CHAPTER VIII
SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

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8.1 INTRODUCTION

India is on a war footing to tackle all her diverse problems and become a developed nation. Expectations all around have reached a new high with the new Government policy of liberalization. The policy of liberalization is expected to open floodgates for major industrial investments both from within and outside the country. Economic growth and development of a country is determined by human, physical and financial resources. The objective of any planned development is to develop human resources to their optimum utilisation. This would mean both a need and an opportunity for entrepreneurs to participate in the economic activity of the country. Economic development of a nation is sparked off largely by its enterprising spirit. Women constitute one half of the population of the country. To sustain and maintain the expected economic look, the country needs to fully mobilise and utilise all its resources including human resource. The participation of women in economic activities is necessary not only from a human resource point of view and is essential even from the objective of raising the status of women in society.

The status of any given section of population in a society is intimately connected with its economic position, which depends on rights, roles and opportunities for participation in economic activities. The economic status of the women is now accepted as an indicator of a society’s stage of development. In India, the entrepreneurial world is predominantly a men’s world. Recent emphasis is on the idea that women can also contribute towards the economic development of the nation. Only opening up opportunities of self-employment can raise the low status of women in large segments of
Indian society. Economic independence for all women with equal opportunity brings out their full potential as human beings instead of being considered as appendages to males. Hence, the present study makes an attempt to analyse the performance of women entrepreneurs and problems encountered by women entrepreneurs in three sectors namely manufacturing, trading and service sector. For the purpose of analysis, women entrepreneurs in Sivagangai District have been chosen and various aspects of the women entrepreneurs have been analysed. Primary data were collected through a well-structured and comprehensive questionnaire and through women entrepreneurs at Sivaganai District. The researcher has also collected secondary data from reputed journals, books and reports.

The following are the specific objectives of the study:

1. To assess the growth and development of women entrepreneurs in the study area.
2. To study the personal characters and business conditions of the women entrepreneurs in the study area.
3. To examine the activities and the performance of women entrepreneurs in the study area.
4. To analyze the role of the government and also the various supporting agencies to promote women entrepreneurship in the study area.
5. To identify the problems faced by the women entrepreneurs in the study area.
6. To suggest feasible measures to promote successful women entrepreneurs in the study area.
Hypotheses and Methodology

1. There is no significant relationship between the age, religion, the community, the marital status, the educational qualification, the technical qualification, the family type of the respondents and their level of opinion on the problems in getting loans from financial institutions.

2. There is no significant difference between the opinions of the women entrepreneurs about the procurement of raw materials.

3. There is no significant difference between the earlier condition before starting an enterprise and the factors affecting women entrepreneurs.

4. There is no significant difference between the factors affecting women entrepreneurs’ opinions about the time of doing business and

5. There is no significant difference in the opinion of the women entrepreneurs about the factors affecting labor problems

The sample comprised of registered women entrepreneurs in Sivagangai District. Of them, 150 in manufacturing industries, 150 in trading industries and 160 in service industries were taken as samples by adopting random sampling method.

8.2 SUMMARY OF FINDINGS

Profile of the Enterprise

It is inferred from the study that a 63.26 per cent enterprises are located in urban areas, 87.83 per cent have started the registered industrial units, 58.04 per cent of enterprises are not attached to the residence, 46.44 per cent run by women entrepreneurs
function in their leased buildings, 19.78 per cent preferred to start the engineering units, 72.17 per cent run by labour intensive units, 50.22 per cent the employees have worked permanently, 98 (21.30%) entrepreneurs have manual products as well as manual production and 39.59 per cent the entrepreneurs’ sources of capital borrowed from commercial banks.

**Personal Character and Business conditions of Women Entrepreneurs**

It is inferred from the study that a 50.22 per cent of the entrepreneurs are in the age group of 35-45 years, 82.61 per cent are Hindus, 66.74 per cent are forward community and 80.43 per cent are unmarried. 41.52 per cent of them have studied up to the college level of education and 41.09 per cent are professionally trained in having completed a certificate course, 68.70 per cent are belongs to a nuclear family and 89.35 per cent are became first generation entrepreneurs with a desire to make independent living and 30.87 per cent of the respondents have learnt the business skill from their family background, 51.96 per cent of them started their business on proprietor/partner/member basis and 32.83 per cent are 5 to 7 years’ experience in the field, 31.96 per cent of them availability of a plot/shed to in the industrial estate and 61.30 per cent of entrepreneurs think that the specific objectives by easy to set up the industries.

**Opinion of the Respondents about Performance of Women Entrepreneurs**

Most (38.26%) of the units are functioning as manufacturing units. The entrepreneurs depended on (43.92%) their husbands to purchase raw material for production. They (40.65%) use to sell their finished products directly to consumers for
cash and their (47.83%) products are transported by bus and (52.39%) getting business information from newspapers. Their (66.30%) production premises are also used as a store house for their products to save rent and transport costs. Their (47.39%) income is above ₹20,000 per month and (93.70%) earned enough profit to pay the interest on loan. They have managed their financial requirements through income from family. There is competition in their business (78.06%) used to sell their products at a normal market price.

**Garrett Ranking**

It is observed from the result of Garrett Ranking shows that ‘Asset Accumulation (Land, House)’ has been ranked as the first factor of profit to use the women entrepreneur; ‘Family Requirements (General)’ has been ranked second, ‘Luxury Expenses (Consumables, Durables and Jewels)’ third position, followed by ‘Unit Expansion’ in fourth rank, ‘Percentage of Amount Set Aside to Pay Interest on Loan’ ranked as the fifth rank and ‘Savings’ as the sixth rank has spent the profit of the women entrepreneur in Sivagangai District.

**Kendall’s Co-efficient of Concordance**

The Kendall’s Co-efficient of Concordance is used for the purpose of analyzing the factors affecting women entrepreneurs’ opinion regarding the starting of an enterprise in Sivagangai District. Here used Kendall’s W test to measure the segments-wise numbers of problems affecting before start an enterprise. Since P value is less than 0.01 the null hypothesis rejected at one percent level of significance. Hence it is concluded
that there is significance difference between each statement and number of problems affecting before start an enterprise. Based on the mean rank, the first and highest problems of affecting to start an enterprise “Lack of Self-confidence” followed by the ‘Society Feels that the skill imported to a girl is waste’ got second rank among the affecting factor to start an enterprise. The least score of problem affecting to start an enterprise is “Lack of Sufficient time to attend family/ Social Function”. Based on the mean rank, lack of self-confidence is the highest problem of affecting the women entrepreneurs to start an enterprise.

“F” Test

The ‘F’ test is used for the purpose of analyzing the factors affecting women entrepreneurs’ opinion at the time of doing business in Sivagangai District. The result of ‘F’ test is the favorable opinion and the unfavorable opinion on the factors affecting the business of women entrepreneurs differed significantly.

Overall Mean

The studies concluded that the important affecting factor for the women entrepreneur was the “competition from small units”. Other major affecting factors were intermittent break in power supply, technological factor and getting services from government agencies.

Opinion of the Respondents about Role of Government Agencies and Financial Institution

They aware (94.78%) of the development or services provided by the government agencies and (58.72%) availed for the services from DIC like counseling. They are also
aware of (75.65%) training programme offered by the government and majority (35.63%) of them has attended EDP training and (41.96%) are satisfied with the training programme of government agencies. Still most (34.83%) of the women entrepreneurs opined that the training programme is a burden on the family, 62.39 per cent are aware of the various lending schemes provided by the financial institutions and 35.89 per cent are obtained information about the lending schemes from Government agencies. A large number of them have taken loans for short and long term periods. They are moderately satisfied because of the encouragement given by the general services and by the lending schemes of the financial institutions.

**Chi-square Test**

In order to test the relationship between the socio-economic factor of the respondents and their level of opinion regarding problems to avail loans from financial institutions, the method of Chi square test is applied.

It was seen age, religion, community, marital status, technical qualification, family did not influence on the opinion on problems in getting loan from financial institutions by the women entrepreneurs. But, educational qualification did influence the opinion on the problems of the entrepreneurs.

**Factor Analysis**

The Factor Analysis indicated that unwanted delay, limited managerial ability, and tight repayment schedule were linked to factor first came under the heading discrimination. The second factor, had low risk bearing capacity, complicated legal formalities, and high rate of interest came under unawareness. The third factor consisted
of the four variables namely demand for collateral securities, delay in sanctioning of loan, huge penalty in case of default and time consuming procedures and was named as “Red Taoism”. The fourth factor consisted of the variables namely, poor service and malpractices. These variables were known as “Dishonesty in Service”. The higher value of communality for the above statements indicated that a higher amount of variance is explained by the extracted factors. The fifth factor consisted of factors like neglect and attitude and was known as “Insensitivity”.

**Student “t” Test**

For the purpose of effective research, the hypothesis that “the favorable opinion of women entrepreneurs and the unfavorable opinion of women entrepreneurs regarding the procurement of the raw materials were framed and tested and were separately analysed by Student “t” Test.

The calculated value of “t” Test (0.317) is less than the table value at 0.05 percent level of significance, the null hypothesis is accepted. Therefore, the hypothesis is that favourable opinion of women entrepreneurs and the unfavourable opinion of women entrepreneurs about the procurement of raw material do not differ significantly.

**Kolmogorov-Smirnov Test**

It is observed that majority of the respondents’ opinion regarding the affecting factors of women entrepreneurs like non-availability of skilled labour, labour absenteeism, high wages, labour Sickness is inferred that there is a significant difference in the importance of ratings given by the respondents about affecting of Women
Entrepreneurs in Sivagangai District. It is also found that lack of genuineness, lack of co-ordination of worker, recruitment, selection and placement and trade union problem there is no significant difference in the importance of ratings given by the respondents about affecting of Women Entrepreneurs in Sivagangai District.

8.3 SUGGESTIONS

The problems of women entrepreneurs in India are immense and complex. They face more serious problems than men entrepreneurs faced by women.

8.3.1 Myriad Personal Problems of Women Entrepreneurs

i) No Independence

Being a woman is the primary problem of a woman entrepreneur. She is treated subordinate to male in all walks of life. Independence and authority are the basic things required for a successful entrepreneur, but women in India do not have them adequately. Women entrepreneurs must be given education about how they have to work formidably adjusting tremendously with and not minding these unavoidable problems.

ii) Social Attitude

It is a social attitude to keep women away from training and skill in rural areas. Overbearing presence of elders restricts the young girls from venturing out and very strict boundaries are made around their mobility. Awareness among the elders about the necessity of giving freedom to women can be done through various programmes on T.V, social programmes, with the help of social work organization etc. Vocational education will be a great solution to the problems faced by women. They can be provided
vocational and technical education as the first measure and imparted confidence and maturity to play their roles strongly and authoritatively as entrepreneurs amidst the dominant male members in the society and business world. The curriculum can be restructured to include accountancy, management, computer science, small scale industry, entrepreneurial developments etc., to mould their personality in many angles and make them full-fledged entrepreneurs. Special compulsory programmes may be conducted with the help of successful entrepreneurs and experts at schools and colleges level to inspire the women to adopt entrepreneurship. Women in general dream to get into some jobs rather than to become job makers. There should be a co-ordinated effort among the educational institutions, government departments and the business world to motivate the women.

iii) Low Literacy

Low literacy of women hinders them in carrying out their activity as entrepreneurs. Lack of education handicaps their grasps of technological and marketing knowledge. In order to help such and women entrepreneurs in general and make them act effectively, all possible access to information can be provided. Government Agencies Association of Women Entrepreneurs, NGOs and Universities can assume responsibilities in this regard.

iv). Low Risk Bearing Capacity

Risk bearing capacity is very much needed for running an enterprise, but it is low among women. The impacts of losses are more severe on women since they lack of sufficient social support. If they are aware of the benefits offered to them by the
government, it will be a greater support to them to rely on them fully. Separate publication can be brought out and distributed to women entrepreneurs on subsidized rate in order to create awareness, to encourage them and to avail of the benefits offered by the state and central governments. Media can be used to give maximum information for promoting the cause of women entrepreneurs.

v) Dual Responsibility

Women as entrepreneurs have dual responsibility. They have to perform those responsibilities towards family, society and work simultaneously. As a consequence, a serious conflict emerges between home and work resulting in high stress level inhibiting her success in dependence and progress. They have to motivate themselves to take it a challenge to perform dual responsibility for home, business and society. They have to think optimistically that they will be coming out a different and matchless personality by ably managing the trio.

8.3.2 Financial Constraints

A challenge still remains for women entrepreneurs is the problem of finance. They have been prevented from accessing to external funds since they are not able to provide enough security. Banks have some negative approaches in providing finance to women entrepreneurs. Therefore, they have to depend on their own funds or borrowing money from family and friends, which is not adequate for running the business. 100 per cent loans without collateral security to qualified technocrats can be offered by banks and financial institutions to help them to get rid of the financial constraints.
Special institutions at the state level can be set up to help to upgrade their skill and acquire new techno-managerial knowledge so that they can go in for innovative technologies of production. Simplified procedure, formalities, rules and regulation etc., regarding registrations and getting assistance from different departments and government agencies will be greater help to them minimizing their stress, travel, discouragement but motivating their inspiration, hard work and optimistic views of succeeding in business etc.

8.3.3 Marketing Problem

Another serious problem encountered by women entrepreneur is marketing and some of the reasons are intensified competition, lack of storage facilities, rural women entrepreneurs’ unawareness for enhancing the value of the products, fast flourishment of the small units, competition from multinational companies and lack of sufficient arrangements for marketing the products of women entrepreneurs.

An introduction of a wide variety of products has intensified the competition. A serious threat is posed by it to the survival of small entrepreneurs, who depends on low level technology. Women entrepreneurs are forced to sell their seasonal and agro-based products to middlemen at a lower price, throw-away price due to lack of storage facility. Thus their efforts and hard work are exploited by the middlemen. The rural women entrepreneurs do not know as to how to synchronise their products with market requirement. They are unaware of how to enhance the value of their products by way of furnishing, packaging and advertising. The fast flourishment of the small units creates inter unit competition within the small-scale industries themselves. Another is the
competition from multinational companies a greatest danger posed to women entrepreneurs. The entrepreneurs, who innovate or restrict their operations in their areas of strength can only survive. Lack of sufficient arrangements to market the products of women entrepreneurs met by them is another major problem. Women cooperatives may be formed to meet the severe competition from small and big business in marketing the products. A vast scope for women entrepreneurs is offered by rural market that caters to nearly three-fourths of total consumers in India.

8.3.4 Labour Problem

The research on women enterprises unit offers the ensuing solution to solve the labour problem. There is a foremost requirement for the promotion and up-gradation of skilled manpower. Industrial training institutes in the district have to utilize to give training to floor level workers. The government should not restrict the freedom and flexibility of women entrepreneurs in using the labour to cater to sudden and seasonal demands. It should allow them to work longer hours, overtime and work on holidays.

It is very important to assess enterprises with high employment potential and ensure their adequate and definite growth. The entrepreneurs should be ready to pay higher wages than the wages offered by agricultural operators and builders to avoid higher labour turnover. There must be a regular payment of emoluments and benefits to the labourers for retaining them in the unit itself and maintain good employer and employee relationship to reduce labour turnover.

8.3.5 Technological Problem

The following suggestions are given to the entrepreneurs of women enterprises units and the government to solve some technical problems. The government must make
the necessary sources available for installing additional machinery to modernize the unit and improve its productivity. Special attention must be given to research and training facilities to improve the techniques of production and to evolve better tools and equipment and design of products for improving efficacy and efficiency of production.

There is also need to modernize the women enterprise units which act as ancillaries to longer units. Since women enterprise units aim at upgrading their technology, the other units supplying parts and components to them should have to keep pace with them. It is also required to technically update the existing development agencies by the establishment of a network of technology centres and technical wing under the small industries development organization. There must be on-going and updating relationship with Research and Development organization in India and abroad.

A more close interaction of National Laboratories with small enterprises is necessary for adopting technical knowledge in the area of energy conservation, pollution control, industrial designs and low cost automation. There must be a well-planned efforts and steps from time to time to scan the emerging business opportunities in the areas of high technology. The private sector can be motivated and assisted to provide good incentives for technical support, guidance and even marketing. The technical problems of small enterprises units can be solved to certain extent with the help of these suggestions.

8.3.6 Problems Relating to Government Policy

Small entrepreneurs can overcome the obstacles created by the government policies with the help of the ensuing recommendations. Government agencies must be
geared for rendering effective services for preparing flexibility reports, providing financial and credit facilities, arranging supply of scarce items, obtaining bulk order from parent industries, arranging quality control and inspection of items, ensuring adherence to delivery schedules by manufacturers of women enterprise units and making timely payments for goods supplied to parent institution.

The interests of the women enterprise units can be protected by the government introducing proposals. Adherence to the principles on paper by the government and the government agencies will help to avoid political interference. Instructions and directions should be issued by the government in this regard. Incentives and subsidies should be provided by the government in time. The entrepreneurs can get all the necessary licenses and clearances under one roof. Necessary actions should be taken for implementing the single window system. The women enterprise units can be protected from the competitions.

Growth and Prospects of MSME (Micro, Small, Medium and Enterprises) Sector, Mr. Mishra emphasized on zero defect in the production by the MSMEs so that the products can compete in the global market. The Minister said that his ministry is taking steps to ensure credit availability to the sector while upgrading the technology to increase the standards of products. He said that there is a need to make the sector attractive for capital investment to strengthen existing enterprises. Reiterating Centre’s commitment to make India a manufacturing hub, the Minister said, the sick MSMEs units will be revived. The MSME sector contributes 7.5 per cent to GDP and provides employment to large skilled and unskilled population. These Statements of Mr. Mishra which are great
inspiration to the small enterprises display the Central Governments care and effort for the growth of small industries.

8.3.7 Raw Material Problem:

Raw materials for production are not adequately available in the market. There is uncertainty in the availability and supply of raw materials. Most of the entrepreneurs are facing the problem of closing their units. Shortage of raw materials results in the price increase of production and products. The women entrepreneurs face very much difficulty in the processing and procurement of raw materials. Hence, the government should take steps to supply the raw materials to enterprises at the right time and the right place. If the raw materials are adequately available, it will surely cut production cost and help them to face cut through competition and to sell their product for better price thereby to earn sufficient profit to lead their life and to expand their enterprises further. Besides, the entrepreneurs are to be advised that raw materials available at a low price during the season must be stocked by the entrepreneurs for the future purpose of production.

8.3.8 Power Supply Problem

The small enterprises run by women entrepreneurs face another big problem in production and progress of business by the troubles caused by frequent power cuts in Tamil Nadu. Electric charge per unit for industrial unit is too high not only in Tamil Nadu but also in other states. The use of solar energy is a substitute to electricity. Hence, entrepreneur can be encouraged to use solar energy vigorously in their enterprise both by the central and state governments in India to get rid of the problem of power cut. The
government also can support the women entrepreneurs by lending financial assistance at a low rate of interest with liberal subsidy to establish the solar system.

8.4 CONCLUSION

Days are gone when women in India were confined to, within four walls of their homes and their immense strength and potential remained unrecognized and unaccounted for. Today major changes are occurring in the way of the women entrepreneurs who prepare themselves for starting their own venture more formal training, greater economic opportunities and changing social attitudes are all influencing the entrepreneurial environment. The successful women entrepreneurs became the role models to others. They can share the knowledge with others and can guide other women entrepreneurs those who are starting new enterprises. They can become big industrialists and take part in global economy. The-social inequalities can be removed by keeping a good relationship with neighbors and the society. By this they can bring the economic prosperity and form the socialistic pattern of society.

The women entrepreneur of the twenty-first century is quite different from her counterpart of one or two decades ago. In this century, women are becoming a formidable force in the world of entrepreneurship. The 1980s was a decade of gaining lost ground. The 2000s was a decade of full equality in terms of financing, funding, representation and market presence. The new millennium is seeing women entrepreneurs solidifying their position and beginning to dominate certain industries and business. Many women have long believed that their place is at the head of a company. Now in the twenty-first century, this belief has becomes a reality for thousands of them. Though the women
entrepreneurs are having a favourable attitude towards business, there is some reluctance in women to take up business. Women are capable of achieving excellence in any field they pursue, more so in entrepreneurship. All they need is proper reinforcement from the family members, government and society at large so that they can excel as successful entrepreneurs and significantly contribute in nation building. The District Industries Centre and other Entrepreneurial Training Institutes should take necessary steps to see that their programmes reach. If women are encouraged and enabled to prepare themselves for running business through formal education, strategic seminars and through the formation of support networks, their chances for success in the business environment should increase significantly. With the spread of education and new awareness, women entrepreneurs are spreading their wings to higher, levels of 3 Es - Engineering, Electronics and Energy.

Business management competence and entrepreneurial capacity must be built up in developing countries. However, entrepreneurship cannot just be taught but must be experienced. It is essentially a trial and error procedure. This experience, what works and what does not work, must then be passed on as practical knowledge in the education system. Wide scale development of entrepreneurship can help not only in generating self-employment opportunities and thereby, reducing unrest and social tension but also introducing small business dynamism, encouraging innovative activities and facilitating the process of balanced economic development by the emergence prospective entrepreneurs entering into the business in the present era of globalization and competition. The nature of changes due to success in business has been observed
economically both at the homestead and also within the enterprises or the workplaces. Socially and psychologically, the individual qualitative changes are the most effective, for it helps the individual to develop herself through her own initiative and perseverance. Participation in decision making in family matter and also matters of social importance, removal of social seclusion and decrease in social discrimination against these women entrepreneurs are some of the fruitful achievements. Increase in her income is also an increase in the family income and it provides the family members to have access to better life-style, including education and better health for the children. Modernization of the work place, introduction of new technology for increased production, increase of workers, along with the increase in the purchasing power, upgrades her status both socially and economically. Increased self - confidence through participation in trade and generation of income has blessed most of these women with a peaceful home and a prosperous future.

8.5 RECOMMENDATIONS WITH REGARD TO FUTURE RESEARCH

A few case studies can also be carried out by future researchers.

A comparative research study of business environment across various districts/states which facilitates or inhibits spirit of women entrepreneurship needs to be carried out. The effect of joint or nuclear family system on entrepreneurial pursuits of potential women entrepreneurs needs to be researched in detail.

Since the mother is the first school of children, it would be worthwhile to find out as to what has been the transfer effect of entrepreneurial values exhibited by business
women on her children. Research of such a kind can help in enlarging the pool of entrepreneurs in the country. The impact of globalization in all its manifestations on entrepreneurial pursuits of women is another area which needs to be researched.

Research efforts are needed to look into the orientation and motivational patterns of technical and professional graduates and to find out the strategies which can increase the entry of the women segment into entrepreneurship.
REFERENCE

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