes (EDPs). Only 32.9 percent respondents were having high awareness about various Entrepreneurship Development Programmes (EDPs).

The result illustrates that 51 percent respondents were having high problem of shortages of funds in their business enterprises and only 20.2 percent respondents were having low problem of shortages of funds in their enterprises.

The result reveals that 47.8 percent respondents were having moderate problem of high rate of interest and 38.4 percent respondents were having high problem of high rate of interest. Only 13.7 percent respondents were having low problem of high rate of interest.

The present study illustrates that majority (60.8%) of respondents were having high problem of getting loans from financial institutions and only 18.4 percent respondents were having low problem of getting loans from financial institutions.

The study reveals that 46.7 percent respondents were having high problem of competition and only 14.4 percent respondents were having low problem of competition.

It is found that 44.5 percent respondents were having low problem of market information and only 13.7 percent respondents were having high problem of market information.

The result reveals that 56.1 percent respondents were having high problem of raw material and only 5.7 percent respondents were having low problem of raw material.

The result illustrates that majority (61.9%) of respondents were having low problem of technology and only 22.4 percent respondents were having high problem of technology.
The study shows that majority (64.4%) of respondents were having high problem of high cost of machines and only 8.3 percent respondents were having low problem of high cost of machines.

The study reveals that majority (60.8%) of respondents were having high problems of non-availability of skilled labour and only 18.4 percent respondents were having low problems of non-availability of skilled labour.

The study shows that 34.4 percent respondents were having moderate problem of absenteeism of workers and 33.6 percent respondents were having low problem of absenteeism of workers. Only 31.8 percent respondents were having high problem of absenteeism of workers.

The result reveals that 52.8 percent respondents were having high problem of high wages and only 12.6 percent respondents were having low problem of high wages.

The results of rank analysis reveal that highest number of respondents had stated financial problems as major problems of their business enterprises followed by manufacturing problems. The respondents of Kullu district had stated marketing problems as second major problem of their business enterprises. Labour problems were ranked 4th by the respondents of four districts except Kangra district, as it was ranked 3rd by the respondents.

The null hypotheses were framed for the study and their results are as follows:

**H0₁:** There is no significant difference among age groups on decision making status, social status, awareness level and problems of women entrepreneurs

It is revealed that there was significant difference among age groups on decision making status and awareness level of women entrepreneurs. Contrary to this, there was no significant difference among age groups on social status and problems of women entrepreneurs.

**H0₂:** There is no significant difference among family income groups on decision making status, social status, awareness level and problems of women entrepreneurs
It is found that there was significant difference among family income groups on decision making status and social status whereas, among various problems of women entrepreneurs; there was significant difference among family income groups on financial problems of women entrepreneurs.

H03: There is no significant difference among education groups on decision making status, social status, awareness level and problems of women entrepreneurs

It is revealed that there was significant difference of education groups on decision making status, social status and awareness level of women entrepreneurs. On the other hand, there was no significant difference among education groups on problems of women entrepreneurs.

H04: There is no significant difference among work-experience groups on decision making status, social status, awareness level and problems of women entrepreneurs

It is discovered that there was no significant difference among work-experience groups on decision making status, social status and awareness level of women entrepreneurs. Among various problems of women entrepreneurs, there was significant difference among work-experience groups on marketing and manufacturing problems of women entrepreneurs.

H05: There is no significant difference between training response groups on problems of women entrepreneurs

It is exposed that there was significant difference between training response groups on various problems of women entrepreneurs.

6.3 Conclusion

The women of 21st century are becoming alarming force in the world of entrepreneurship. They have shown significant impact on all segments of the economy. The traditional set up of male dominated society is changing in India due to increased education level, standard of living and privileges at par with their male counterparts. In this study, majority of women entrepreneurs were married and
undertaken business enterprises, such as food processing, textiles/garments and manufacturing units and they were selling their products at state, national and international level. Majority of women entrepreneurs had not taken any formal training in their respective business areas and started business enterprises due to their poor financial conditions. Their decision making power in terms of manpower recruitment, marketing and financial decisions was quite good. Women entrepreneurs were having moderate awareness about various government agencies, schemes and financial institutions. They were facing various financial problems, such as low credit facilities, shortages of working capital, high competition from various men managed and other big business enterprises. Problem of shortages of raw material and non-availability of skilled labour was also major problem for the women entrepreneurs. Even though we have many successful women entrepreneurs in the country, but there are many challenges which women entrepreneurs face from family and society. There is a need of exceptional efforts in the field of women entrepreneurship to boost their morale and instilling self-confidence in them.