Indian society is traditionally a male dominated society. Despite constitutional equality, there is a wide spread discrimination against women and it has been always seen that most of the businesses has been set up and run by males. Today, our country is heading towards a bright economic growth therefore it is important to see that everyone is contributing for the economic growth of the country.

In India, the social as well as economic condition of the women in most parts of the country is not satisfactory. Like men, women are also equally endowed with the physical and psychological qualities which are essential for successful entrepreneurship. But the social customs and traditions restricts women to enter into the field of entrepreneurship.

Entrepreneurship is recognized as a driver for the economic growth of any country. It improves the productivity of the country, and also provides employment to a large number of people of that particular country. Though women entrepreneurs are gaining recognition recently, still there is a long way to go. The transition from a home maker to women entrepreneur is not so easy and it is difficult for her to succeed and sustain her business. She has to learn from her experience, adapt herself and overcome the challenges in her field. She has to creatively utilize her skills, overcome the threats and grab all the opportunities to minimize her weaknesses.

In the recent time, the importance of women entrepreneurship has been reorganized and steps are being taken to promote women entrepreneurship. So it becomes important to identify the motivating factors which influence the women to get self employed and also the challenges faced by them. Extensive literature survey proves that a descriptive research strategy has been adopted, but till today there is a lack of empirical studies and very few researchers have contributed in this area. In this study titled, ‘A study of selected successful women entrepreneurs in M.P. region’, a detailed analysis has been done to identify the motivating reasons and challenges faced by the successful women entrepreneurs of M.P region. Also a comparison was done between female and male entrepreneurs on whether the motivating reasons for getting self employed and the challenges faced by both the genders were similar or they differ from each other. A similar comparison was also made between uneducated and educated female entrepreneurs covering the reasons and challenges faced by them.
The complete research work has been divided into five chapters. A comprehensive chapter wise summary highlighting the specific features of investigation is discussed below.

**Chapter 1**
**Introduction**

The chapter emphasizes the importance of women entrepreneurship and highlights the present scenario of women entrepreneurs in India. It consists of the accepted definitions which have been given by the illustrious authors, and important terms which are essential to understand the concept of entrepreneurship and its importance, towards the society. The chapter provides the theoretical foundation of the variables which influences entrepreneurship and also the challenges faced by the successful entrepreneurs while getting self employed. The chapter also highlights various government schemes for enhancing entrepreneurship amongst women along with a list of few well known women entrepreneurs of India.

**Chapter 2**
**Review of literature**

This chapter covers the major findings and the results obtained by various researchers, which have been carried out in the area of women entrepreneurship. In this chapter, most of the aspects of women entrepreneurship has been taken, including the researches which identifies the motivating reasons due to which women gets encouraged to be self-employed, and also the researches which identifies the major hurdles or obstacles faced by women entrepreneurs have been included in the chapter. The review of literature has been divided into two broad categories- Indian researches on women entrepreneurship and researches conducted in the rest of the world.

The extensive literature survey has helped in identifying the gap in the studies conducted so far, on the basis of which the objectives and hypothesis for the study has been framed. Therefore the second chapter has been divided into three parts- the literature review of the relevant topic, the objectives of the study framed on the basis of reviews studied and the hypotheses.
Chapter 3
Research Methodology

This chapter has been divided into five major parts including- the type of study, the research design, the sample design, the tools used for data collection, and the tools used for data analysis which are further divided into subparts.

The study was empirical in nature and survey method had been used to collect the data. In the present piece of research work, the target population for study included all the female and male entrepreneurs from different areas of the country. While the sample frame consist of female and male entrepreneurs of Madhya Pradesh region. The total sample size comprises of 722 respondents which includes 361 female entrepreneurs and 361 male entrepreneurs. Out of the total 361 female entrepreneurs 183 were uneducated while 178 were highly educated. Individual successful female and male entrepreneurs of M.P. region have been taken as sample element. While non-probability purposive sampling technique was used to select the sample.

Primary data had been collected with the help of a self designed questionnaire based on extensive literature survey. The questionnaire was divided into two parts and consisted of items related to ‘reasons for entrepreneurship’ and ‘barriers to entrepreneurship’. And all the statements were measured on a five point Likert scale where 1 indicated maximum disagreement with the statement and 5 indicated maximum agreement with the statement.

For data analysis PASW statistics 18 software(formerly known as SPSS Statistics) had been used and the tools used for data analysis includes ‘Cronbach’s alpha reliability test’ which was applied to measure the reliability of all the items of the questionnaire.

‘Principal component analysis with varimax rotation and Kaiser Meyer Normalization’, also known as factor analysis was applied to identify the underlying factors of ‘reasons for entrepreneurship’ and ‘barriers to entrepreneurship’.

‘One sample T- test’ has been applied to evaluate the significance of individual statements of ‘reasons for entrepreneurship’ and ‘barriers to entrepreneurship’ on the data of 361 successful women entrepreneurs of M.P. region.
‘Independent sample T-test’ was applied to compare and evaluate all the items of ‘reasons and barriers to entrepreneurship’ between male and female entrepreneurs on a sample of 361 female and 361 male entrepreneurs.

Further, again ‘Independent sample T-test’ was applied to compare and evaluate all the items of ‘reasons and barriers to entrepreneurship’ between uneducated and educated female entrepreneurs on a data of 183 uneducated and 178 educated female entrepreneurs.

Chapter 4

Results and Discussion

This chapter consists of the major findings of the study and a complete interpretation of the results. The chapter has been divided into six major parts.

The Cronbach’s alpha reliability test was applied on the overall data to test the reliability of all the items of the questionnaire including the ‘Reasons for entrepreneurship’ and ‘Barriers to entrepreneurship’. The Cronbach’s alpha value for the first part of the questionnaire came out to be .832 for eight items. While for the second part, it came out to be .918 for 23 items. Both these values were higher than the standardized value of .7, indicating that all the items of the questionnaire were highly reliable and further analysis could be done on the data collected.

The principal component analysis with varimax rotation and Kaiser Meyer Normalization was applied to check whether the data was normally distributed or not and it was found that the bartlett’s test for sphericity was significant for both the parts of the questionnaire indicating that the items in both the parts were normally distributed and therefore further factor analysis was applied on it. For the ‘reasons for entrepreneurship’ three factors emerged while for the ‘barriers to entrepreneurship’ six factors emerged and the factors were named on the basis of the commonalties found amongst the each items of the individual factor.

The primary objective of the study was to identify the major motivating reasons and the challenges faced by the female entrepreneurs of M.P. region while getting self employed.
For this, **one sample T-test** has been applied on 8 items of ‘reasons for entrepreneurship’ individually and 23 items of ‘barriers to entrepreneurship’ on a sample of 361 female entrepreneurs of M.P. regions at 95% level of confidence.

On the basis of the significance of T-value and the mean value obtained by the test, ‘need to be independent’ came out to be the most prominent motivating reason behind the entry of women in the field of entrepreneurship as greater part of the sample have strongly agreed for it, followed by ‘need to support family financially’, ‘need for more money’, ‘market demand’, and ‘lack of availability of jobs locally’.

While on the other hand, ‘need to work from home’, ‘availability of opportunity’ and ‘need to join family business’, did not come out to be the significant reasons behind the entry of females of M.P. into the field of entrepreneurship. Indicating, that these were not the motivating reasons for women entrepreneurship in M.P. region.

Similarly, on applying one sample T-test on the individual questions of challenges or barriers faced by women entrepreneurs of M.P. region, on the basis of the significance of the T-value and the mean value obtained, it was found out that the greater part of the sample of female entrepreneurs have strongly agreed that, ‘difficulty in managing personal and professional problem life’ was the most prominent barrier/challenge faced by the females of M.P. region while getting self employed.

Followed by it, the other barriers faced by women entrepreneurs of M.P. region includes ‘poor initial performance’, ‘inadequate institutional training’, they also had to face various ‘personal and professional problems’, ‘untimely payment from customers’, ‘opposition faced by social and cultural environment’, ‘problem in transportation and operation management’, ‘lack of knowledge about the raw material’, followed by, ‘problem in location planning’, ‘lack of continuous flow of capital’, ‘lack of financial support from government’, ‘lack of experience’, ‘difficulty in fulfilling legal formalities’, ‘poor encouragement and support from family and friends’, ‘lack of training’, ‘inability to withstand the negative effect’, ‘less support from people’ and ‘difficulty in fixing cost’.

The present piece of work proves that ‘lack of confidence’, ‘environmental discouragement’, ‘lack of preparation’ and ‘poor technical knowledge, were not the significant barriers for women entrepreneurship.
In further studies, a comparison was made between female and male entrepreneurs on individual items of reasons and barriers to entrepreneurship. For this, independent sample T-test has been applied on a sample of 361 female and 361 male entrepreneurs.

On comparing the reasons for getting self employed between the two genders, the results indicates that there exists a significant difference between both the genders for all the reasons for getting self employed. This depicts that the motivating factors behind the entry of male and female entrepreneurs are different.

On comparing each barrier taken in the study between both the genders, a significant difference was found between both the groups for most of the problem. Also the mean value obtained through the test suggested that the problems faced by the female entrepreneurs were much more as compared to the male entrepreneurs. Although there was no significant difference found between both the genders for: ‘poor financial support from government’, ‘lack of experience’, ‘lack of continuous flow of capital’, ‘difficulty in cost fixing’ and ‘poor technical knowledge’, indicating that for these five barriers both the genders were indifferent.

A comparison was also done between uneducated and educated female entrepreneurs and for this, independent sample T-test has been applied on a sample of 183 uneducated and 178 educated female entrepreneurs.

After comparing all the individual reasons of getting self employed between both the group of female entrepreneurs, a significant difference was found between the two groups for: ‘need to be independent’, ‘need for more money’, ‘need to work from home’ and ‘need to provide financial support to the family’. Also the mean value suggest that the uneducated females gets into the field of self employment to fulfil the financial requirement of their family as compared to the educated ones.

Finally a comparison was made on the individual barriers, on both the groups of female entrepreneurs. The results suggests that there was no significant difference between uneducated and educated females on most of the barriers except for few indicating that both, uneducated and educated female entrepreneurs have to face similar challenges while getting self employed. Although, the mean value suggest that the intensity with which most of the barriers affect the uneducated female entrepreneurs was slightly higher than the educated female entrepreneurs.
Chapter 5
Conclusion, Implications and Suggestions

This chapter comprises of the conclusion drawn on the basis of the results obtained through the study, along with the implications of the study and the suggestions for future researches.

The role of entrepreneurship among women in economic development is inevitable. There is a direct relationship between economic growth, poverty reduction and women entrepreneurship. It has been correctly stated by our first Prime Minister Pandit Jawaharlal Nehru, that “when women move forward, the family moves, the village moves and the nation moves.”

The results obtained through the study emphasize that there are more push factors rather than the pull factors behind the entry of females of M.P. region into the field of entrepreneurship, that is, they are forced to take entrepreneurship as their career option either due to financial requirement or due to lack of availability of jobs. The study revealed that the reasons for getting self employed for both the genders were different. While on comparing the reasons for entrepreneurship between uneducated and educated female entrepreneurs it was found that the uneducated females get into the field of self employment mainly to fulfil the financial requirement of their family while the educated females analyse the market opportunity and accordingly plan their business enterprise.

The study identified that the successful women entrepreneurs of M.P. region had to face various different types of challenges while getting self employed, out of which difficulty in managing personal and professional life came out to be most prominent. The other barriers were of different nature including social and cultural constraints, poor vision, lack of functional knowledge, lack of capital, personal constraints and poor strategy deployment. Also it has been found out that the female entrepreneurs had to face more challenges while getting self employed as compared to their counterparts. While when compared between the barriers faced by the uneducated and educated female entrepreneurs it had been observed that both the group of female entrepreneurs had to face similar challenges although the intensity with which these barriers affected the uneducated females was more as compared to the educated ones.
The most important prerequisite for success in entrepreneurship are need for achievement, independence and autonomy. But in India the common Indian women is happy to bask in the glory of her parents, husband, children etc. they have preconceived notion about their role in life and this inhibits achievement and independence. In the absence of the required urge to achieve, very few women succeed as entrepreneurs. The problems and limitations experienced by the women entrepreneurs have restricted them to realize their full potential and expansion.

Implications of the study:

Implications suggest the potential use of the study for different sections of the society. This study is highly useful for:

- **The government and the policy makers**: The study can help the government to find out the actual condition of women entrepreneurs in the society. It will help them to identify various problems which hinder them to enter into the field of entrepreneurship. And accordingly with the help of this the government can simplify its policies and procedures so as to improve the business opportunities for women in the state. Following measures can be adopted by the government to improve entrepreneurship amongst women:

  1. The procedure for getting finance can be simplified. Finance cells should be opened at different places so that the women entrepreneurs can get easy access to finance and also appropriate guidance regarding the financial schemes should be made available to them.

  2. The government can conduct various training programs to provide vocational training so that it becomes easy for women to open up their own venture and help them in improving the entrepreneurial skills of women thereby, improving their productivity, so that they can prove to be an asset to not only their family but also to the society and the country.

  3. The government must come out with new schemes and programmes aimed for the betterment of the condition of the women entrepreneurs of M.P. region moreover, the society must be educated with the help of role plays, nukkad nataks and other methods by which the masses can be explained the importance of entrepreneurship and encourage the women towards taking self-employment.
4. Though the women entrepreneurs have to face the dual role, as family organizers as well as the manager of their own business venture, due to which they find it difficult to manage their organization, the government should preview and extend the labour laws to combat this problem.

5. The government should assist the women for acquiring various entrepreneurial characteristics by providing knowledge on technical and informative fields which will aspire the women to identify the various business projects.

6. An effective propaganda of the various programmes and yojnas made by the government should be done as many women are unaware about them.

7. A proper linkage between product, service and market centres should be made.

8. More encouragement should be made on providing technical and professional education.

➢ **The researchers:** The results obtained from the present study may help future researchers to find out other important aspects associated with entrepreneurship amongst women.

➢ **The academicians:** Since with the opening up of any business venture new job opportunities are created for others as well. It becomes important that the students are encouraged from the very beginning to take up entrepreneurship as there career option and this can be done by their teachers. This study will help the academicians to focus on the critical areas which should be given importance while teaching and training the students for becoming self-employed.

➢ **The society:** This study can prove to be very useful for the society as female entrepreneurship in developing countries is crucial in fighting against poverty and improving the social and economic condition of the women. Moreover, it will help in creating new job opportunities for the unemployed sections of the society and will also help in eradication of various socio cultural myths and biases.
Suggestions for future research

1. The study has been conducted on a sample size consisting of 361 female entrepreneurs. The sample size can be increased to obtain better and appropriate results.

2. The study has been done on the respondents from only Madhya Pradesh state. The study can be conducted in different states to find the condition of female entrepreneur of that particular state.

3. An age-wise discrimination of women entrepreneurship could be done and it could be identified that what is the most common age in which the women enters into the field of entrepreneurship.

4. The study could have also been conducted to identify and compare the challenges faced by the women entrepreneurs of rural and urban areas.

5. The study can be done to identify the difference between male and female entrepreneurs on the type and nature of business enterprise owned by them.

6. A profile of socio economic characteristics of women entrepreneurs could be scrutinized.

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