CHAPTER 1

INTRODUCTION AND DESIGN OF THE STUDY

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1.1 Introduction

The word 'entrepreneur' is derived from the 17th century French word 'entreprendre', which means to undertake. Over the years this term is widely used by social scientists and with the changing socio-economic context, the concept of entrepreneurship has further evolved as well as refined. According to the earlier definition, an entrepreneur is an actor or a person in charge of a large-scale project. Later on various other perspectives, such as risk-taking ability, innovativeness, taking initiative, perseverance, taking responsibility of the project, etc., were added to this definition. According to Hisrich (2004), entrepreneurship is a process of creating something different with value by devoting necessary time and effort, assuming the accompanying financial, psychological and social risks and receiving the resulting rewards of monetary and personal satisfaction. In simple words, entrepreneurship can also be defined as an ability to discover, create or invent opportunities and exploit them for the benefit of the society, which in turn brings prosperity to the innovator and his organization. It is now generally accepted that entrepreneurship is a driving force
of economic development in any country. It is not only considered as a powerful tool to increase national as well as per capita income, but also as an essential instrument to bring structural, social and cultural changes to the economy.

The Indian economy has been witnessing a drastic change since mid-1991, with new policies of economic liberalization, globalization and privatization initiated by the Indian government. India has great entrepreneurial potential. At present, women involvement in economic activities is marked by a low work participation rate, excessive concentration in the unorganized sector and employment in less skilled jobs. Any strategy aimed at economic development will be lop-sided without involving women who constitute half of the world population. Evidence has unequivocally established that entrepreneurial spirit is not a male prerogative. Women entrepreneurship has gained momentum in the last three decades with the increase in the number of women enterprises and their substantive contribution to economic growth. The industrial performance of Asia-Pacific region propelled by Foreign Direct Investment, technological innovations and manufactured exports has brought a wide range of economic and social opportunities to women entrepreneurs.

In this dynamic world, women entrepreneurs are an important part of the global quest for sustained economic development and social progress. In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. It is only from the Fifth Five Year Plan (1974-78) onwards that their role has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. The development of women
entrepreneurship has become an important aspect of our plan priorities. Several policies and programmes are being implemented for the development of women entrepreneurship in India. In the words of president APJ Abdul Kalam "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation." When a woman is empowered it does not mean that another individual becomes powerless or is having less power. On the contrary, if a woman is empowered her competencies towards decision-making will surely influence her family's behavior. In advanced countries, there is a phenomenon of increase in the number of self-employed women after the World War II. In USA, women own 25 percent of all business, even though their sales on an average are less than two-fifths of those of other small business. In Canada, women own one-third of small business and in France it is one-fifth.

The spirit of entrepreneurship helps individuals to practice the art of innovating ideas, products and services out of their knowledge, skills, competencies and other resources available to them. Further entrepreneurship enables them to optimize the use of individual resources to efficiently organize and manage innovations. Thus, entrepreneurship is primarily human resource development concept, starting with sensing opportunity, generating ideas, products and processes, assessing and mobilizing resources & finally organizing and managing innovations to solve problems. Due to lack of capacity building development process remains incomplete among women, which can be
completed through entrepreneurship training/education, motivating them for excellence, understanding behavioral competencies, developing and strengthening entrepreneurial qualities, heightening innovation and creativity, planning & resourcing support for success, growth influence, leadership and organizing competencies.

1.1.1 Women in India

The Indian sociological set up has been traditionally a male dominated one. Women are considered as a weaker sex and always to depend on men folk in their family and outside, throughout their life. They are left with lesser commitments and kept as a dormant force for a quite long time. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. The traditional set up is changing in the modern era. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian. Indian families do have the privilege of being envied by the westerners, since women here are taking more responsibilities in bringing up children and maintaining a better home with love and affection. At the family level, the task of coordinating various activities in a much effective manner, without feeling the pinch of inconveniences, is being carried out by the women folk.

The Indian Constitution assures and seeks to ensure equality for its entire citizen irrespective of sex. It also propounds the concept of equal pay for equal work. Working women are subject to more exploitative problems and pressures than their non-working sisters. Finding a suitable occupation is the first
problem. Invoking her right and wish to do so precede it and of course fighting for the right amount of education to secure a decent job tops it all. After having completed the education, a woman steps into the field of her chosen vocation she soon learns that people’s attitudes to working women are not quite encouraging or correct. The problems of women entrepreneurs in India are immense and complex. They face more serious problems than men entrepreneurs. Some important problems faced by women entrepreneurs are no independence, social attitude, low literacy, low risk bearing capacity, dual responsibility, financial constraints, marketing problem, limited mobility and lack of advertisement. Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman entrepreneur.

The educated Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the lifestyle of Indian women. She has competed with man and successfully stood up with him in every walk of life, and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance.
The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. While at least half the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource. Despite all the social hurdles, India is brimming with the success stories of women. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the strengths of the women entrepreneurs.

1.1.2 Women Entrepreneurs in India

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. ‘Women Entrepreneur’ is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from pappad to power cables. The challenges and opportunities provided to the women of digital era are
growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world.

The traditional set up is changing in the modern era. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. Throughout the world, women make a vital contribution to industrial output. Over 200 million women are employed across all industry sectors, with half of this number in developing countries. Their work not only sustains their families, but also makes a major contribution to socio-economic progress. Most women are employed in low-skilled, poorly paid positions, where they are often exposed to health hazards. On the other hand, the advance of an increasing number of highly educated women into senior decision-making positions has become evident. The creativity and talents of all women are an invaluable resource, which can and should be developed both for their own self realization and for the benefit of society as a whole. The key to enhancing women’s opportunities, and hence their position in industry and the economy, is to provide them with access to know-how, technologies and credit. Training to upgrade women’s technological capabilities and to enhance their entrepreneurial and business skills whether in simple artisanal production or in high technology
industries, is at the heart of allowing women to advance to more rewarding positions.

Women Entrepreneur is a person who accepts challenge to meet her personal needs and become economically independent by doing business. The role of women entrepreneur in economic development is inevitable. Nowadays, women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the nation's growth. This role is also being recognized and steps are being taken to promote women entrepreneurship. In India, empowerment to women is not properly given, not only for involving into entrepreneurial activities but also in their everyday lives. The concept of Women Entrepreneurs may be defined as women or group of women who initiate, organize and run a business enterprise. Women owned businesses are highly increasing in the economies of almost all countries. Women's empowerment in India is still an illusion. Many people are found to hesitate while answering questions about women's empowerment. Empowering women entrepreneurs is essential for achieving the goals of sustainable development. The government of India safeguards the interests of women to bring the effective implementation and utilization of social economic and political status of women in India. In order to face the problems faced by women entrepreneurs, the Government of India launched the scheme Trade Related Entrepreneurship Assistance and Development of Women (TREAD). The main objective of the scheme is to empower women through development of their entrepreneurial skills by eliminating constraints faced by them in their sphere of trade. This assistance is to be provided for self-
employment ventures, by women pursuing any kind of non-farm activity. Promoting entrepreneurship among women is certainly a shortcut to rapid economic growth and development. A successful woman entrepreneur has the attitude and the inner drive to change her dream and her vision to reality. A successful woman entrepreneur should be given proper empowerment that will increase her success with the society.

"Women are not human beings with a spiritual experience, 
Women are spiritual beings with a human experience"

The concept of Women Entrepreneurs may be defined as a women or a group of women who initiate organize and run a business enterprise. Women owned businesses are highly increasing in the economies of almost all countries. Every successful woman entrepreneur is truly determined to achieve goals and make her business flourish. In-depth knowledge of the field is essential to success.

1.2 Statement of the Problem

The emergence of women entrepreneurs and their contribution to the national economy is quite visible. The number of women entrepreneurs has grown over a period of time. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are. In order to harness their potential and for their continued growth and development, it is necessary to
formulate appropriate strategies for stimulating, supporting and sustaining their efforts in this direction. Such a strategy needs to be in congruence with field realities, and should especially take cognizance of the problems women entrepreneurs face within the current system. Women entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women Entrepreneurs create new jobs for themselves and others and by being different also wage society with different solutions to management, organization and business problems as well as to the exploitation of women entrepreneurial opportunities. However, they still represent a minority of all women entrepreneurs. Thus, there exists a marked unfortunate discrimination against women to become women entrepreneurs. This marked unfortunate discrimination needs to be addressed by policy makers so that the economic potential of this group can be fully utilized. While without a doubt the economic impact of women is substantial, we still demand a reliable picture describing in detail that specific impact. The tradition, customs, socio-cultural values, ethics, motherhood subordination to husband and men, being physically weak, hard work, feeling of insecurity, are some peculiar problems that the Indian women come across while they jump into entrepreneur ship. Women in rural areas have to suffer still further. They face tough resistance from men. They are considered as helpers. The attitude of society towards her and constraints in which she has to live and work are not very conducive. The challenge of world class competition and the attempts at globalization and liberalization has tremendously modified the business environment of firms in India. In contributing to the working of any firm in India, be as a policy maker or as a mortal doing business with a firm in
India or as a marketing practitioner or as an academician, it is important to comprehend how practically the firms have taken measures to combat the onslaught of these challenges. In Kanyakumari District, the iniquitous distribution of education among various social groups has had its impact on occupational distribution of female workers. Many educated but unemployed women who are in need of jobs also possess human capital. To access employment and to earn economic empowerment, women in the district have become women entrepreneurs. Being women, they face many difficulties and have to bear many risks too. Hence this study is an attempt to analyse the various problems faced by the women entrepreneurs, benefits enjoyed and the power of overcoming the risks they encounter. Therefore, the topic is named as “Risk Management of Women Entrepreneurs in Kanyakumari District”

1.3 Review of Literature

Chittawadagi M.B. (2004) in his article, “Women Entrepreneurship in Co-operative Banking Sector” says Women entrepreneurship refers to a group of innovative, energetic and adventuresome women entrepreneurs who are responsible for the existence of a new enterprise. Women entrepreneurship in India has been making a significant impact on all segments of the economy. Establishment, Management and growth of Urban Co-operative Banks (UCBs) by women is an added dimension in the development of women entrepreneurship. Women entrepreneurs with professional competence, have leadership qualities and ability to mobilize resources. The bank is playing an active role in the integration of diversified segments of women for their economic
emancipation and for developing women entrepreneurship. The Bank is committed to the fulfillment of its vision and mission.¹

Lawrence Amal Raj G. and James Antony M. (2004) in their article, “Role of Educational Institutions in Empowering Women” argue that the arguments for girl’s education and empowerment of women are well known. But good arguments are not always enough. It demands political will and profound additional changes and changes in the way societies are structured. Today over 56 per cent of the world’s 115 million of the school drop outs are girls. The risk of dropping out is much higher for girls. The arguments for girls’ education and empowerment of women are well known. But good arguments are not always enough. It demands political will and profound additional changes and changes in the way societies are structured. Information revolution is ever expanding in its promises and challenges. Information is power and acquisition of relevant information at opportune time will facilitate decision making and empowerment. In the present context of rapidly changing world, where societal transformations are called for, there is no other potential tool other than information technology for empowering women.²

Selvaraj V. (2004) in his article entitled, “TDCC Bank and Women Development” says that to help the women in economic upliftment, a separate department called ‘Women Development Cell’ has been formed in each of the District Co-operative Banks. To revamp Micro Credit Scheme, Working Women Development Scheme, loan to self help groups and maternity loan are given. Under the women entrepreneur loan scheme TDCC Bank is providing loan up to Rs. 10 lakhs, which is repayable in 60 monthly installments. The rate
of interest charged for this type of loan is 12 percent p.a. This type of loan is provided to women entrepreneurs to start small industries and service centres.³

Rajanarayanan S. (2004) in his article, “Support System for the Success of Women Entrepreneurs” says that the experience in India during the last three and a half decades has proved beyond doubt that entrepreneurship can be developed through proper interventions. Entrepreneurship development through motivation training has assumed the proportion of a movement in India. There are specific programmes of entrepreneurship development for different sections of the society. The support system should also have separate programmes and policies to help rural women entrepreneurs. They will reduce social and technological risks faced by rural women entrepreneurs. They can overcome technical problems if they work together as a group. They can learn from one another. The individual perception of social risk gets reduced. Support systems are important but not a magic wand to run an enterprise. The Government – both Central and State have to set up several institutions and centres to support rural women entrepreneurs to establish their units.⁴

Shyam Kaartik Mishra and Pradeep Kumar Pandey (2004) in their article entitled, “Trade off Between Productive and Reproductive Activities of Women in India: Some Policy Prescriptions” state that there is no trade off between productive and reproductive activities of women in India and socio-cultural factors still have greater dominance over economic factors in fertility regulation. The problematic states like Uttar Pradesh, Rajasthan and Madhya Pradesh can’t fair well in fertility regulation unless government incurs adequate expenditure in social sector like education, health and provision for social
security to ensure childless parents against their inabilities to earn means of livelihood.\textsuperscript{5}

\textbf{Mangaiyarkarasi V. (2004)} in her article on, “Women Harassment at Work: Hidden Perspectives” has found that Indian women ask equal rights from men. The right shall not be asked; it should be practiced. In other words, when women feel confident and courageous and possess leadership quality, the men will honour and even follow women. This historical long practice cannot be changed by revolution over a night or a year or even a decade, but can definitely be changed by evolution. Educate the society including the women of their rights and equality to increase their potentials and credentials. This should start with the government in education, employment, election, bus, train, school and college. Don’t separate men and women in public. Educate the men of the importance of the women and their morality.\textsuperscript{6}

\textbf{Chinnadurai R. (2005)} in his article, “Women Entrepreneurship and Service Sector” has narrated that women are almost one half of the world’s population having enormous potential but being underutilized or unutilized for the economic development of the nation. Majority of women do not undertake entrepreneurial ventures. There is need to strengthen and streamline the role of women in the development of various sectors by harnessing their power towards nation building and to attain accelerated economic growth. Women are engaged in a wide variety of occupations especially in the unorganized sector. In the rural unorganized sector women care for cattle, sowing, transplanting, harvesting, weaving, working in the hand looms, and producing handicrafts mostly as low paid wage earners or unpaid family workers. In the urban informal sector,
women are working as petty traders. They are also engaged in producing and selling a variety of goods such as vegetables, fruits, flowers, cooked food and so on. Information gap largely affects women’s development. Therefore the Non-Governmental Organization and other associations can take initiatives to make women aware and motivate them towards self employment. At the same time individual women should also come forward to take advantage and risks in entrepreneurial sector. Economic independence and education of women will go a long way in attaining self-reliance for women.7

Pandimuruga Chinnan K. (2005) in his article,” Women’s Education as a Rural Development” states that women are often subjected to the double burden of earning for the family and caring for the children and they are also often excluded from education. Literacy for women may impart knowledge and skills, which enable poor women to improve their earning potential and address their survival needs. It is therefore realized that women have to be provided with the vital educational inputs, if they are to become a powerful force in the process of rural development. Thus, literacy for poor women is a tool for rural development. In recent years momentum has been gathering all over the world, demanding gender equality and push for equal representation of women in all spheres of activity. Literacy for women may impart knowledge and skills which enable poor women to improve their earning potential and address their survival needs. It is therefore realized that women have to be provided with the vital educational inputs if they are to become a powerful force in the process of rural development. Thus, literacy for poor women is a tool for rural development.8
Madasamy V. and Joseph Xavier V. (2005) in their article entitled, “Women Entrepreneurs in Rural India” says that natural talents, aptitudes, capabilities can be multiplied through training programmes to develop self confidence, self-esteem, assertiveness, courage and risk. Training programmes should be designed in such a manner that women entrepreneurs shed their weakness. They should provide special assistance for selection of procedure/service so that women entrepreneur can be in a position to perceive and respond to various profitable opportunities. Efforts are needed to remove the inferiority complex and to make women more confident about themselves. A variety of programmes have been undertaken by a multitude of organizations with the intention of stimulating women entrepreneurship.

Kamalakannan C. (2005) in his article entitled, “The Role of Financial Institutions in Development of Women Entrepreneurs” stress that the development of entrepreneurship is a crucial factor for the industrial development of a country. In India women constitute 48.2 percent (49.6 crores as per 2001 census) of the total population. Any sustainable change towards progress needs involvement of women. Development of entrepreneurship among women has become an important aspect of the overall economic development. The Government of India is implementing the following programmes for the promotion of entrepreneurship in general and particularly among women. A separate women cell was created in the office of the development commissioner (SSI) to deal with the guidance to women entrepreneur and settlement of grievances of women entrepreneurs.
Kumar D. and George Clement R. (2005) in their article, "Working Women in India" viewed that a considerable section of the urban middle class women have lost jobs or have had to take up voluntary retirement schemes. The public sector units targeting women for VRS include Life Insurance Corporation of India, Coal India Limited and banks amongst others. In Urban areas a majority of women work in the informal sector which includes household industries, petty trade or in domestic services. There is a significant increase in the casualization or in formalization of the work force both male and female since 1970s. The latest round of the national sample survey records an increase of casual workers to 37.3 percent in 1999-2000. Of the 249 million working class population only around 10 per cent are organized and the remaining 90 percent belong to the unorganized sector. Today thousands of women have been relieved from the clutches of perpetual indebtedness and dependency on money lenders and other middlemen. Women have thus been able to save, create assets and improve the quality of living thus ensuring growth with equity.

Ramachandran S. and Selvarani V. (2005) in their article entitled, "Problems and Prospects of Women Entrepreneurship in Rural Areas" say that the state of Kerala where the literacy among women is the highest in India, proves a good example of women entrepreneurship. On the whole proper education to women in Kerala resulted in high motivation among them to enter into business. Women are willing to take up business and contribute to the nation’s growth. Their role is also being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour.
Women entrepreneurs must be molded properly with entrepreneurial traits and skills to meet changing trends and changing global markets and also be competent enough to sustain and strive in the local economic area.\textsuperscript{12}

\textbf{Kamalakannan K. and Namasivayam N. (2005)} in their article entitled, "Economic Empowerment of Women through Entrepreneurship Development" say that Women are vital and productive workers in India's national economy. There is a significant gap between women's potential and actual productivity. Women's earning has a positive correlation with children's health, nutrition levels and education. Increase in women's income translates more directly into better health and nutrition for children. In India women constitute 48.2 per cent of the total population as per 2001 census. The government non government organizations and financial institutions are implementing various programmes for the economic empowerment of women. Women have gained significantly through self help groups and other government sponsored programmes. Women's access to and control over their savings, credit and income have improved.\textsuperscript{13}

\textbf{Ramanujam K.N. & Thenmozhi R. (2006)} in their article, "Empowerment of Women" suggest that as education is a major source of power, women should be given proper education. It develops the personality of women by exposing them to the world of books, peers, teachers and the public at large. It is being increasingly felt that empowerment of women will enable a greater degree of self confidence a sense of independence and capability to resist discrimination imposed by the male dominated society. Women empowerment especially in rural areas has a much greater and positive influence in factors
governing sustainable development as they are playing multiple roles in child and family care general health and sanitation, agriculture, forestry, animal husbandry, food, fuel and water. If the invisible activities of women is quantified the gross national product would increase by more than 30 percent. In short empowerment of women creates a better society and self employment and helps community development and ultimately national development.\textsuperscript{14}

\textbf{Valsamma Antony (2006)} in his article on, “Education and Employment: The Key to Women Empowerment” says that empowering women socio-economically through increased awareness of their rights and duties as well as access to resources is a decisive step towards greater security for them. Eradication of illiteracy is the first step towards empowering women. Knowledge is power. When a woman is educated it is in effect the whole family is educated. Women should find appropriate employment to support them and lead a life contributing to the economic status of her family as well as the nation. Women should unite themselves into social groups called SHG for their own progress as well as that of the community. Liberal supply of credit along with other financial and nonfinancial incentives will go a long way in promoting self – employment among women through micro-enterprises and SSI units.\textsuperscript{15}

\textbf{Rama A. & Jeya Priya D. (2006)} in their article entitled,” Women Entrepreneurial Development Retrospect and Prospect” write that modern business world women play a significant role in managerial activities such as leadership and decision making and also share the podium with man in almost all the fields, be it in kitchen or in defense. Women have been the driving force in the growth of new business, they have to face challenges in developing
new ventures and accessing the resources necessary for them to succeed. Women must develop self interest for themselves to become successful entrepreneurs. The activity may be successful not only by hard work but also by desire work. So, without compulsion many women should come into entrepreneurial area voluntarily. Experienced women entrepreneurs achieve the motive of profit earning. Hence new women entrepreneurs should follow the footsteps of experienced entrepreneurs.\textsuperscript{16}

\textbf{Manimozhi. K, Kalpana M. & Meena M. (2006) in their article} “Women Labourers in Rural Areas” are of the view that women are working at homes fields factories and various work places, but still they are not recognized as workers in the economic sense of the term. The multiple roles played and productive inputs made by women in terms of work hours contributed or equivalent income generated in the family is neither attended to nor recorded. Women make almost half of the population. They constitute one third of the labour force but consume two-third of the world’s working hours and yet earn only one tenth of the income. No proper medical care is provided to them. So the government and non government agencies must take constructive steps for medical facilities to women workers. Farm women must be considered as a visible workforce in agriculture and their work must be recognized.\textsuperscript{17}

\textbf{Visalakshi Rajeswari S. (2006) in her article, “Social Security for Women Labour”} argues that working women today form a crucial segment of the society that no socio-politico-economic system can dispute of. The term ‘Working Women’ refers to one who works outside home. It is therefore essential for women working in various kinds of establishments to know about welfare
measures and social security systems which have been incorporated in the laws enacted in recent years. Some of these laws are of special nature and are applicable to women only, irrespective of the place of employment. The owners should stand obligatory to the workers for total protection. It would be much appreciated if some earnest efforts are made through intervention programmes to motivate such women’s groups to become an organized enlightened human resource base.\textsuperscript{18}

Radha R. Ashirt's (2006) article, "Health Status of Working Women" states that continued support needs to be given to policies and institutions that provide especially the rural women, employment, ownership, access to economic resources and social security. Increased efforts were needed to ensure sensitivity of the macro policy framework to micro impacts calling both for employment generation and also for putting in place systems for retraining and enabling mobility of workers within a sector as well as between sectors. Processes that will engender global trade agreements and treaties need to be supported as they can greatly influence the impact of globalisation and trade liberalization on women. Special attention needs to be given to women in agriculture. Continued support needs to be given to efforts to promote policies and institutions that provide women especially rural women, employment, ownership and access to economic resources and social security. The fact that the majority of women are in informal employment, and likely to remain so has to be considered while formulating policies.\textsuperscript{19}

Ramachandran S. (2006) in his article, “Challenges before Entrepreneurs” says that finance is the key factor that has to be properly planned
and made available to the needy entrepreneurs through effective method. Women’s education is absolutely essential in strengthening their personality. Appropriate training is the key to any successful programme to develop rural women entrepreneurs. Constant monitoring and improvement of training programmes should eventually spread their cult of entrepreneurship among rural women. High powered and professionally eminent committee must continuously evaluate and review the courses and curriculum of the training programme to suit the present need of the rural women entrepreneurs.20

Malik B.S. and Srilatha Vani (2006) in their article entitled, “Micro-Enterprises for Empowerment of Women” say that most of the women’s enterprises tend to be home based because their Micro enterprises can serve four primary responsibilities as home makers major objectives are poverty reduction, employment generation, enterprise development and empowerment of women. Micro enterprises had significant relevance in the empowerment of women. There is a need to make enabling provisions for women to establish micro enterprise. The need of the hour is to help women overcome the hurdles, to set up micro enterprises, and help them achieve self-reliance and become contributors for prosperity of the nation.21

Indira Rajaraman (2007) in his article, “Women in the Eleventh Plan” is of the view that the Service - sector calls for skills, all of which will soon be in short supply unless there is a huge rise in effective literacy among girls and hitherto excluded castes. A greater percentage of rural women are employed compared to their urban counterparts even as the number of women workers in the country has shown an increase of about 3 percent. According to the labour
surveys conducted by the National Sample Survey Organisation, the percentage of women workers in rural areas has increased from 29.9 percent in 1999-2000 to 32.7 percent in 2004-05. In the case of urban women the percentage of women employed in jobs went up just 2.7 percent up from 13.9 percent in 1999-2000 to 16.6 per cent in 2004-05 according to an official release. A lot of work needs to be done to close the gender divide. Planning in India has been focused far too long on sectoral allocations and schemes and far too little on the spatial dimension. For a country which prides itself on its information and space technology capabilities, neither of these techniques is actively used in planning at centre, although some states are beginning to do so.\(^\text{22}\)

**Banumathy S. Rama A. & Ramalakshmi P. (2007)** in their article entitled, “Constraints Faced by Women Entrepreneurs” state that the Government provides financial support to entrepreneurs and gives subsidy to women entrepreneurs. But this support does not reach the women entrepreneurs. They are not aware of this government support system. In that case most of the respondents are not interested to get a loan from the Government and banks because they will have to comply with several legal formalities. So the Government has to liberalize the formalities. The State and Central Government should provide periodical training for the women entrepreneurs in marketing technique. This will definitely help the women entrepreneurs to face the competition.\(^\text{23}\)

**Dhanalakshmi S. (2007)** in her article entitled, “Problem Faced by Women Entrepreneurs’ and Ways for tackling them” stresses that entrepreneurship among women has been a recent concern. The empirical studies
show that women contributed significantly to the owning of family business. Most of them were unpaid efforts and skills. The value of their efforts was underestimated. If you want a thriving business you must market them and take credit for your achievements. If your marketing is shoddy, no one will know what you have to offer. Though sidelined as the 'Weaker Sex' for long, with encouragement, support and a conducive environment, women entrepreneurs are fast becoming a force to reckon with in the business world. If the women have the ability to think with their capacity for hard work and the guts, heights are waiting for that type of women entrepreneurs.\textsuperscript{24}

**Manickavasagam V., Kasthuri and Jayanthi P. (2007)** in their article, "Women Entrepreneurs: An Analysis", state that growth of women entrepreneurship would be supplementary and complementary for women in particular and country in general and their enthusiasm and skill in constructive performance of their socio-economic status in particular. Adequate arrangements have to be made for the supply of credit facility. Access to modern machines skills and training in the area of potential for economically viable projects should organized for special entrepreneurial development for rural women. Government should establish marketing facilities to sell the products. Governments should arrange to get the finance in time. Regarding the future plan, majority had the idea of extending their unit, establish new units and introduction of new technology and innovation and widen the market arrangements and provision of employment opportunities.\textsuperscript{25}

are of the view that the NGO’s in the district should equip themselves technically to promote development through industrialization especially in the small village industries. Government should take necessary steps to achieve the assessment target of NABARD to sanction the loan amount. If Government takes necessary steps to encourage the micro entrepreneurs who get loan from the banks for business then the percentage of micro entrepreneurs may quickly increase. Group members must be motivated to utilize credit properly and to improve their economic conditions. If Government and other authorities take necessary steps seriously then the entrepreneurs business and status in the life will be in a better position and it will certainly yield good result. There will be a development in the Kanyakumari District in the Industrial business and more people will be benefited.26

Selvaraj A. (2007) in his article entitled, “Empowerment of Women” narrates that in recent years empowerment of women has been recognized as a central issue in determining the status of women. Empowerment covers aspects such as women’s control over material and intellectual resources. Empowerment is a process not an event which challenges traditional power equations and relations. Abolition of gender based discrimination in all institutions and structures of the society and participation of women in policy and decision-making processes at domestic and public levels are new dimensions of women empowerment. Policy makers have to increase the awareness to the women about various government policies towards their upliftment. Banks have to extend their credit facilities to women folk with real sprit and involvement.27
Prema Basargekar (2007) in her study on “Women Entrepreneurs: Challenges Faced” has found that there are several negative and positive drivers which have promoted entrepreneurship amongst women. The desire to start one’s own business, desire to explore abilities are some of the positive drivers. At the same time there are some negative drivers such as lack of job opportunities in the organized sector, pressure of handling dual responsibility of domestic work and career, etc., which are also equally important for encouraging entrepreneurship amongst women. The Central and State governments have also given a helping hand to this autonomous growth. At the same time it is observed that women entrepreneurs face a number of problems such as socio-cultural barriers, financial constraints, managerial and technical constraints, and so on. One of the most important constraints is marketing of the products and services which have serious repercussions on their growth prospects. Efforts taken by various organizations, such as SIDO, MOOWES, CWEI, WIT and SEWA, show that it is possible to organize women entrepreneurs to promote their products collectively, which will not only help them to reduce the cost and reach a large number of customers, but will also help them to enhance their brand value, which will be helpful in the long run.

Nagarajan S. & Ganadharan S. (2008) in their article entitled, “Imparting Entrepreneurial Culture in India” states that there are sample opportunities in small business in India and such opportunities will transform India in the coming future. For such transformation to happen there needs to be support both at the governmental and societal level. For the government, it is important to realize that the goal of small business owners will be to remain self
employed. Such people may not need financial assistance in order to sustain themselves. Practical and cost effective programs need to be developed to address their needs because self employed people will represent an important segment in economic revitalization. Educational Institutions play a major role in transforming the society into an entrepreneurial society because the growth of any nation resides in the hands of entrepreneurs. Considering the developed countries India needs lot of efforts to build it a country with entrepreneurial culture. In this regard the what path that our government has laid and proceeded on, will bring a fruitful effort.28

Ahila R., Suja D. and Antony Thanaraj X. (2008) in their article entitled, “A Study on Women Entrepreneurs in Kanyakumari District” expressed that women in business are comparatively a recent phenomenon. By and large more and more women want to come out of their skills. Women still do not find it either possible or desirable for total involvement in entrepreneurial activities. In India women have generally confined their profession to activities like teaching office work, nursing, medical field, social work and the like. Nowadays they have entered into professions like engineering and business. A good number of entrepreneurs largely depend upon their own income rater than family income which provides self reliance and confidence. The same scenario one day will show their other face which will be advantageous to the whole women community. 33 per cent reservation in the parliament and state Legislature will definitely be a morale booster to the upcoming women entrepreneurs and it should be implemented early.29
Fennala Aagnes Iylin D. (2008) in her article entitled, “Women Entrepreneurs Can Build Better Business” explains that entrepreneurship among women has picked up momentum in recent years. The policies of the central and state government have undergone sweeping changes in the recent past particularly in the post liberalization era. It is true that much effort has been made in recent years for the development of women’s business in India, but the irony of the situation is that some women entrepreneurs still have their woes, grievances and harrowing episodes. Nevertheless, instead of barriers coming between women and their goals women with courage commitment and devotion can look forward for a promising future in the world of business and technology.  

Jayalatha J. (2008) in her article, “Role of Women Entrepreneurs in Social Uplifiment” says that the growth of industrialization, education and domestic system has brought about significant changes in the tradition bound Indian society. Now increasing proportion of women are seeking gainful employment in industrial field. It is a fact that man alone cannot break the evils of poverty, unemployment and inequality. Active and equal participation of women is indispensable in fighting against these social evils.

Manickavasagam V. and Mohan K. (2008) in their article “Women Accomplishments in Corporate Sector” narrates that with increased educational background women are no longer the weaker sex. The Information Technology Industry in India is trying to charm the women workforce like never before. At present women constitute 40% of the top management team in HSBC. Zensar has worked hard to improve its figures to 10 – 15% up from nil five years
back. Three years back in Motorola, women engineers constituted 20%. Now they constitute 30% of the total strength. In 2006, women formed 50% of the total number of management trainees.32

Rajani N (2008) in her article, “Management Training: Needs of Women Entrepreneurs has stressed the need for training. Entrepreneurial talents and capabilities are latent in all communities but their translation to innovative action depends on appropriate stimuli and environment and these stimuli can be generated through training. Training women for entrepreneurial and managerial capabilities should be conceived as one of the most important factors for accelerating growth. Efforts are being made along these lines, however they are limited only to bring changes quantitatively but not qualitatively. Hence appropriate training and interventions are needed to bring qualitative changes in the situation. An attempt was made in this study to examine the quality of micro-enterprise management by women in socio-cultural milieu and to project the management training needs of women entrepreneurs. Keeping in view the findings of the study, perceptions of women entrepreneurs and insights of experienced trainers - confidence building, competence, connections and capital are projected as essential management training needs.

Mangaiyarkarasi V. (2009) in her article entitled, “Women Empowerment and Human Rights Education” states that empowerment is a process of awareness and capacity building leading to greater participation and decision making power. Women make up almost fifty percent of human resources of our country and they are the most suppressed community in our nation. The significant factors in human rights education is literacy and
integration of human rights into a formal education programme. Hence empowering women through Human Rights Education will contribute to their social and economic development.\textsuperscript{33}

Subbulakshmi G. (2010) in her article entitled, “Women Entrepreneurs in Chennai Environ” says that Women entrepreneurs’ ambitious approach helped them to know more about business and this sprit gives moral support during failures and also have confidently approved that self interest is the important motivating factor for their business. They are ready to shoulder responsibilities and undertake risk where necessary. The study aims at assessing the motivation of women for entrepreneurship factors influencing entrepreneurship and problems faced by women entrepreneurs. They remain neutral in their opinion about traditional family business and its support. Women entrepreneurs are of the same belief that the government and banking sector encouragers them during negative results and this balanced support has helped them to solve business problems.\textsuperscript{34}

Purna Chandra Rao P. (2010) in his article entitled, “For Women Empowerment” tells that the role of women and their status in the economy and society may be taken as a reflection of the degree of development of any nation. Banking industry has a long way to go and millions of low-income people remain unable to access formal financial services till today. A number of initiatives are needed to keep the micro finance system on track. The goal is to make it a dispenser not just of credit but of a variety of social goods and services to the rural poor. Particularly providing vocational and occupational education and training to the women by the regulatory authorities and NGOs is paramount
at this moment. Such regulatory mechanism should have to possess standards and values while channelizing the finance to the genuine beneficiaries.\textsuperscript{35}

Jeyakala P. R & Darling Selvi V. (2010) in their article entitled, “Upliftment of Women through Unorganized Sector with Special Reference to Latex Industry” says that workers engaged in the unorganized sector do not have benefit of several laws such as the Minimum Wag Act or the Factories Act. They are also covered by statutory welfare measures such as maternity benefits, provident fund, gratuity, etc, all of which were put in place after intense struggles by the Indian working class in the pre- as well as post Independence period. The unorganized sector uses mainly labour intensive and indigenous technology. The workers in unorganized sector are so scattered that the implementation of the Legislation is very inadequate and ineffective. There are hardly any unions in this sector to act as watch-dogs. But to the contributions made by the unorganized sector to the national income is very substantial as compared to that of organized sector. It adds more than 60% to the national income while the contribution of the organized sector is almost half of that depending on the industry.\textsuperscript{36}

Naganagoud S.P. and Uliveppa H.H. (2010) in their article entitled, “Employment Guarantee: Key to Women Empowerment - Recent Social Audit of NREGA” indicates the programme can have a positive impact on the socio-economic well-being of rural labourer and their families. In particular, it holds powerful prospect of bringing major changes in the lives of women. This is especially true in a state like Tamil Nadu where women constitute an over whelming proportion (80%) of NREGA workers. It is observed that in some
places women are discouraged from bringing children to the worksite. Therefore NREGS should have child friendliness, facility. The provision of NREGS should be reviewed separately for tribal people in general and tribal women particularly. Nature of work to be taken should be flexible in accordance with their geography. Provision of effective child care facilities, protection to women against sexual harassment at worksite, provision of rest-shed, keeping first aid kit have to be taken care in practice. No payment and delayed payment to women are also heard at many NREGS worksites. These issues call for thorough inspection, monitoring by both official and non-official bodies. This programme should instead, be treated as a National Mission by the Government of India.\textsuperscript{37}

\textbf{Angayarkanni (2010)} in her article, "Problems of Women Entrepreneurs in India" stresses that equality in education is the key to meeting other requirements for a culture of peace. These include: full respect for the human rights of women; the release and utilization of women's creative potential in all aspects of life; power sharing and equal participation in decision making by women and men; the reorientation of social and economic policies to equalize opportunities and new and more equitable patterns of gender relations – presupposing a radical reform of social structures and processes. New and innovative tools in the technological realm have allowed women business owners to successfully move forward on all these fronts more efficiently. The increasing trend developed among the women to be self-employed suggests that time is not for away when women would also have an important role in the economic growth of the country. Possessing the natural gift of politeness, women entrepreneurs if provided the level ground are expected to bring new milestones to this country.\textsuperscript{38}
Girija Vyas (2011) in her article, “Evaluating the Status of Women Rights in India” says that promoting empowerment requires that organizations review their structures and procedures to increase accountability and responsiveness to women whose empowerment they aim to support. Some of the main hurdles for the actual empowerment of women in India are ignorance and illiteracy. Unless awareness generation in this regard is taken up on a war footing by women groups and NGO’s, no government effort would become a success. Hence, the need of the hour is to create a campaign at all levels among the rural masses to spread the message of women power and to utilize the opportunities created by the government at various levels. This alone would help ensure that women are able to enjoy their rights fruitfully.39

Meenu Goyal and Jai Prakash (2011) in their paper “Women Entrepreneurship in India-Problems and Prospects” are of the opinion that women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges in the global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial area. If every citizen works with such an attitude towards respecting the important position occupied by women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of our beating our own conservative and rigid thought process which is the biggest barrier in our country’s development process. Effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship.
Geetha Sulur Nachimuthu and Barani Gunatharan (2012) have concluded from their study “Empowering Women through Entrepreneurship: A study in Tamil Nadu, India” says that the results show that profitability of the enterprise, loans availed, confidence of women entrepreneurs to succeed are important determinants of the growth of net worth of the enterprises of SHG women over the years of their existence, irrespective of the size of entrepreneurs at present. Entrepreneurship of women has enhanced their economic status and decision making power. Women entrepreneurs are aware of opportunities available to them, as there is scope for improvement in it. Economic status, self worth, self confidence and social status of women entrepreneurs are the variables that define empowerment of women. If women gain economic strength, they gain visibility and a voice at home, workplace and community. This has an impact on their social status in terms of increase in their literacy, education of their children and family well being.

Roomi and Parrot (2008) in their article ‘Barriers to Development and Progression of Women Entrepreneurs in Pakistan’ find that women entrepreneurs do not enjoy the same opportunities as men due to a number of deep-rooted discriminatory socio cultural values and traditions. These restrictions can be observed within the support mechanisms that exist to assist such fledgling businesswomen. The economic potential of female entrepreneurs is not being realised as they suffer from a lack of access to capital, land, business premises, information technology, training and agency assistance. Inherent attitudes of a patriarchal society, that men are superior to women and that women are best suited to be homemakers, create formidable challenges. Women also
receive little encouragement from some male family members, resulting in limited spatial mobility and a dearth of social capital. Their research suggests that in order to foster development, multi-agency cooperation is required. The media, educational policy makers and government agencies could combine to provide women with improved access to business development services and facilitate local, regional and national networks. This would help integration of women entrepreneurs into the mainstream economy.

Asghar Afshar Jahanshahi, Bairagi Kachardas Pitamber and Khaled Nawaser (2010) in their research paper “Issues and Challenges for Women Entrepreneurs in Global Scene, with Special Reference to India” have narrated that Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the Government sponsored development activities have benefited only a small section of women, i.e. the urban middle class women. The large majority of them are still unaffected by change and development. The reasons are well sighted in the discussion part of this article. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women folk to enter into more entrepreneurial ventures.

1.3.1 Research Gap

Though the studies under women entrepreneurs were scanty, the researcher tried the best to gather the relevant literature in support to the study.
The literature gathered were about the credit facilities available to the women entrepreneurs to commence and to continue their business through the banks like Co-operative Banks, TDCC Bank and financial institutions in the state. Further most of the studies have concentrated on the empowerment of women through enterprises, support systems and policies available to them and their contribution to various sectors such as service sector and rural development. The position of working women in India and their problems in the work place were studied. Problems and prospects of women entrepreneurship in rural areas in general and economic empowerment of women through entrepreneurship development in particular were also touched and explored. It is stated that education is the key for women employment and development. Moreover studies have been narrowed towards the challenges of women entrepreneurs in the form of financial constraints and micro enterprises. The growth of women entrepreneurs were analysed, problems faced by the women entrepreneurs was identified and the solution has been arrived at. The accomplishment of women in the society and corporate sectors were also analysed by various researchers. The status of women entrepreneurs in various places like Chennai and Kanyakumari have also been traced out by the researchers. This study is unique as it concentrates on the risk management of women entrepreneurs in Kanyakumari district both in the society as well as in the business entity and it evaluates the factors influencing the risk in the business and also finds the ways to overcome the same.

1.4 Objectives of the Study

- To highlight the scope for women employment in India, in Tamil Nadu and in Kanyakumari District
To analyze the problems faced by women entrepreneurs in Kanyakumari District

To identify the various causes of risk encountered by the women entrepreneurs

To bring out the factors influencing the risk management of women entrepreneurs

To offer suggestions to overcome the risk on the basis of the study

1.5 Hypotheses of the Study

1. There is no economic impact among the women entrepreneurs

2. There is no social impact among the women entrepreneurs

3. There is no socio-economic impact among the women entrepreneurs

4. There is no significant relationship between the motivators of business and the problems in commencing the business

5. There is no significant relationship between the motivators of business and the reasons for business failure

6. There is no significant relationship between the motivators of business and the marketing problems of women entrepreneurs

7. There is no significant relationship between the motivators of business and the benefits of women entrepreneurs

8. The problems in commencing the business and the reasons for business failure

9. The problems in commencing the business and the marketing problems of women entrepreneurs
10. The problems in commencing the business and the benefits of women entrepreneurs

11. Marketing problems of women entrepreneurs and the benefits of women entrepreneurs

1.6 Scope of the Study

The study relates to the Risk Management of Women Entrepreneurs in Kanyakumari District and covers the entire district. The samples taken were women entrepreneurs who were involved in various activities like running tailoring shops, computer centers, job typing and DTP works, beauty parlors, tuition centers and the like. Both primary and secondary data have been collected and used for the purpose of the study. This study will pave the way to the women entrepreneurs to identify and to overcome the hurdles in the business.

1.7 Conceptual Definitions

**Entrepreneur:** Entrepreneur is a person who organizes and manages any enterprise, especially a business, usually considerable initiative and risk

**Women Entrepreneur:** The Government of India has defined a women entrepreneur as “an enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women”.

**Risk:** A probability or threat of damage, injury, liability, loss, or other negative occurrence that is caused by external or internal vulnerabilities, and that may be neutralized through preemptive action.

**Business risk:** The probability of loss inherent in an organization’s operations and environment such as competition and adverse economic conditions that may
impair its ability to provide returns on investment. The possibility that a company will have lower than anticipated profits, or that it will experience a loss rather than a profit. Business risk is influenced by numerous factors, including sales volume, per-unit price, input costs, competition, overall economic climate and government regulations.

**Risk Management:** The identification, analysis, assessment, control and avoidance, minimization, or elimination of unacceptable risks. An organization may use risk assumption, risk avoidance, risk retention, risk transfer, or any other strategy or combination of strategies in paper management of future events.

**Employers:** The self-employed persons who work on their own account or with one or a few partners and by and large run their enterprises by hiring labourers are the employers.

**Proprietary:** When an individual is the sole owner of an enterprise, it is a proprietary enterprise. Own account production of fixed assets for own use, when produced by a single member, will be classified as proprietary enterprise.

**Partnership:** Partnership is defined as the "relation between persons who have agreed to share the profits of a business carried on by all or any one of them acting for all".

**Constraint:** Constraint means an element, factor, or subsystem that works as a bottleneck. It restricts an entity, project, or system such as a manufacturing or decision making process from achieving its potential or higher level of output with reference to its goal. It is the state of being restricted or confined within prescribed bounds. In the study constraints are used as the
bottlenecks for the women entrepreneurs in the form of financial, technological, marketing, socio-psycho, personal and managerial.

Employment is defined as follows in the resolution concerning statistics of the economically active population, employment, unemployment and underemployment, adopted by the Thirteenth International Conference of Labour Statisticians (Geneva, 1982):

(1) The "employed" comprise all persons above a specific age who during a specified brief period, either one week or one day, were in the following categories:

(a) "Paid employment": "at work": persons who during the reference period performed some work for wage or salary, in cash or in kind; "With a job but not at work": persons who, having already worked in their present job, were temporarily not at work during the reference period and had a formal attachment to their job. This formal job attachment should be determined in the light of national circumstances, according to one or more of the following criteria:

(i) the continued receipt of wage or salary;

(ii) An assurance of return to work following the end of the contingency, or an agreement as to the date of return;

(iii) The elapsed duration of absence from the job which, wherever relevant, may be that duration for which workers can receive compensation benefits without obligations to accept other jobs?

(b) "Self-employment": (b1) "At work": persons who during the reference period performed some work for profit or family gain, in cash or in kind; (b2) "With an enterprise but not at work": persons with an enterprise, which may be a business
enterprise, a farm or a service undertaking, who were temporarily not at work
during the reference period for any specific reason.

**Unemployment** is defined as follows in the resolution concerning statistics of the
economically active population, employment, unemployment and
underemployment, adopted by the Thirteenth International Conference of Labour
Statisticians (Geneva, 1982):

1. The "**unemployed**" comprise all persons above a specified age who during
the reference period were: (a) "Without work", i.e. were not in paid employment
or self-employment.

(b) "Currently available for work", i.e. were available for paid employment or
self-employment during the reference period; and (c) "Seeking work", i.e. had
taken specific steps in a specified reference period to seek paid employment or
self-employment. The specific steps may include registration at a public or
private employment exchange; application to employers; checking at worksites,
farms, factory gates, market or other assembly places; placing or answering
newspaper advertisements; seeking assistance of friends or relatives; looking for
land, building, machinery or equipment to establish own enterprise; arranging for
financial resources; applying for permits and licenses, etc.

**1.8 Methodology**

The study is empirical in nature, which includes both primary data
and secondary data. For collecting primary data, an Interview Schedule has been
prepared and administered among 250 women entrepreneurs of the district. The
total women entrepreneurs as per the records of the district Industries Centre was
255 and the researcher has taken 250 samples by referring to the records of the
DIC and has applied census method of data collection. The secondary data were collected from Reports, Magazines, Journals, Periodicals and Web Sites.

Table 1.1
Research Design - Women Entrepreneurs in the District

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Women Entrepreneurs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004-2005</td>
<td>23</td>
</tr>
<tr>
<td>2005-2006</td>
<td>69</td>
</tr>
<tr>
<td>2006-2007</td>
<td>35</td>
</tr>
<tr>
<td>2007-2008</td>
<td>19</td>
</tr>
<tr>
<td>2008-2009</td>
<td>31</td>
</tr>
<tr>
<td>2009-2010</td>
<td>78</td>
</tr>
<tr>
<td>Total</td>
<td>255</td>
</tr>
</tbody>
</table>

1.9 Tools of Analysis

For interpreting the survey results, the percentage analysis has been used for personal profile, Entrepreneurship Experience, Borrowing by the Respondents and Entrepreneurial Training. The economic and social impacts were tested through paired sign test. Motivators of Women Entrepreneurs, Problems in Commencing the Business, Reasons for Business Failure, Marketing Problems of Women Entrepreneurs, Benefits of Women Entrepreneurs and their opinion on entrepreneurship were analysed through Garrett ranking, multi correlation and factor analysis. Further the various constraints of women entrepreneurs were ranked according to weighted average method. The hypotheses on various aspects were tested through Kruskal – Wallis test and Man-Whitney tests. Apart from these, Pictures, graphs and charts were used wherever necessary.
1.9.1 Weighted Average Method

This is developed after developing Likert-type scales. Likert scales are developed by utilising the item analysis approach wherein a particular item is evaluated on the basis of how well it discriminates between those persons whose total score is high and those whose score is low. It consists of a number of statements which express either a favourable or unfavourable attitude towards the given object to which the respondent is asked to react. Each response is given a numerical score to record and then weights are being imposed according to the importance of the problem. The scores are then multiplied by the weights to arrive at the weighted average ranks.

1.9.2 Trend Analysis

The easiest way to evaluate the performance of any activity over the years is to compare its present ratios with the past ratio. When the performance over a period of time are compared, it is known as the trend analysis. It gives a indication of the direction of change and reflects whether the performance has improved, deteriorated or remained constant over time. Here trend analysis is used to measure the performance and progressing condition of industrial credit, growth of industrial registration and the like.

\[
Trend\percent = \frac{Current\text{year}}{Base\text{year}} \times 100
\]

1.9.3 Garrett Ranking

It is often desirable to translate orders of merit into units of amount or scores. This may be done by means of tables. Following formula is used to transmute ranking into scores. This is highly useful in the case of those
attributes which are not easily measured by ordinary methods, but for which individuals may be arranged in order of merit. The formula used to transmute ranking into score is

\[
\text{Percent position} = \frac{100(R_j - .5 / N_j)}{N_j}
\]

where \( R_j \) = Rank given to \( j \)th for \( j \)th individual and \( N_j \) = Number of factors ranked by \( j \)th individual

By referring to the table formulated by Garrett the percentage position estimated was converted into scores. Then, for each factor the scores of various respondents were added and divided by the number of respondents to arrive at the mean score, the mean score thus obtained for each factor was arranged in descending order. The factor with highest mean scores was given first rank, followed by second, third and so on.

1.9.4 Man Whitney Test

This test helps us to determine whether two samples have come from identical populations. If it is true that the samples have come from the same population it is reasonable to assume that the means of the ranks assigned to the values of the two samples are more or less the same. In calculating \( U \) test, treat all observations in a combined fashion and rank them from smallest to highest. In the study the researcher has used this tool to find the significant difference between the problems in cultivation and the problems in marketing of agriculture products.

\[
|Z| = \frac{U - n_1n_2}{\sqrt{n_1n_2(n_1 + n_2)/12}}
\]

Where \( U = n_1n_2 + \frac{n_1(n_1 + 1)}{2} - R_i \)
1.9.5 Correlation Analysis

Correlation analysis helps us in determining the degree of relationship between two or more variables. It contributes to the understanding of common behaviour, aids in locating the critically important variables on which others depend, may reveal the researcher the connection by which disturbances spread and suggest one the paths through which stabilising forces may become effective. In this study, correlation technique is used to study the relationship between inter related variables for the chosen variables.

\[ r = \frac{\sum xy}{\sqrt{x^2 \times y^2}} \]

Further, to know the structural difference for the progress and performance of agriculture credit in the district, correlation significance analysis is used by the following formula.

\[ t = \frac{r}{\sqrt{1-r^2} \sqrt{n-2}} \]

1.9.6 't' Test

In determining whether the mean of a sample drawn from a normal population deviates significantly from a stated value of the population, the t test can be applied. This is used when the sample size is less than 30, the population standard deviation is not known, and the population is normal. This test can be further analysed through intervals either at 5 per cent or 1 per cent.

1.9.7 Factor Analysis

Factor analysis is a general term for several specific computational techniques. It begins with the construction of a new set of variables based on the relationships in the correlation matrix. The most frequently used approach is
principal component analysis. This method transforms a set of variables into a new set of composite variables or principal components that are not correlated to each other. These linear combinations of variables called factors account for the variance in the data as a whole. The main objective here is to reduce the variables into manageable number of factors which facilitate easy interpretation. Varimax rotation is a method that maximises the variance of the loadings within each factor. The variance of the factor is largest when its smallest loadings tend towards zero and its largest loadings tend towards unity. In essence, the solution obtained through Varimax rotation produces factors that are characterised by large loadings on relatively few variables.

1.9.8 Kruskal Wallis Test

This test helps in testing the null hypothesis. The independent random samples have come from the identical populations as against the alternative hypothesis that the means of these samples are not all equal. To apply this test, all the data are ranked as if they were in one sample. This is a non-parametric test which is an alternative to single factor one way ANOVA test. The objective of this test is to check whether the independent samples are from identical populations. The calculated value is to be compared against the Chi Square value with K-1 degrees of freedom at the given significance level.

\[
H = \frac{12}{N(N+1)} \left[ \frac{R_1^2}{n_1} + \frac{R_2^2}{n_2} + \frac{R_3^2}{n_3} + \ldots + \frac{R_k^2}{n_k} \right] - 3(n+1)
\]

1.10. Period of Study

The study period ranges from 2000 to 2011 consisting of 11 years, which varies as per the availability of the data for secondary sources. The primary
data have been collected during the period from May to November 2011 by Interview Technique.

1.11 Limitations of the Study

1. The study could reach only the women entrepreneurs who are running business in an explicit manner. But there are many more women entrepreneurs who are running business domestically without any organized outlet.

2. For want of time and resources, some inherent problems like other financial burdens, family burden leading to low income generation and over debt burdens are purposefully omitted.

3. Only a limited number of respondents were interviewed and so the results cannot be generalized.

1.12 Chapter Scheme

- The first chapter deals with the Introduction of the study which covers the introduction, statement of the problem, review of literature, scope of the study, objectives of the study, hypotheses of the study, methodology, tools of analysis, limitations of the study and chapter scheme.

- The second chapter gives the Scope for Women Entrepreneurs in the Indian Economy.

- The third chapter deals with the District Profile and the Scope for Women Entrepreneurship in Kanyakumari District.

- The fourth chapter has analyzed the Problems and Prospects of Women Entrepreneurs.
• The fifth chapter deals with the Risk Management of Women Entrepreneurs.

• The sixth chapter is the outcome of the study which summarizes findings, gives conclusion and draws valid suggestions on the basis of the study.
References


