CHAPTER V

Summary and Conclusions
Conclusions

In this last chapter, I turn towards a succinct recapitulation of what has been discussed in the preceding pages.

A need to accord a special place to the role of women and take due recognition of their capabilities has been increasingly recognised at national and international levels, especially in the developing world. The UN General Assembly declared the decade 1976-85 as the UN Decade for Women. The Government of India has been giving considerable importance to the development of entrepreneurship among women. It is heartening to note that a large number of institutions and organisations including NAYE have come up over the years to promote the interests of women entrepreneurs.

Our society’s recognition of women as possible and potential entrepreneurs is indeed a long belated recognition. Women possess special nacks such as attention to details, controlled behaviour pattern and sense of conformity to set standards. These attributes coupled with others make them competent entrepreneurs, if not spectacular ones. It is for the benefit of our society that
opportunities in the field of business are made open to them. Despite all efforts at governmental as well as non-governmental level, at present very little entrepreneurial activity is observed amongst women particularly in the developing countries. The importance of women to be developed as business entrepreneurs, both for addition to the family income and to improve their economic status, can't be over-emphasized. The productive ability of the better half of society can be harnessed for a wider social benefit if adequate attention is paid to the development of women entrepreneurs.

A discussion in the preceding pages on the concept and definition of entrepreneurs makes it crystal clear that entrepreneurs are those who perceive an opportunity where others see none or view it only as a problem. They are 'risk-takers' not gamblers - the risks they take are calculated ones for a likely win. They are persons who assemble the various means of production, and by mobilising them, renders them operative and useful. They are promoters or initiators of production. It is their ability to forge ahead with a single-minded devotion to their 'pet-project' or dream which distinguishes entrepreneurs and lead them to success.

I have discussed the views of early economists, sociologists and other leading scholars engaged in
entrepreneurial studies. The various functions of entrepreneurs as well as the characteristics of entrepreneurs have been lucidly elaborated in the very first chapter. It is followed by a discussion on the methodology and the research instrument used in this detailed study of women entrepreneurs. Caste, family, occupation, age, education, social participation are some of the most common socio-personal characteristics of women entrepreneurs. Human resource traits of entrepreneurs include achievement motivation, risk-taking willingness, influence motivation, aspirations, personal efficacy, openness to feedback and learning from experience, need for independence, social consciousness, hope of success, flexible authority relationship etc. These are some of the common characteristics of entrepreneurs. An entrepreneur need not have all these characteristics together. This never means that an entrepreneur cannot be successful without some of these characteristics. Without possessing many of these characteristics, an entrepreneur with strength in creative abilities may succeed. It may also be noted that certain characteristics might be developed in an individual by way of psychological education. Secondly, presence of these traits increase probability of an entrepreneur emerging out successful.

The next chapter discusses and synthesises the myriad of opinions among social scientists about the character and
role of entrepreneurs in economic and social development of a country. 'Functional Approach' and 'Indicative Approach' as given by Mark Casson has been enunciated: the functional approach specifies some functions of entrepreneurs while the indicative approach provide some description of an entrepreneur by which one can identify him. Regarding the problem of short supply of entrepreneurs, particularly in a developing country, there is no unanimous prescription as to how the supply of entrepreneurs can be increased. Basically there are two school of thoughts - 'psychologists' and 'sociologists' - on promoting entrepreneurship in a country. These theories try to identify social and psychological factors governing the appearance of the entrepreneurs and further, the role of social groups and social mechanism by which individuals are recruited into business operations. However, the theoreticians are not unanimous about the role and functions of entrepreneurs. Some have defined entrepreneur as 'the co-ordinator' and 'risk-bearer' while others have defined him as technical 'innovator' and 'adopter'.

Different theories of entrepreneurship explained earlier involve varied approaches to grapple with the problem of social and economic change, the change agent and nature of its motivation. While theories represent essentially mental constructs not very much based on or influenced by circumstances surrounding the theorists

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(Schumpeterian and Weberian theories belong to this category), others are 'empirical' in the sense that they are inspired by social and economic reality as perceived by the theorists. Moreover, the theories by and large do not focus on merely the narrow aspect of entrepreneurial supply as such but on broad social and economic changes and factors, individuals and groups which trigger them off in a society. The theories also represent bold attempts at bringing together into a theoretical mould the whole gamut of socio-cultural, psychological, and economic factors and their mutual interaction.

I have then turned towards a detailed examination of the various empirical studies in entrepreneurship. It may, however, be pointed out here that very few studies are available or have been conducted on women entrepreneurship. Particularly important among these studies on women entrepreneurs are: by National Institute for Entrepreneurship and Small Business Development NIESBUS, New Delhi in association with Management Development Institute (MDI), Gurgaon, in 1985; by Medha Dubhashi Vinze, a Ph.D. work in Delhi University, 1985; by Dr N.C. Pillai & Anna V., a study of women entrepreneurs in Kerala.

The numerous empirical studies summarised in the preceding pages largely relate to four major currents of thought. Early sociologists (like Max Weber) emphasised its
occurrence in the context of religious belief system, thereby suggesting that the belief systems of Hinduism, Buddhism and Islam do not encourage entrepreneurship. This conception has, however, been challenged and refuted by many sociologists like Fox, Mines, Papanek, Nandy and Singer.

The second school of thought underscored the achievement motivation aspects, and linked these with the nature of socialisation in the society. In this there was over emphasis on the individual and his values, attitudes and personality. Social scientists like Kilby and Kunkel have scathingly criticised this approach. According to the third school of thought, what is more important is the existence of economic opportunities and incentives as bases for development of entrepreneurship. The entrepreneurship envisaged by economists cannot be developed in such a developing country by considering the economic dimensions alone. Managerial aspects find an important place in the fourth school of thought. They emphasised perception of market opportunities as well as occupational skills, required to run a business or an industrial venture.

A moment reflection on these four currents of thought, however, brings to surface certain common characteristics: the perception of economic opportunities, technical and operational skills, managerial competence and motivation to achieve results.
The significance of this study lies in the fact that all the women entrepreneurs shortlisted as the respondents of this study were subjected to an in-depth interview. The myriad of complex and intricate issues related to women entrepreneurship were deeply delved into. Instead of mere statistical analysis of a large number of samples, a thorough and detailed study of the many facets of entrepreneurship among women was preferred. And the findings, however, definitely throws light on the general trends and broad patterns in entrepreneurial world of women.

Now about the profile of women entrepreneurs. One important feature of this research study is the empirical information relating to the women entrepreneurs; her age, qualification, and family background. Nearly 68 per cent of women entrepreneurs are in the age group of 30-50 years. Thus typical Indian women entrepreneur is in her middle years around 40 years of age.

Most of women entrepreneurs are married ladies with supporting family members (fathers in-laws, husband and so on). About 68 per cent are married and only 28 per cent are single.

As regards the mode of marriage of women entrepreneurs, it has been found that the majority of entrepreneurs had arranged marriages. This category is 79 per cent whereas
only 21 per cent women entrepreneurs had gone for love marriages/self selection.

Educational background of these group shows that 44 per cent are post-graduates and 36 per cent are graduates. It is thus obvious that majority of women entrepreneurs (44 + 36 = 80 per cent) are graduates and post-graduates. Very few (only 12 per cent) are undergraduates.

A majority of women entrepreneurs are thus in the age group of 30-50 years, are married ladies having arranged marriage with unsettled children in the age group of 11-20 years. Majority of them are graduates. By religion, most of them belong to Hinduism and a majority of them (24 per cent) are Punjabis. Almost all women entrepreneurs are urban-born, mostly in Delhi and neighbouring state of UP towns. The major portion of their life was spent in large cities viz. Delhi, Bombay, Calcutta, Lahore.

An analysis of the family background suggests that most of them came from a family of service class but were married in a business profession. But the decision to enter into an entrepreneurial venture was largely theirs (52 per cent own desire). Their own desire to start up an enterprise might have cropped up because of the business environment in the family they are living in. It is also interesting to note that majority of them (80 per cent) are younger among
their siblings. Only 20 per cent of women entrepreneurs are the eldest among their siblings.

As regards awareness of special schemes of assistance for women announced by the Government/Financial Institutions/other agencies, nearly half of women entrepreneurs are aware of it but the majority of them (96 per cent) have not availed of them. More than half of entrepreneurs (64 per cent) do not regard these schemes to be responsible for success of women entrepreneurs. They think that they have to swim on their own.

In order to determine if there was any particular event/happening in their personal life that influenced them in taking up the business, it was found that only a quarter of women entrepreneurs (24 per cent) had such event/happening in their personal life. The events relate to termination of/retirement from job to demise of husband and so on.

Majority of women entrepreneurs were found to be outgoing, fully satisfied with the time devoted to their children and totally succeeded in adjusting their work life with family demands. They do make social calls and also like/love if other guests come to their house to visit them.
Women entrepreneurs are almost unanimous that a mother with very young children can't work as an efficient entrepreneur. Only a few entrepreneurs (7 per cent) feel that a mother with young children can work efficiently if they have some one (grand parents or close relatives) to look after the children. It is also quite interesting to note that around half of the women entrepreneurs started their business venture when their children were quite grown up. They argue that a child needs and seeks the attention, care and love of his/her mother as in Nature, a bird feeds and cares the infant unless it is able to fly. Moreover, they are unanimous in their emphasis that there cannot be a substitute for a mother.

Majority of them do not think to have encountered any obstacle/or assistance received specifically because they are women. Almost 70 per cent women entrepreneurs feel that they do not have any problem interacting with government officials. As regards their position in a male dominated society, majority of women entrepreneurs feel that they are comfortable in the present society's set up. Very few (16 per cent) find themselves uncomfortable because of male attitude of not being taken seriously at the first glance and other prevalent male notions towards female.
It has been found that more than half of women entrepreneurs (64 per cent) take help from their family members in running their enterprises and nearly 68 per cent are members of professional bodies, associations and clubs.

Worth mentioning is the fact that more than half of women entrepreneurs feel there were attractive opportunities for career (e.g. painting, teaching, research, pursuing higher education/professional education like medicine, architecture) which they did not pursue. But they do not feel any regret as they have busied themselves in their entrepreneurial activities.

As regards operational problems, the majority of women mentioned various problems. Marketing, arranging finances, recovery of dues (payment of bills on time), short supply and absenteeism of labour force when the demands/orders are high, locating buyers and not frequenting the markets as males do, insecurity in travelling alone or during late hours, making adjustment in work life and family demands are some of the problems generally faced by Indian women entrepreneurs.

The self-perception (self-esteem) of women entrepreneurs has undergone a change for the better on becoming an entrepreneur. They now get more respect from their family, friends/colleagues and neighbourhood. More
than half of entrepreneurs (56 per cent) do not believe that a successful woman entrepreneur can have extra-marital relationship because of her economic independence and successful career. A little less than half (44 per cent) women entrepreneurs feel that an woman entrepreneur may go for extra-marital affairs because of the nature of her work and the opportunity she gets. But they go on to add that indulging in extra-marital affairs is basically a factor of individual temperament, family background and is also the product of the nature of ongoing husband-wife relationship.

How do they look upon their life so far as an entrepreneur? It is found that the majority of women entrepreneurs (64 per cent) regard their life as an entrepreneur to be a moderate success. Nearly 28 per cent women entrepreneurs consider it to be an excellent success. Very few (8 per cent) regard it as not a great success because it was recently started and it is too early to pass a judgment about the level of the success their enterprise has achieved.

It is quite interesting to mention here our finding about the manifestation of gender identity among women entrepreneurs. Entrepreneurship among women appeared to be both an assertion and fulfilment of their gender identity. There is a growing gender consciousness among women entrepreneurs. Its ramification is reflected in the
formation of many national and international forums/associations of women entrepreneurs such as World Association of Women Entrepreneurs, British Association of Women Executives, NAYE (Women's wing), Indian Council of Women Entrepreneurs, FICCI Ladies Organisation (FLO) etc. There is a growing feeling that the development of entrepreneurship among women is not possible unless women organise themselves to cooperate as they are doing today. In the final analysis, institutional efforts are not enough. What women require today are not crutches but support both moral and tangible. However, they should motivate themselves to greater endeavour. As Cromwell said to his men before his historic battle to establish a republic - "Trust in God men but keep your powder dry". To translate it thus - Trust in institutions fellow women - but keep your efforts going.

To sum up, women remain backward in the matter of taking up individual entrepreneurships in large numbers, whereas they are in greater number in educational and social institutions. They have not entered the entrepreneurial movement sufficiently which is gaining momentum day by day.

More attention is required in matters like streamlining of the assistance required, coordination procedure and evolving a better code for assistance agencies. The
development of entrepreneurship among women is both an absolute necessity and a challenge and that concerted efforts are required to achieve the objective from not only the government and its agencies but also the women both individually and of associations. Development of women entrepreneurship should be one of the cornerstones of our economic and industrial policies. Such endeavours would not only tap the talent skills and abilities of women folk, but make them productive participants in the process of economic regeneration. This would also bring about a socio-economic change in our social structure.