CHAPTER – VII

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

7.1 INTRODUCTION

Women are a part of labour force. She produces not only goods and services, but is a prime source of accelerating human race. Thus, from the point of view of increasing labour force as well as of involving themselves in production and service activities, their active and positive participation cannot be overlooked. But, throughout the world, the rural women have been under-represented in the development process. The male-dominated society never recognises their proper contribution.

Rural industries which are run by the women in rural areas have assumed an important position because of its role in creating employment, promotion of exports, industrialisation and alleviation of poverty. Because of its labour-intensive character and adaptability of local conditions, it is considered to be a vehicle for employment.

The present study is an attempt to study the overall performance of the rural women entrepreneurs towards entrepreneurship. The study is mainly focused on the source of inspiration, personality traits, managerial skills, quality of life of the rural women entrepreneurs, impact on quality of life, constraints, attitude and measures to improve entrepreneurship.

The specific objectives of the study are:

(i) To study the profile of the rural women entrepreneurs.
(ii) To identify the personality traits and quality of life of the rural women entrepreneurs.
(iii) To explore the managerial skills of the rural women entrepreneurs.
(iv) To examine the constraints of the rural women entrepreneurs.
(v) To study the attitude of rural women entrepreneurs.
The present study has complied with the help of data collected through multistage random sampling of four hundred and fifty rural women entrepreneurs from the four taluks of Kanyakumari District.

7.2 SUMMARY OF FINDINGS

Findings based on the analysis and interpretations of the study are given below.

7.2.1 Profile of Rural Women Entrepreneurs

The dominant age groups of rural women entrepreneurs were below thirty years, followed by the age group of thirty to forty.

Majority of the rural women entrepreneurs have completed primary and secondary level education.

Most of the rural women entrepreneurs belong to backward class. With regard to marital status most of the rural women entrepreneurs were married and majority of the rural women entrepreneurs have two to five years of experience in enterprising.

Majority of the rural women entrepreneurs live in nuclear families, sixty seven per cent of the rural women entrepreneurs have a family size with two to four members and fourteen per cent have less than two members. Majority of the rural women entrepreneurs’ family have less than two earning members.

The dominant level of family income per month among the rural women entrepreneurs were ₹.3000 to ₹Rs.5000 and ₹.5000 to ₹.7000. The common monthly expenditure among the rural women entrepreneurs were ₹.2000 to ₹.4000, ₹.4000 to ₹.6000 and less than ₹.2000. The common monthly savings among the rural women entrepreneurs were less than ₹.2000 and ₹.2000 to ₹.4000. Only a minimum number of rural women entrepreneurs have a monthly savings of above ₹.6000.
7.2.2 Profile of the Enterprises

Most of the rural women entrepreneurs were interested to engage in production based enterprises.

Regarding the type of enterprises, the dominant groups of rural women entrepreneurs were engaged in micro and small enterprises.

Fifty seven per cent of the rural women entrepreneurs have contributed up to ₹5000 as their capital.

Own capital and funding from Self Help Groups are the main sources considered by the rural women entrepreneurs to start an enterprise in rural areas. Commercial banks, relatives, friends, chit funds and private money lenders do not influence the rural women entrepreneurs to start an enterprise in rural areas.

Majority of the rural women have appointed less than five workers and spent around six to eight hours daily in business.

Majority of the rural women entrepreneurs’ monthly turnover is below ₹10000 and they have a monthly profit of below ₹2000.

The important mode of savings among the rural women entrepreneurs was Bank. Fifty percent of the rural women entrepreneurs have received loans, out of these entrepreneurs majority of them felt that the loans are not available to them in proper time to meet the expenditure and the attitude of financial institutions were indifferent because most of the financial institutions discourage the rural women entrepreneurs on the belief that they can leave any time from their business.

Majority of the rural women entrepreneurs did not attend training programmes because they do not have much awareness.

Garret Ranking Techniques was used to find out the main reason for the impact of entrepreneurial training received by the rural women entrepreneurs. It could
be seen that improved technical skill, increased leadership quality, increased confidence for running the business, improved communication skill which has scored the highest rank as first and second. Improved knowledge for financial and accounting aspects was the fifth rank followed by no change, increased marketing skills, improved knowledge of technological innovation were the sixth, seventh and eighth in the order of rank.

7.2.3 Association between profile variables and monthly turnover

The association between profile variables and monthly turnover are significant for the variables age, marital status, educational level, type of family, type of enterprise, nature of business, number of workers employed, experience in enterprising and number of hours spend daily in business.

7.2.4 Association between profile variables and monthly profit

The association between profile variables and monthly profit are significant for the variables age, marital status, education level, family size, type of enterprise, nature of business, number of workers employed, experience in enterprising and number of hours daily spent in business.

7.2.5 Sources of inspiration

The significant sources of inspiration of the rural women entrepreneurs revealed by the ‘t’ test were local business, strong urge for independent job, technical knowledge/expertise, unemployment, family and friends advice, need for achievement, financial crisis, family upliftment, self-help groups, self-employment, family problems, income generation, social recognition, financial assistance from institution, government attitude, availability of machine on hire and high profit.
7.2.6 Personality Traits

Majority of the rural women entrepreneurs have moderate level of self confidence, sociability, hard work, innovation, scientific orientation and low level of risk orientation. Personality index indicates that among the four hundred and fifty rural women entrepreneurs, the common personality index score was between forty one to sixty per cent.

7.2.7 Quality of life of the Rural Women Entrepreneurs

The significant difference on quality of life of the rural women entrepreneurs revealed by the ‘t’ test were income, expenditure, savings, assets, social recognition, social participation, size of social circle, respect in the society, better education to children, special coaching to children, involvement of children in extracurricular activities, expense on food, quality/variety of food, expense on health care, experience of strain/fatigue, hosting/offering parties, time for hobbies and celebration of festivals/ceremonies.

7.2.8 Impact of entrepreneurship on Quality of Life

78 per cent of the rural women entrepreneurs have positive impact on economic condition. 42.67 per cent of the rural women entrepreneurs have no impact on the social status. 74.67 per cent of the rural women entrepreneurs have positive impact on education. 66.67 per cent of the rural women entrepreneurs have positive impact on health condition. 50.67 per cent of the rural women entrepreneurs have positive impact on recreation on their quality of life.

7.2.9 Managerial Skills

The significant managerial skills revealed by the ‘t’ test were accepting challenges, drive for innovativeness, industrious, adventures, patience, consciousness, hard work, motivation and determination to excel.
7.2.10 Factors influencing Managerial Skills

The important factors (reasons) influencing the managerial skills of the rural women entrepreneurs were narrated by the factor analysis are life skills, interpersonal skills, intra-personal skills, motivational skills and civics. The most important factor for the managerial skills was the life skills. It consists of eight variables namely accept challenges, drive, adventurous, studious, ambitious, enthusiastic and perseverance.

7.2.11 Association between Profile variables and Managerial skills

Regarding the perception of life skills factors, the significantly associating profile variables were education level, monthly family savings, type of enterprise and number of workers employed. Whereas in case of perception of inter-personal factors, education level, family size, monthly family income, monthly family savings, type of enterprise, nature of business, number of workers employed and number of hours spent daily in business were considered. Regarding perception of intra-personal factors, the significantly associating profile variables were age, education level, earning members in the family, savings details, type of enterprise, nature of business and experience in enterprising. Whereas perceptions of motivational factors, the significantly associating profile variables were age, caste, type of enterprise and nature of business. Regarding the perception of civics factor, the significantly associating profile variable was age.

7.2.12 Decision making ability of the rural women entrepreneurs

Majority of the rural women entrepreneurs collectively in consultation with the family members and the other half make their own decision.
7.2.13 Constraints of the rural women entrepreneurs

The significant entrepreneurial constraints of the rural women entrepreneurs were identified in case of variables such as lack of risk orientation, lack of knowledge programme, lack of self-confidence, lack of imitativeness, lack of sociability, lack of inner drive and lack of analytical skills. Whereas in general constraints significant difference was identified in case of variables such as lack of leisure time, lack of systematic planning, lack of credit orientation, excess tension, poor forecasting efforts, heath problems, excess of work and burden, lack of emotional stability and lack of managerial ability.

Regarding the knowledge constraints, the significant difference were noticed in case of variables such as lack of idea diversification, lack of exposure, lack of learning interest, lack of idea on availability of raw material, lack of idea on marketing and lack of innovation. In the economic constraints, the significant difference were noticed in case of variables such as lack of investment, high interest rate, lack of idea on cost benefit analysis, lack of working capital and lack of credit facilities.

The significant social constraints of the rural women entrepreneurs were identified in case of variables such as lack of responsibility, lack of family support, want of social recognition, lack of social contacts, want of appreciation for independent decision and high credit seeking behaviour of the consumers and in psychological constraints, the significant difference were noticed in case of variables such as lack of resource sharing ability, lack of commercial skills, lack of networks, fear of future and lack of self-motivation.
Regarding the technical constraints, the significant differences were noticed in case of variables such as like poor record keeping, lack of management experience, lack of technical experience and inadequate facilities and equipment’s.

7.2.14 Association between profile variables and constraints

In case of “entrepreneurial constraints”, the significantly associating profile variables were age, type of family, monthly income and number of hours spent daily in business.

In case of “general constraints” the significantly associating profile variables were educational level, caste and number of hours spent daily in business.

Regarding the “knowledge constraints”, the significantly associating profile variables were earning members, monthly family expenditure, monthly family savings, type of enterprises and experience in enterprising.

In case of “economic constraints” the significantly associating profile variables were educational level, monthly family expenditure, savings details, type of enterprise and experience in enterprising.

Regarding the “social constraints”, the significantly associating profile variables were marital status, educational level, type of family, caste, monthly family savings, savings details, type of enterprise, nature of business, number of workers employed, and experience in enterprising.

Regarding “psychological constraints” the significantly associating profile variables were family size and monthly family expenditure and in case of the “technical constraint”, the significantly associating profile variables were educational level, monthly family expenditure, monthly family savings and number of workers employed.
7.2.15 Attitude of Rural Women Entrepreneurs

The significant attitudes were identified in case of variables such as able to manage business, able to earn high profit, able to handle risk, able to accept challenges, human resource management and efficient material handling, since the respective ‘t’ statistics were significant at five per cent level.

7.2.16 Measures to improve entrepreneurship

The significant measures to improve rural women entrepreneurship have been identified in case of variables such as self-confidence, communication skill, risk bearing, development of analytical ability, managerial skills, idea on marketing, idea on modernisation, awareness camp on source of capital, interest on loan, provision of working capital and reduce the time taken to process the loan since the respective ‘t’ statistics were significant at five per cent level.

7.2.17 Factor loading measures to improve entrepreneurship

Factor analysis revealed that the narrated five factors explain the suggestions for the development to the extent of 66.94 per cent. The most important factor was ‘intra-personal’ which consists of five variables with a reliability coefficient of 0.636. The Eigen value and the percent of variation explained by this factor were 2.642 and 16.51 per cent respectively. The second important factor was ‘inter-personal’ which consists of two variables with a reliability coefficient of 0.618. The Eigen value and the percent of the variation explained by this factor were 2.417 and 15.11 per cent respectively. The third factor was ‘organisational’ which consist of four variables with a reliability coefficient of 0.672, the Eigen value and the percent of the variation explained by this factor were 2.179 and 13.622 respectively. The fourth important factors were ‘Financial’ with a reliability coefficient of 0.660, the Eigen value of 2.098 and explain 13.11 per cent of variation. The fifth factor ‘Others’
which consists of one variable has an Eigen value of 1.374 and explains 8.59 per cent of variation. The KMO Measure of sampling adequacy was 0.799 and the Bartlett’s test of sphericity was significant.

7.2.18 Association between profile variables and their views on improvement

Regarding intra-personal factors, the significantly associating profile variables were age, education level, type of family, taluk, caste, family size, earning members of family, monthly family income, nature of business, number of workers employed, experience in enterprising and time spent in business since the respective ‘F’ statistic were significant at five per cent level. The significantly associating profile variable regarding interpersonal factors are age, type of family, caste, family size, monthly family income, monthly family expenditure, savings details, nature of business, number of workers employed, experience in enterprising and time spent in business. Regarding the organisational factors, the significantly associating profile variables are marital status, type of family, caste, family size, earning members of family, monthly family income, monthly family expenditure, savings details, type of enterprise, nature of business, number of workers employed, experience in enterprising and time spent in business.

The significantly associating profile variable regarding financial factors are type of family, taluk, caste, family size, earning members in the family, monthly family income, monthly expenditure, nature of business, number of workers employed, experience in enterprising and time spent in business. Regarding the loan factors, the significantly associating profile variables are caste, family size, monthly family income, number of workers employed, experience in enterprising and time spent in business since the respective ‘F’ statistics were significant at five per cent level.
7.2.19 Satisfaction

Most of the rural women entrepreneurs were satisfied in entrepreneurship.

7.3 SUGGESTIONS

Based on the analysis and findings of the study, the following suggestions have been made for improvement of the rural women entrepreneurs.

- Central and State Government can encourage young women entrepreneurs to start business in rural areas when they are young. It will inculcate the self confidence and bring about awareness of their potential, which helps them to develop their business.

- Women Entrepreneurship Cells should be established in schools and colleges so as to identify the entrepreneur potential in girl child. Apart from this they must be given ample opportunity as per the ability of the child.

- Courses related to entrepreneurship should be introduced in schools and colleges by the Women Study Centers to equip the girl students with information on entrepreneurship as one of the most vibrant careers.

- Rural women entrepreneurs are very cautious about the bulk capital investment. Generally they do not have their own money. In such cases, women with similar interest and economic background can form groups so as to share knowledge and investment instead of establishing micro enterprises.

- Group activities like Mahila mandals, Group Entrepreneurship, Self Help Groups should be promoted to make rural women entrepreneurs more united, efficient and financially more credible.

- Rural women entrepreneurs don’t have property rights and they are unable to produce the collateral securities. Thus, it becomes the responsibility of varied
banks to provide loans to the rural women entrepreneurs and encourage them by lending loans and advances by liberalizing the rules and regulations.

- Though the rural women entrepreneurs are aware of the banking procedure to acquire loan, they felt that the procedures are complicated and time consuming. Hence, the procedure and formalities of the banks should be simplified and the documents required should be minimized and proper support must be given to the rural women by the bank authorities. Moreover, all the documents should be in regional language or both in English and the regional language.

- Financial Institutions and Banks should create a special cell for providing easy finance to the rural women entrepreneurs at concessional rate of interest and on easy repayment basis.

- Separate Micro Credit Institution under the government nodal agencies could be set up to support the rural women entrepreneurs.

- Workshops should be conducted to the women entrepreneurs in rural areas by calling successful women entrepreneurs. The exposure from the workshops and discussion with the successful entrepreneurs will continuously inspire, encourage and motivate the women entrepreneurs.

- Rural women should try to upgrade themselves with the changing times by adopting the latest technology benefits. Government should take initiative to help the rural women entrepreneurs to modernise their business and to introduce innovation in their business.
➢ Awareness programmes should be conducted by the District Industrial Centre on a mass scale for both registered and unregistered rural women entrepreneurs with an intention of creating awareness about the various modern business opportunities.

➢ Skill development training should be conducted at the rural areas. More NGO’s should come forward to create networking among the rural women entrepreneurs and to provide necessary skill training to the rural women.

➢ By providing proper training programmes to develop professional competencies in managerial, financial, profit planning and maintaining books of accounts and other skills will encourage the budding entrepreneurs to come up with their own innovative ideas in their business.

➢ Rural women entrepreneurs are lacking in decision making ability. They must be educated and trained constantly to acquire skills and knowledge in all the functional areas of business management. This can facilitate the entrepreneurs to excel in decision making process.

➢ The family members of the rural women entrepreneurs should actively participate and extend all possible support in the matter of managing the units.

➢ NGO’s and other organizations should encourage the rural women entrepreneurs to start large scale enterprises in rural areas by forming clusters or groups in villages.

➢ Lack of risk orientation, lack of knowledge programme, lack of analytical ability, lack of leisure time, lack of idea diversification, lack of exposure and lack of investment are the major constraints faced by the rural women
entrepreneurs. The government can start women development centers at villages and educate them to tackle these types of constraints.

- Attempts should be there to enhance the quality of life of the rural women entrepreneurs in making effective provisions for their practical experience and personality development programmes to improve their overall personality standards.

- Rural women entrepreneurs should form Rural Women Entrepreneurs Association where they can meet in a common place, so as to discuss their needs, problems, experience and achievements.

- The NGO’s which provide support to the nodal agencies must concentrate more on the rural women entrepreneurs and necessary micro credit could also be extended to the rural entrepreneurs.

- Rural Women Entrepreneurship Development Programmes should be designed to develop and nurture the rural women entrepreneurship.

7.4 CONCLUSION

Entrepreneurship among the rural women stimulates the wealth of a nation. In the present scenario with the unbounded talents, modernization and development of education, rural women entrepreneurs are seeking gainful participation in several fields. The entrepreneurship among rural women will help them in earning money and economically independent. It is evident that the promotion of the rural women entrepreneurship motivates the future generation of rural women to start new challenging enterprises to solve the unemployment problem in the rural areas. The study gives a clear idea of rural women entrepreneurship in Kanyakumari District
and brings to light certain causes for the poor socio-economic background of the rural women entrepreneurs. The rural women entrepreneurs are having, moderate personality traits, limited managerial skills and many constraints. It is hoped that the suggestions made in the study, will serve as decisions in solving many constraints faced by the rural women entrepreneurs in Kanyakumari District and if the problems are solved by the authorities concerned, the future of the rural women entrepreneurs will be exemplary.

7.5 SCOPE FOR FURTHER RESEARCH

Based on the findings of the present study the following issues have been identified for further research from the personal experience of the researcher.

i. Developmental schemes of Rural Women Entrepreneurship.

ii. A study on the personality traits of Rural Women Entrepreneurs.

iii. Impact of Rural Women Entrepreneurship.

iv. Comparative study of rural and urban Rural Women Entrepreneurship.

v. Empowerment of Rural Women Entrepreneurship.