SUMMARY & CONCLUSION
Chapter-VI

SUMMARY AND CONCLUSION

Global changes have created economic opportunities for women also women as entrepreneurs have come out as a distinct class on the industrial scene and their contribution in economy of nations was now substantial. Depending on which economy was referred. Women entrepreneurs were between 15 per cent to 35 per cent of all entrepreneurs. In India too, women entrepreneurship development had come a long way since it was systematically initiated in 1979. The number of women entrepreneurs had grown over the period of time, especially during the 1990. It was estimated that presently women entrepreneurs comprised about 11 per cent of the total entrepreneurs in India and this number was growing every year. It was expected that 25 – 30 per cent of the entrepreneurial force in India would be women by 2020.

Women entrepreneurs played an important role in the economy as they created jobs for themselves and for others as well. Women entrepreneurship needed to be studied, as much is not known about the ways women contributed to entrepreneurship. Further, women entrepreneurship was both about women's position in society and the role of entrepreneurship in the same society. Thus both, the factors affecting gender as well as factors affecting entrepreneurship in society need to be studied to understand the whole process of entrepreneurship development among women. Most research studies had been exploratory in nature focusing mainly on characteristics of women entrepreneurs and problems they faced. The facilitative factors, societal support, and their performance indicators were some of the most important aspects left out from earlier probings in the
process of entrepreneurship development among women. Also the need to include social context in study of women entrepreneurs had been highlighted by earlier researchers. In view of this the present study was undertaken to comprehend the total process of entrepreneurship development among women with the following objectives.

1. To study the socio-economic profile of selected women entrepreneurs.

2. To study the extent of participation of women entrepreneurs in various enterprises.

3. To study the technical and financial feasibility of business enterprises of women entrepreneurs.

4. To study the constraints faced by women entrepreneurs in running their business enterprises.

5. To suggest suitable measures for removal of constraints in running the business enterprises.

Research Methodology

The study was conducted in Lucknow district. 150 women entrepreneurs were selected randomly in the study area. Dependent and independent variables were used such as age, education, occupation, income, motivation. The statistical tools were used as $\chi^2$, correlation, percentage etc.

Major findings

It was found that education among females has a favourable impact on work participation by females. Thus, the participation rate looks up as we move from the group of illiterate females to those who are matriculates, from these latter to
graduates and from the graduates to those who are technically qualified. Interestingly this trend is found in both the urban and the rural areas.

When we consider the educated female workers as a group we find that the self-employed among them from a microscopic minority. All the some among those possessing diploma/certificates the proportion of the self-employed, is not quite insignificant.

**Women entrepreneurs selected for study**

As explained in a earlier chapter the utmost effort was made to prepare an exhaustive list of women entrepreneurs operating small scale manufacturing enterprises.

Producers’ goods industries require more specialized knowledge and finance. Naturally any prospective women entrepreneur, some what deficient in any one of these could probably enter this sector on the strength of business links in the family.

These fourth of the respondents entered business before the age of 40. In the producers goods sector in fact, 50 per cent of the respondents did so at an early age at 30 or less. The corresponding proportion for the consumer goods sector is 39 per cent. A large proportion of women entrepreneurs taking to business career at a late age cited financial difficulties as a major reason.

There was some mismatch between education and the type of entrepreneurial activity selected in so far as a women entrepreneur with an M.B.B.S. degree runs an ‘electronics’ enterprise and another who is an M.D. is operating an enterprise in ‘poultry’. Such cases however, are very few.

One point to consider is the relationship, if any, between the level of education and the degree of success in business, we analysed the data thrown up by
the survey, but our conclusion is that no firm relationship between the two is revealed by the date.

Nearly 96 per cent of the respondents are Hindus and joins there was a single Muslim among the respondents. This may be because the impact of modernization has been felt relatively more among the Hindu respondents.

As for the education at father and husband of respondents, it was found that in the cases of the majority of respondents the fathers and husbands are fairly well educated. They are graduates or holders of post graduate degrees or technically qualified. Thus, the women entrepreneurs come largely from educated families and also join such families on marriage. Furthermore, it is found that the educational attainments of husbands are markedly superior to those of fathers. Thus, the educational environment of the respondents in their parental homes has improved further in their new homes.

The survey reveals that the fathers and husbands of the respondents belong mostly to urban middle class occupations probably it is true to say that urban middle class base of occupation of fathers and husbands provides an environment favourable to the growth of entrepreneurship among women several factors were identified which may probably influence women's decision to enter business. One of these is favourable environment, comprising business in the family and influenced contacts.

It was identified some factors as pull factors, i.e. those which have drawn respondents to the chosen. These include accepted as challenge and adventure, ‘to do some thing new’, ‘liking for business’ and ‘for having an independent occupation, it was argued that the last two at these are factors of the ‘pull’ variety of particular relevance in the case of choice of entrepreneurial career.
It was not uncommon to see a person choose a career because she is motivated to do this by some one or the other. Interestingly as a motivating person, father is nowhere in the picture.

It was now turn to what no have described in an earlier chapter as 'push' factors. Two such have been included in our list, viz., to get over financial difficulties, and responsibility thrust due to death or in capitation of near relation.

Interestingly sixty per cent of the respondents in this group, i.e. 10 out of 30, did not have business link in the family nor any influential contacts. It is noteworthy that in a tradition bound society 18 out of 75 women (24 %) endeavoured to overcome the difficulties of the types mentioned by starting business enterprises. Though they did not have business background in the family.

Nearly half of the respondents reported that they did not do any techno-economic or marketing feasibility study. Surprisingly the proportion of such respondents in the producers goods industries at 61 per cent is somewhat higher than that in the consumer goods sector of 47 per cent.

There were further the needs for a technical feasibility study. Out of the 75 respondents 40 (64 %) stated that they carried out such a study. The higher proportion in the case of such studies compared to that for techno-economic/marketing studies, may be due to the fact that a feasibility study on the supply side is probably simpler than that on the demand side.

In a relatively large number of cases, technical study was focused on the availability of know-how and raw materials. Then again, the women entrepreneurs in the producers, goods sector have studied many more aspects in the field of technical feasibility than those in the consumer good sector.
The financial feasibility study was made. However, there was a significant
difference between the producer goods sector and the consumer goods sector. The
aspects in the field of financial feasibility which have been studied most are:
requirement of working capital; projected profitability and return on investment and
availability of finance.

Quite a sizeable number of women entrepreneurs stated that they did not face
any serious problems during the project preparations period. However, the more
important problems mentioned by the many who faced problems during this stage
are registration, license and permit and finance. one more problem though faced on
a somewhat smaller scale, is that of technical skill.

There was a significant differential as between the two groups of industries
in this respect as well. The proportion of women entrepreneurs in the producers,
goods industries who faced all the four problems mentioned above is 61.0 per cent,
as against 30.0 per cent in the case of the other group of industries.

**Problem and difficulties**

The survey brings out that two major marketing problems faced by women
entrepreneurs are stiff competition and ‘high price of raw materials’. Among the
technical problems the two major ones are ‘power cut’ and ‘shortage of raw
materials’. It is noteworthy here that entrepreneurs in ‘eatable’ are the least affected
by technical problems.

**Role conflict and work perception**

A working woman has two roles to play. She is an income earner, but she
can not shake off completely household duties. There are thus competing demand
on her time, attention and energy, creating conflicts in her mind. The nature of this
Conflict has to be understood. Furthermore, given this situation, it would be worth while to find out the perception of her work by a working woman. Enquiry here is in respect of the most active type of working women viz., women entrepreneurs. They are indeed a group which can be regarded as being specially motivated to play the new forward looking role expected of a woman in an industrialising society.

A large percentage of our respondents find the joint family system useful. This does not necessary reflect tradition – mindedness. If the role conflict is a reality, then probably its severity can be reduced somewhat in a joint family system.

While ranking factors responsible for success as entrepreneur, the group surveyed cited willingness to bear risk and uncertainty as the factor of the greatest importance, followed by ‘hard work’, ‘financial support’ and ‘efficient marketing strategy’ in that order.

The difficulties which women entrepreneurs face are twofold. There are difficulties as women, which may to be sure, hamper somewhat their work as entrepreneurs.

In respect of attitudes, it has to be appreciated that traditional influences loosen their grip only gradually. A concerted action by both men and women would accelerate this process.

The occupational background of families depends on the level of economic development. As development takes place more and more activities get modernized. A rapid process of economic development is thus helpful to women and in the process women power come to be used more extensively and in a better manner contributing to further development.
The demands of the family on a woman are likely to be less if the size of the family is relatively small. Her work participation is likely to improve resulting eventually in a wholesome change in the attitude of society to her as well as her own attitude to herself.

In sum, the problem of entrepreneurship among women has a narrow as well as a broad aspect. In its narrow aspect it is a question of opportunities, difficulties, facilities and adequacy of training. But in its broad aspect the problem is the problem of the workingwomen as such. It is a question of society’s out look on the appropriate role for women and the consequent self estimation by women. In that sense, it touches the problem of social regeneration.

Recommendations

1. Efforts must be undertaken to incorporate social aspects in all the endeavors taken to develop entrepreneurship among women as women entrepreneurship is not only about entrepreneurship but also about women’s status in a society.

2. Government at national and state level has to reorient their policies so that a full-fledged strategy to gear up the process of entrepreneurship development among women is taken up.

3. It is recommended that a national level data pertaining to existing units by women is maintained and upgraded from time to time. Inadequacy of data or statistics about women owned business hampers effective planning and policy guidelines. Efforts must be made to make “invisible contributors to nation’s economy visible and the economic role of women well documented.
4. Training programmes may be designed to promote entrepreneurship among women. These may include process and product based causes whereby women may be encouraged to learn knowledge skills and abilities to run a business.

5. The self-sphere of women entrepreneurs their motivational level, their entrepreneurial competence, major mobilizing forces, aspirations and sense of efficacy must be enriched through specially designed behavioural training programme.

6. Women must be made aware of the role of initiative, persuasion, problem solving, sensing opportunities, information seeking and other entrepreneurial competencies in charting and their performance and success. This may be done through special training programmes.

7. Special attention to the needs of low profit earners may be given while designing and implementing the training programmes.

8. It is recommended to enhance the awareness regarding various components of motivation so as to heighten the motivational level of women entrepreneurs through behavioural interventions.

9. Entrepreneurs must be able to visualize impending danger, i.e. vigilant, take anticipated action, be able to exert influence and think of overall social well being through their endeavors. Known group of behavioural trainers may be involved to spread awareness and develop these abilities among women entrepreneurs.

10. It is recommended to develop strong interfaces between raw material availability, women entrepreneurs and marketing avenues.

11. A clean distinction between programmes for self-employment, welfare schemes and entrepreneurship development is essential to
develop not only for conceptual clarity but also for clarity of objectives of such initiatives.

12. Women should be represented at all policy levels and planning bodies related to enterprise development.

13. There is crucial need for ongoing monitoring of policy implementation in terms of its effectiveness, extent scope, short comings and impact, though some efforts in this direction are conducted, the out comes of these impact assessment reports are either unavailable or only reflect achievements against set targets.

14. Policy implementing change agents require commitment, gender sensitive attitudes and professional approach. Thus, human resource development of these change agents is also of paramount importance.

15. Financial institutions must improve their image and procedures. Also more awareness regarding the finance availability needs to be generated about which most women entrepreneurs are generally unaware of.

16. A certain proportion of marketing centres at prime locations must be exclusively allotted for individual and group entrepreneur’s facilities for exhibitions of products of women entrepreneurs should be available at nominal charges.

17. Efforts should be undertaken to develop proper networking among developmental organizations, both governmental and non-governmental.

18. Awareness about entrepreneurial opportunities and entrepreneurship as a career option for women needs to be created in society at large, well planned publicity campaigns through newspaper, radio, television and online could be done.
19. Since there is such as acute paucity of information, schemes and incentives for women entrepreneurs must be advertised and their details made available in training institutions and women's colleges.

20. Profiles at successful enterprises and cases may be developed to inspire potential women entrepreneurs.

Suggestions for future researchers

1. Gender differences in entrepreneurship are much neglected area of research in the Indian context. More research studies must be taken up on women entrepreneurship.

2. Female specific indicators and research indices must be identified and tested. There is need to develop research tools specific to study women entrepreneurs.

3. Social context of entrepreneurship process is mostly neglected in the earlier research initiatives where psychological and personal attributes have been studies vigorously. Thus, there is need to pursue sociology of entrepreneurship in detail.

4. Similar researches need to be conducted extensively on large sample so as to be nationally representative.