CHAPTER VI

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSIONS

This chapter contains a summary of the study, its findings, suggestions made by the researcher and the conclusion of the study.

6.1 Summary

Entrepreneurship among women, no doubt, improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurs are no longer as hard to find as they were a few decades ago. However, a lot still remains to be done before the impediments in their way, in the form of unfavorable policies, hostile attitudes or lack of opportunities, are removed and women can function shoulder to shoulder with men. Non-government organizations promoting women entrepreneurship play a critical role in removing obstacles. Women as entrepreneurs have to play a key role in the overall economic development of the country. Therefore women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges in global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena and with this aim the current study is carried out.

The current study aims to focus on major concepts like analysing the entrepreneurial motivation, problems and growth of women-owned business in the study region, Erode District. The objective of the study aims to discusses: personality and entrepreneurial characteristics of women in Erode district, to analyse the influences of various factors on women to start business, the nature of entrepreneurial related problems faced by the women, to evaluate the nature of work family-conflicts faced by the women entrepreneurs, to study the
reasons for success and satisfaction derived by the women entrepreneurs in the study region and to evaluate the entrepreneurial potentials of educated unemployed women in the study region.

The research methodology of the study consists of two stages, exploratory and descriptive research. The study is focused on Erode District. As per the data supplied by the District Industries Centre Erode at present (2010-11) there are 3087 micro-scale business units functioning in Erode district, of which 694 are women-owned. The total employments created by these units are for 14,731 work forces. Out of the 12 different sectors of activities carried by the micro-scale units, a sample of 50 per cent was chosen as the sample on random basis. Out of the six industrial operation considered for the study, those are successfully run by women, a sample of thirty per cent of units from each category were selected around the district that is from Erode, Perundurai, Gobichettipalayam, Bhavani and Sathyamangalam, the most prominent entrepreneurial centers of the district.

A pilot study was conducted with a sample of 30 respondents. Based on these responses suitable modifications had been made in the interview schedule for the purpose of large sample survey. The sample size was fixed to 179 women-run enterprises. At the end of the data collection process it had been realized that nearly 4 schedules were unusable due to inconsistency of data supply, therefore, those schedules were deducted from actual sample, and the sample research population was restricted to 175 respondents. The study is based on both primary data and secondary data. From the list of educated women, who have registered their names in the Erode District employment exchange a random of 309 that is 30 per cent of 3061 women entrepreneur samples had been taken. Out of which only 305 samples were considered to be good and effective in their responses and so the study involves the sample of only 305 respondents.
5.2 Findings

Findings of the study are segmented into (i) Women Entrepreneurs (Motivation, Problems and Growth), with reference to Erode District (ii) Potential Women Entrepreneurs (Motivation and Opportunity), with reference to Erode District.

Section I: Women Entrepreneurs (Motivation, Problems and Growth)

I. Life Style Profile

- It has been inferred that 60 per cent women in the study region are young, innovative and dynamic aged below 35 years. In this study it has been inferred that 50 per cent of the women entrepreneurs belong to backward community. It has also inferred that 77.78 per cent of the women entrepreneurs’ mother tongue is Tamil.

- From the detailed data analysis it has been inferred that 43.06 per cent of the sample populations are well versed in communicating in Tamil and English. From the study it has been concluded that a majority i.e., 85 per cent of the respondents are married.

- It has been found that 52.50 per cent of the women entrepreneurs in the study region live in urban areas. It has been inferred that 35 per cent of the women entrepreneurs in the study region have completed their undergraduate degree.

- From the study it has been concluded that 68.75 per cent of the respondents live in joint family. It has also inferred that the majority i.e., 50.29 per cent of the respondents have 5-8 members in their family.

II. Business Profile

- It has been understood that 65 per cent of the women surveyed have opined that they do not have any previous business experience of the same nature of the work that they profess now.
• From the elaborate data discussion it has been observed that 37.15 per cent run a tiny cottage business enterprising. It has been also found that 36.25 per cent of the business enterprises owned by the respondents in Erode district are aged between 1-4 years.

• It has been inferred that 48 per cent of the business enterprises owned by the women are operated from town area and a majority i.e., 40 per cent of the respondents in Erode district are involved in retail trade activities.

• It has been concluded that 66.25 per cent of the respondents are marked as sole proprietors and it has been understood that 61.14 per cent did not receive any training on entrepreneurial activities before they started the business.

• It has been inferred that 43.94 per cent of the women in Erode district are assisted by their spouses in their entrepreneurial activities.

• It has been observed that 46.25 per cent of the women in the study region have raised business venture capital from the government/voluntary support agencies.

• The small-scale women entrepreneurs in the Erode district have invested between Rs.1-5 Lakhs as the initial stage of their business start-up (i.e., 43.75 per cent as per the survey results).

• It has been concluded that the women with consistent business record and performance have opined that they could earn a profit of Rs.3-4 lakhs in a year i.e. is 36.25 per cent as per the current survey results.

III. Personal and Entrepreneurial Character (Traits)

• From the elaborate data discussion it has inferred that the surveyed women entrepreneurs exhibit a high personalized skill of easy adaption
to any situation, ranked first with a high mean score of 2.29 on a Likert’s scale of three point.

- It has been concluded with help of multiple regression analysis that there exists association between the educational qualification of women entrepreneurs and the nature of personality characteristic qualities they possess.

- With the help of same text it has been proved that there exists association between the educational qualification of women and the entrepreneurial qualities they possess.

- As per the opinion survey results on a high mean score of 4.16 majority of the women in the study region opine that women as entrepreneurs’ must have/ master the skill of being innovative in thinking and farsightedness.

IV. Factors Influenced

- In the study it has been observed that 37.71 per cent women were inspired by their parents to start a business enterprising.

- The women were asked why they started a business for which the common reason stated was that they wanted to attain self-satisfaction, and it has been registered with a high mean score of 6.79 and ranked first.

- It has been inferred with help of Kendall's co-efficient of concordance that the reasons stated by women to start business vary from one's opinion to other.

- It has been observed that women were primarily focused by their compelling factors to start business. The support services that influenced them to start entrepreneurial venture were ranked second, followed by
the facilitating factors in the third place and the ambition of the women is considered as least influencing factor.

- The result of Reliability and F-test concluded that there exist differences in factors that influenced women to start entrepreneurial activities between trained and untrained women.
- It has been inferred that 53.71 percent of the respondents have gained knowledge on technical skills.

V. Problems Faced

- It has been inferred that 29.14 per cent of women entrepreneurs faced the issues like non availability skilled labour forces that hinder the production capability.
- It has been concluded that 40 per cent of the entrepreneurs complain that laborers are demanding high wages and bonus.
- It has been inferred that 40 percent of the women entrepreneurs suffer from high competition.
- It has been concluded that 68.75 percent of the respondents had frequent power cuts that had affected their production.
- From the data analysis it has been inferred that 35 per cent of women entrepreneurs' have said that they present themselves from availing bank loans due to fear of high interest rate charged by the financing institution.
- It has been inferred that 37.50 per cent of the respondents opine that large amount of paper formalities hinder them to approach the government agencies for support.
• The result of ANOVA test concluded that the problem faced by the women vary among trained and untrained women.

• In an interview with a few women entrepreneurs it was known that the respondents were not affected significantly in performing the duties as a wife, mother and in participating in the women's festivals and other function etc.

• From the study it has been understood that majority i.e., 65 per cent of women entrepreneurs spend more than 4-6 hours in domestic work.

• It has been concluded that the sample women entrepreneurs feel that they are too tired to do things with spouses, they become irritable with children that affect parent and child relationship and as women they also feel difficult to do household chores. These factors considerably affect the work-family life balances of self-employed women in the study region.

• The hypothetical test conducted with the help of Kendall’s Co-efficient of Concordance, it has been inferred that the work-family conflicts of women vary from one to other.

• From the study it has been understood that 35.43 per cent of them have opined that preference for stability/security orientation are main issues that limit their occupation mobility.

• The result of Multiple Regression concluded that the business profile of the women entrepreneurs cannot be remarked as the reason for the lack of their occupational mobility.

• The result of Multiple Regression concluded that the issues of occupational immobility is closely associated with the entrepreneurial problems faced by the women.
• It has been found that cash flow has secured first rank for the problem faced in the initial stage and the current stage.

• From the results of paired ‘t’ test it has been confirmed that there exist differences in the problems faced by women entrepreneurs in the initial stage of business start up and the current issues.

VI. Growth of Enterprise, Satisfaction and Support Needed

• From the elaborate table discussion it has been inferred that sample women entrepreneurs in the study area have experienced business and profit growth to the extent of 5-10 per cent since the start-up of entrepreneurial activities. At the same time their managerial and problem skill have risen above 15 per cent from initial stage to the current business status.

• It has been concluded that the women have expressed a high degree of satisfaction towards loans granted by various financial institutions, it has scored the highest mean value of 3.84 and a mid-value of 672, on Likert’s five-point scale.

• With a help of Chi-Square test it has been inferred that the level of satisfaction derived by the women entrepreneurs significantly vary according to their business category.

• It has been understood that 26.98 per cent of the respondents opined that the reason for their success is hard work.

• The results of chi-square test proved that there exists association between enterprises growth of enterprise and the reason stated by women for success.

• It has been understood that 53.33 per cent of women opined that adding new products or services are their future strategies for business growth.
It has been concluded that 12.56 per cent of the respondents seek technical and managerial training support from NGO and government agencies.

Section II: Potential Women Entrepreneurs (Motivation and Opportunity), with reference to Erode District.

I. Life Style Profile

- It has been inferred that 54.10 per cent of the potential women entrepreneurs in the study region are aged below 36-45 years.

- In this study it has been inferred that 41.64 per cent of the women belong to backward community.

- It has been inferred that 75.08 per cent of the educated potential women entrepreneurs’ mother tongue is Tamil.

- From the detailed data analysis it has been inferred that 40.33 per cent of the sample populations are well versed in communicating in Tamil and English.

- It has been understood that 87.50 per cent of the educated unemployed women respondents are married.

- It has been found that 49.17 per cent of the potential women entrepreneurs in the study region live in urban areas.

- It has been inferred that 37.70 per cent of the potential women entrepreneurs in the study region have completed their undergraduate degree.

- It has been concluded that 79.17 per cent of the potential women entrepreneurs in the Erode district live joint family.
II. Factors Motivating and Opportunities Available

- It has been inferred that 44.26 per cent of the potential women gain entrepreneurial intentions to start a business from their friends and relatives.

- Form the study it has been concluded that 83.25 per cent of the potential women entrepreneurs have said that they had attended separate entrepreneurship development course.

- It has been concluded that the motive of inheriting family business is ranked first and it has registered a high mean score of 5.10.

- From the study it has been cleared that educated potential women opined that they possess innovation skills that primarily motivate them to start entrepreneurial venture. This variable has secured first rank with an average mean of 8.57.

- With the help of paired ‘t’ test it a has been concluded that there exists association between motive to start a business and the entrepreneurial skills possessed by the potential women entrepreneurs.

- From the study it can be understood that the mean score of 4.13 on a Likert’s of five-point scale, majority of the women in the study region opine that women as entrepreneurs have enough space for creativity/innovation, that is considered as the primary influences factors to start a business enterprise.

- It has been inferred that the majority i.e., 54.72 per cent of the respondents have preferences to start manufacturing units.
6.3 Suggestions

The major suggestion made by the researcher are summarised as:

a. Suggestion for Promotion of Existing Women Entrepreneurs

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs. The suggestion are framed based on the association drawn between reasons for occupational immobility and the major work related problems faced by the sample respondents.

- Understanding the significance of growth of women entrepreneurs' for the economical and social upliftment of marginal classes. It is suggested that the state, central and nodal agencies can consider women as specific target group for all developmental programmers by providing better educational facilities on entrepreneurial skill and schemes should be extended to women folk from government agencies directly.

- It is also suggested that the state, central and nodal agencies can provide adequate training programme on management skills to women community that could encourage women's participation in decision-making process. Since it has seen in the current study women face occupational immobility due to their poor personality traits and business management skills.

- Similarly it has been realized that training and counseling on a large scale for existing women entrepreneurs could help in removing psychological causes like lack of self-confidence and fear of success.

- To encourage more passive women entrepreneurs the Women Training Programme should be organized to teach them to recognize their own psychological needs and express them in more constructive means. This will help them to solve their problems right from its roots.
• Women's development corporations have to gain access to open-ended financing. At the same time, the financial institutions should provide more working capital assistance both for small-scale ventures and large-scale ventures by women entrepreneurs'.

• Further from review of primary and secondary literature it has understood that the banking system is not sufficiently responsive to social banking needs and has not been able to deal with barriers that hinder women from using or gaining access to credit. Therefore commercial banks are suggested to make that adequate arrangements for the supply of credit facility at concession rate for the women entrepreneurs in view of their growing needs. Collateral security should be waver in the case of women applicants.

• Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state-run agencies for promotion of women entrepreneurial programmes as it is widely believed that industrial estates could also provide marketing outlets for the display and sale of products made by women. Therefore it suggested to industrial policy makers that provision should be made to provide land/sheds to deserving women entrepreneurs on priority basis.

• Tamilnadu state government is suggested to set-up a Women Entrepreneurs' Guidance Cell to handle the various problems of women entrepreneurs all over the state. At the same time, District Industries Centers and Single Window Agencies should be used in assisting women in their trade and business guidance.

• State finance corporations and financing institutions should permit by special statutory legislation to extend purely trade-related finance to women entrepreneurs.
• For encouraging and empowerment of existing women entrepreneurs the respective development agencies should arrange counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel to provide solutions for the problems faced by the women entrepreneurs of both occupational and work-family balances.

b. Suggestion for Women Entrepreneurs to Solve their Problems Mutually

Networking is very important for entrepreneurs. It is not only, about knowing the right people, it is also about knowing that the right people know oneself. People do business with people, and if successful women entrepreneurs can convince people and are able to deliver their service in better means they can successfully run the business for a long period.

• Women being entrepreneurs should not be afraid to ask for help. If women faced problem in business ventures it better to ask someone who has faced a similar problem earlier to find solution for the work-family conflicts and business problems.

• Women have to develop positive attitude of learning from mistakes. It is important that they learn from other people’s mistakes, as well as from their own.

• Women bodies should create forum for local women entrepreneurs where they can discuss, debate, identify and resolve issues pertinent to promoting their business interest.

• By creating women base create network linking women entrepreneurs in Erode district can solve their problems by mutual interaction and assistance.
In order to build a committed work force, entrepreneurs must pay attention to employee development activities and undertake systematic human resource development practices their concern.

c. Suggestions for Promotion of Potential Women Entrepreneurs

- More educated unemployed women should be encouraged to set up business and grow into employers and become wealth generators.

- Most women need to be convinced that “they can”. Motivational groups, success stories, role models and women’s organizations can all make a difference in turning them into successful entrepreneurs.

- Potential women entrepreneurs need to be educated in finance, running or setting up a business etc by the state, central and nodal agencies of entrepreneurial development and also by educational institution both at school and college levels.

- Financial institutions and banks should do more to encourage women to set up their own business.

- Training Centers should provide training to prospective women entrepreneurs free of cost and Entrepreneurship Development Programme should be much more practical-oriented. Inculcation of self-confidence amongst women that they can also run a business, should be one of the prime motives of these programmes. Potential women entrepreneurs should be exposed to different types of emerging opportunities. Housewives should be motivated to earn additional income.

- Potential women entrepreneurs should prefer acquiring a few years of experience in manufacturing or trading or service sector more preferably in the line of activity they intend to take the venture. Running a business enterprise requires knowledge, skill and techniques.
6.4 Conclusion

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially since 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized and unorganized sector. From the detailed data discussion it has been concluded that 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. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Women in India are facing many problems to get ahead in business.

By probing into the problems it can be concluded that probably available of finance is not as difficult as repayment of it is. The repayments are problematic due to low paying capacity which is affected by lack of education, poor skills, and certain problems related to marketing viz. Lack of mobility, prejudiced attitude towards women and caste to which they belong and poor infrastructural support. Thus, if the women are to be successful entrepreneurs, they are to be educated, skilled and trained sufficiently and to be educated, skilled and trained sufficiently and to be supported rigorously by external environment to handle their entrepreneurial problems.
Further it is suggested that Multi-pronged approach should be adopted to motivate women to pursue entrepreneurial activities. Concerted effort must be made to raise the level of women entrepreneurship in micro and small scale industries. Social activists, NGOs, government agencies as well as the corporate sector can and should play an active role in the transformation of women as wholesome individuals and assist in driving them to explore entrepreneurial opportunities in small-scale industries.

6.5 Scope for Future Research

Based on the study limitation and some of the issues that had not been focused in detailed in current study. The following topics/researchable issues are recommended by the researcher.


- Contribution of women entrepreneurs to the Indian economic and social upliftment.

- Future of Indian women as entrepreneurs.