Abstract

Women empowerment is gaining importance throughout the world for a healthier society and fashion industry is one of the prominent sectors in addressing this obligation. This fashion sector getting into its fold the enterprising women would synergies the feat. Globally, micro, small and medium enterprises (MSMEs) are considered to have an important role in economy serving as agents of change by their entrepreneurial activity. They are considered to be the sources of innovative activity, stimulating industry evolution and creating an important share of the newly generated jobs. In India, MSMEs helps in industrialization of rural and backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. Though entrepreneurship in India has been a male-dominated phenomenon, the women entrepreneurship has gained momentum over recent years; and presently, women entrepreneurs are found to comprise about 10 percent of the total number of entrepreneurs, with the percentage growing every year. If the prevailing trends continue, it is estimated that women will comprise 20 percent of the entrepreneurial force in another five years.

Viewing the growth of women entrepreneurs and the high potential for the development of MSMEs, it is imperative to look for different entrepreneurial avenues. In National Skill Development Policy, the textiles sector with high employment potential assumes great importance. Vision 2020 document highlights that the textile sector is slated to generate over 7 million jobs, among which garment production units alone would provide 40 percent
of jobs in the small scale sector, besides offering ample opportunities for entrepreneurs to sprout and flourish. The word, ‘fashion’ generally draws our attention to the famous high end fashion entrepreneurs such as Ralph Lauren, Levi Strauss or Phil Knight. However, the field of fashion design opens up avenues for the set-up of small and medium scale enterprises. The small and medium enterprise sector is flagged as women’s primary entrepreneurial activity with approximately 60 percent women with small-scale entrepreneurs, 15 percent with large-scale manufacturers, and remainder with cottage and micro-enterprises.

The research is motivated by the growing importance of women entrepreneurs and lack of substantial literature on entrepreneurs in the creative field. The entrepreneurship in cultural fields is characterized by a tension between creativity and business processes, which necessitate the research to identify the determinants that help in the sustainable development of the fashion enterprises. The issue that arises is empowering the aspiring entrepreneurs towards the creation of fashion enterprises.

This study was aimed to find out the growth determinants that influence the performance of women entrepreneurs in fashion enterprises. For the purpose, the growth determinants researched in different segments of the market are mapped with the requirements of the fashion enterprises and the theoretical framework developed. The mapping of the constructs emphasized that the growth of the firm given as entrepreneurial performance can be studied through three broad categories that include entrepreneurial characteristics, firm characteristics and business strategies.
The research method used for the study consisted of explorative and descriptive research wherein the exploratory study was conducted through the literature review and the focused group discussions. The exploratory research helped in developing the theoretical framework and the development of the questionnaire. The questionnaire was tested for validity in terms of the content validity with the discussion with a panel of experts. The reliability of the tool was tested using test-retest method (for measuring reliability) and the through the coefficient alpha (for measuring internal consistency), which is considered the most commonly applied estimate of multiple-item scales reliability. The descriptive research consisted of the use of survey technique to gather the information and test the research questions posed. The sample was selected through cluster sampling technique and the questionnaire implemented for the purpose of gathering data.

The data gathered was analyzed through parametric and non-parametric statistical tests. For the purpose of analysis the women entrepreneurs were classified into four levels of performance through average composite rank index which was based on ranks obtained on employment generation and increase in turnover. This was followed with Chi-square test to determine the strength of significance of the growth constructs on the performance of women entrepreneurs in fashion enterprises. T-test was conducted to determine the statistical significance of the growth determinants with performance of women entrepreneurs in fashion enterprises. The test helped in ascertaining that the observed differences have not occurred by chance, and are statistically significant.
The study proved that the following constructs are essential for the improved performance of women entrepreneurs in fashion enterprises.

- Training in fashion design and entrepreneurship is found to have association with the entrepreneurial performance which signifies that the entrepreneurs with training in both creative and business fields perform better than the entrepreneurs without training in these fields. This further strengthens that the entrepreneurship in the fashion industry needs to bridge the gap between the creativity and managerial requirements for the sustainable development of the venture.

- Risk taking characteristic which is as an integral part of entrepreneurial behaviour is found to have significant association on the entrepreneurial performance of women entrepreneurs in fashion enterprises.

- The age of the firm is found to have association with the entrepreneurial performance of the women entrepreneurs in fashion enterprises suggesting that the women entrepreneurs with longer periods of existence are found to have performed well. There is no indication that younger firms have better growth than the older firms.

- The size of the firm is also found to have association with the entrepreneurial performance of women entrepreneurs in fashion enterprises. Most of the enterprises surveyed are found to be micro enterprises with less than nine employees. Though the number the firms surveyed having more than nine employees are few, they are found to have exhibited a greater performance levels.
• Location of the firm is found to have a very strong association with the performance of women entrepreneurs in fashion enterprises indicating that women entrepreneurs with enterprises in the urban areas perform better than the women entrepreneurs with the enterprises in rural areas.

• The findings highlight that the women entrepreneurs depending on the external sources of finance had impact on the entrepreneurial performance of women entrepreneurs in fashion enterprises.

• Women entrepreneurs in very high performing enterprises are found to exhibit clear ambition for the further growth of the enterprise and also have exhibited innovativeness in terms of adding new products, improving the quality of the products. The findings supported the formal innovation which is decisive in fields of fashion design where innovation is the key for further growth.

• Marketing strategy in terms of store image differentiation and external market knowledge is found to have association with the different levels of entrepreneurial performance.

• Financial management and record keeping is found to have association with entrepreneurial performance suggesting that the maintenance of accurate records is an essential growth determinant for the better performance of women entrepreneurs.

• Human resource development is found to have statistical association with the performance of women entrepreneurs in fashion enterprises.

As a result of the analysis, the determinants of growth which are found to address the scope of entrepreneurial activity in terms of meeting both
economic and social goal are listed and the strategy proposed based on the Storey model of growth. The study highlighted that the strategy to be followed for the growth of fashion enterprises should include the components of fashion industry such as visual merchandising discussed in terms of store image differentiation, formal innovation in terms of adding new products and improving the quality of products.

It is proposed that the educational institutes and the NGOs training the women entrepreneurs should follow the three category frame work for entrepreneurship education suggested by Jamieson, 1984 as cited by Henry et.al, 2003. The framework emphasises that the education and training for entrepreneurs needs to be planned in relation to the education of the enterprise, for the enterprise and in the enterprise.