CHAPTER VI
SUMMARY, CONCLUSIONS, LIMITATIONS & RECOMMENDATIONS
CHAPTER VI

SUMMARY, CONCLUSIONS, LIMITATIONS AND RECOMMENDATIONS

Summary

6.1 Exploratory Design

This study can be considered as a small beginning in the field of entrepreneurship research among home based entrepreneurs because of its exploratory design. Home based enterprises fall unstructured informal sector of the Economy and there is little literature documented on the subject. The type of businesses in the home based segment and the way they are run is uncontrolled. These enterprises are not regulated like the formal sector enterprises. There is no legal framework right from its establishment, transfer, development and succession. Home based business are by and large people specific and run on goodwill therefore generally do not build brand equity. Home based enterprises carry out managerial functions without consciously knowing that they are doing so.

Enterprises in the formal sector build an institution whereas home based enterprises run mainly on contacts that have been built by the entrepreneur. Law regulates the establishment of a formal sector enterprise and it has to conform to the legal framework. The transfer of the entrepreneurial functions in a formal enterprise necessitates apprenticeship, which is then followed by succession. Enterprises in the home based segment do not necessarily follow this pattern.

This exploratory study opens up fresh areas of research for example, why do women from such diverse socio-economic background venture into business? Does religion and/or education play a role in making women entrepreneurs more successful in business? How do they cope up with the home responsibilities and work responsibilities and how do they prioritize among different responsibilities
when they come together? Why do some women do better than the others? Why is it that some enterprise grow and the others stagnate?

6.2 Entrepreneurial Effectiveness

Identifying and pin pointing entrepreneurship is a difficult task. The research started from the definition of entrepreneurship, it probed into its origin, evolution and the various dimentions of this complex multi-disciplinary phenomenon. This excersize was necessary to contextualize and place the problem in the right perspective. After having formulated a working definition of entrepreneurship the basic objectives of the study were laid down. The definition of entrepreneurship took into consideration two basic tenets of entrepreneurship i.e. earning profits and generation of employment. Earning profits is considered as the intrinsic dimention of entrepreneurship because it makes the entrepreneur richer in assets, resources and managerial capabilities. Generating employment direct and indirect is considered as the extrisinc dimention because it transfers the benefits of the enterprise to the family and society.

Taking a two dimentional view of entrepreneurship and drawing conclusions would be too simplistic. Therefore, for probing deeper into the concept of entrepreneurship and drawing conclusions that are statistically supported entrepreneurial effectiveness was tested on three key variables. The three-dimentional facets of entrepreneurial effectiveness are sense of desire to prove entrepreneurial success of achievement and sense of satisfaction. Yet this may not be the only way or the all-pervasive method of identifying entrepreneurial effectiveness.

6.3 Factors Affecting Entrepreneurial Effectiveness:

Having formulated a working definition of entrepreneurial effectiveness and using statistical techniques to test the hypothesis framed, the next task was to find out factors favourable and not so favourable to entrepreneurial effectiveness. With this objective in view, data on the demographic variables, psychosocial variables, socio-economic factors and business profile of the respondents was collected.
Factor Analysis and Multivariate Correlation analysis was used to draw out conclusions.

These findings could be used as guidelines for upcoming entrepreneurs. Entrepreneurs themselves, society and institutions could work on reducing the impact of these unfavourable factors. The favourable factors to entrepreneurial effectiveness if used in the right way would lead to a multiplier effect in the generation of entrepreneurs and accelerating entrepreneurial development.

6.4 Managerial Strategies

With a view to ascertain the managerial strategies with regard to Marketing, Finance and Human Resource Development used by home based women entrepreneurs the interview schedule and the case study method was used. If the respondents could achieve reasonable levels of entrepreneurial effectiveness without giving up their home roles, the methods used by them for raising seed capital, working capital, marketing techniques and human capital management, then it was necessary to probe into the strategies.

It was observed that these entrepreneurs had devised person specific methods to manage their businesses. They were not aware of the loan and incentive schemes of the Banks and Financial Institutions. Their levels of awareness about Marketing Management were also quite inadequate. As regards the management of employees, they are drawn from known sources therefore the relationship is informal and each entrepreneur uses her own method of dealing with the employees. Regarding dealing with customers and company representatives and others each entrepreneur follows a flexible pattern.

6.5 Case Studies

Any research becomes richer if it can be used for the betterment of humanity. Findings and conclusions based on statistical techniques also need to be supplimented by real life examples. A detailed personal and business profile of home based women entrepreneurs from manufacture, trade and service enterprises
has been recorded which may serve as an inspiration to others venturing into the field especially women. Finally the study records broad conclusions, accepts certain limitations and makes some recommendations that will be of use to entrepreneurs, managers and researchers from all disciplines.

6.6 Conclusions

(a) The findings of this exploratory study are indicative to the home based entrepreneurs under the scope of this study and not applicable to all entrepreneurs.

(b) The broad guideline used to identify entrepreneurial effectiveness was the annual profits and generation of direct/indirect employment. In addition to these basic intrinsic and extrinsic dimensions of entrepreneurial effectiveness, there may be other dimensions such as risk bearing abilities, innovativeness, managerial skills, and coordination among various resources for profits, which could be be explored and researched by future researchers.

(c) The concept of entrepreneurship being dynamic, a standardized formula could not be applied to analyze the factors favourable and not favourable to entrepreneurial effectiveness. Therefore a self-assessment was made by the entrepreneurs themselves on the basis of three key factors namely a sense of achievement through business, sense of satisfaction, and desire to prove business success through enterprise.

(d) Out of the 33 factors, Dealing with employees is found to be an unfavourable factor to entrepreneurial effectiveness applicable to the entire sample size across the board. Skilled employees leaving and non-availability of skilled work force seems to be a common obstacle faced by this set of entrepreneurs. The reasons to start business and reasons for working from home are both positively related to entrepreneurial effectiveness which brings out the strong desire of women to be entrepreneurs and function from home. Personal
touch for business promotion increases the sense of satisfaction and desire to prove business success in the case of these respondents, which shows that this is an important factor contributing to their entrepreneurial effectiveness.

(e) This exploratory study has thrown up many areas for future research. Each factor favourable unfavourable or neutral to entrepreneurial effectiveness can lead to future research in the subject of Entrepreneurship in particular and Management Studies in general.

Emergence of entrepreneurs in society is linked to economic, social, psychological variables. Certain common characteristics that surface are perception of economic opportunities, technical, and organisational skills, managerial competence and motivation to achieve results.

6.7 Limitations:

(a) The sample size could not be larger because it was not possible to get respondents engaged in home based enterprises and affiliated to some organization. Since the criteria for sample selection were clearly laid down it was not possible to take a sample size larger than the study.

(b) Although it would be desirable to have bigger geographical area for the sample size, finding home based entrepreneurs affiliated to business associations and women's associations would be a difficult task.

(c) Home based enterprises fall unorganized sector therefore more input on their investments, return on investments, profits, annual turnovers and balance sheets were not available and this could be considered as a limitation for getting more insights into the problem.

(d) The absence of any accurate statistical data on women entrepreneurs in general and home based entrepreneurs in particular posed a limitation to the study.
The societal expectation of the multiple roles from women imposed a mental bloc on the respondents making it difficult to segregate their entrepreneurial role from the other roles that are intermingled in her day to day work schedule.

6.8 Recommendations

Training and Skill Enhancement in the following areas:

(a) Enriching Human Capital could be an area where training would enhance the entrepreneurial effectiveness of these home based women entrepreneurs. Dealing with employees has emerged as a major hurdle to entrepreneurial effectiveness of the entire sample size across the board. Customer expectations and unprofessional attitude has created problems for some, therefore training in human resource management and interpersonal relations will go along way in increasing entrepreneurial effectiveness of women entrepreneurs.

(b) The respondents of this study have raised finance for seed capital and working capital through informal sources. Information on the Bank schemes for women namely Stree Shakti Yojana of State Bank of India, the Mahila Udyam Nidhi (MUN) and the Mahila Vikas Nidhi (MVN) would be helpful to home based women entrepreneurs. In addition to information training on the sources of raising institutional finance and using it productively would take these enterprises higher on the scale of entrepreneurial effectiveness.

(c) Making the women entrepreneurs technology-friendly introducing them to the advantages of information technology, software applications and concepts of e-commerce would perhaps enhance their efficiency, widen their horizons, and stimulate their innovative and creative skills resulting in greater entrepreneurial effectiveness. It has been observed that the corporate world is moving towards the trend of paperless offices and people are setting up infrastructure at home to enable them to work from home. These developments will empower home
based women entrepreneurs if they are computer savvy and move with the times.

(d) Training in Business Management for Growth, Diversification and Productivity would expose them to the success stories of other small enterprises enhancing their motivation for higher entrepreneurial effectiveness. In this connection the Improve Your Business (IYB) and the Start Your Business (SYB) Packages introduced by the International Labour Organisation (ILO) a few years ago have been fairly successful in India and other developing countries. Similar modules with suitable modifications could be introduced for home based entrepreneurs.

(e) Women need to be trained to think like separate individuals and not in relation to their husband father or son. Age old conditioning and too much emphasis on their roles as wives and mothers makes them give only their second best to their enterprise limiting its growth.

(f) Marketing is an important aspect of an enterprise. It is also determines the managerial effectiveness of an enterprise. The respondents of this study use the techniques of word of mouth, exhibitions and personal contacts to promote their business that they do quite well. If these women are given training in Marketing Management their performance will be enhanced and entrepreneurial effectiveness will be increased. The Interview Schedule did contain statements on their Marketing abilities but the findings were not statistically significant therefore have not been recorded.

The next chapter is devoted to real life examples 6 case studies in the field of manufacture, trade and service sectors.
CHAPTER VII

CASE STUDIES
### PERSONAL PROFILE

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<th>Age</th>
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<th>Religion</th>
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<th>Profits</th>
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CHAPTER 7

CASE STUDIES

7.1. Introduction

With a view to getting a more deeper and closer insight into the entrepreneurial effectiveness of women entrepreneurs, two typical examples from manufacturing, trade and service enterprises each were chosen.

7.2 Objectives

The main objectives of doing so were to

(i) To probe into the reasons that pushed these women into entrepreneurial ventures.

(ii) To follow the process from their urge to do something to converting this desire into a viable business proposition.

(iii) To trace the sowing of entrepreneurial seed.

(iv) To study the nurturing, growing and blossoming of the enterprise into a profit making venture.

(v) Socio-psychological factors contributing to their entrepreneurial effectiveness in terms of wealth, fame, and position. These case studies portray real life pictures of the respondents studied and give a qualitative angle to the quantitative analysis presented in chapter 5. Thus giving a holistic view to the study on entrepreneurial effectiveness of home based woman entrepreneurs in Mumbai.
3. MANUFACTURING

CASE STUDY 1:
Smita Samant

7.3 Personal Profile

Age : 41
Education : B. SC & Course in Import & Export
Marital Status : Married
Religion : Hindu
State of Origin : Maharashtra
Nature of family : Nuclear
Children : 1
Background : Service

Annual Business Income : Between 2 to 5 Lakh
Annual Family Income : Above 5 Lakhs

7.4 Business Profile

Name of the company : Smita Exports (Proprietary)
Nature of Business : Manufacturing
Year of Establishment : 1989
No. of employees : 6
Annual Turnover : Rs. 5 lakhs (approx.)

7.5 BACKGROUND & MOTIVATION:

Smita Samant belongs to a higher middle class Brahmin family and was married at a young age. After her daughter was a little grown up, she took up a job in a multinational company as a private secretary. Her husband is an engineer MBA hopped from job to job for upward mobility. Both wanted a better standard of living for their daughter and wanted to give her the best.

Smita was well paid in the multinational company but wasn't really enjoying the job because it did not give her creative satisfaction. She hated taking dictations from the boss and playing a second fiddle in the large organization. She wanted to be different, do something more challenging and of course earn an unlimited income.
7.6 BUSINESS FORMATION & GROWTH:

Smita felt she could do some business during weekends and spare time in addition to her job, so that this would give her some extra income. Smita was craving for higher middle class luxuries and did not mind working hard for it.

Smita started discussing with her husband, father and close family members about some business ideas. Smita's paternal grandfather has some land in Bhilad on Maharashtra Guajrat border and grew chikoos & mangoes, besides the other seasonal crops. Smita collated information about different qualities of chikoos, and found that the best quality chikoos are grown on the Gujrat Maharashtra border in Gholvad, Dahanu and Bhilad, which are a few kilometres from Bordi. Through friends and acquaintances she sent a few samples of chikoos and mangoes to some friends in Middle East & Europe. She got a positive response and also exported small qualities but felt this was not a feasible idea. There were too many problems such as standardized quality, preserving, packing, transportation, and timely deliveries. Besides, it was a very high investment business. An export business needed a very high investment and its success depended upon too many controllable and uncontrollable factors.

The next best thing that Smita thought of doing was designing readymade garments. It was her hobby to window shop, look through fashion magazines and advise friends and relatives on their wardrobe. Smita has a keen aesthetic sense and developed her interest in fashion designing through Indian and foreign publications. She knew exactly what was in fashion and that did the trick.

The state of creative dissatisfaction was setting in around this time. Voluntary Retirement Scheme was announced by her company, Phillips. She accepted it and, while on the job, she luckily met a buyer from Africa who needed salwar kurti sets. Smita designed a range and she the buyer it. The designs were a sell out among Non Resident Indians in Africa and Smita got repeat orders. The buyer went on placing orders periodically and Smita went on supplying. She also started selling from home. Now that she had quit the job, she had more time.
She also started supplying to the local markets, boutiques, shops and departmental stores. Her designs and creativity got a market.

7.7 ROLE MODEL:

Asked whether she has a role model, Smita described the persons she admired and wanted to emulate them. Her idea of success was power, money and an identity of her own. If given a choice she would like to be a top executive in a big company with power and prestige. She would like to have a public image. Running a micro enterprise from home was not her idea of fulfillment. Creativity and entrepreneurship would only partially satisfy her.

7.8 BUSINESS GROWS BUT DISSATISFACTION CONTINUES:

Although, designing clothes is her hobby and higher standard of living her objective, she was not happy with what she was doing. She attributed her business to chance and felt that she just drifted into it.

The main reasons for her quitting her full time job were she wanted to follow a flextime work pattern, use her creativity and be with her growing daughter. While trying to achieve all this in one go, she did not realize that she was not happy and satisfaction from designing clothes was marginal. She wanted something more in life. Just sitting at home, designing clothes, working with the darzis did bring in some income but not total satisfaction.

7.9 PROBLEMS:

She was disappointed because she could not make as much money as she ought to have made, because of lack a retail outlet. Even while supplying to the foreign buyers, she felt that agents and middlemen made much more money than she did, although her efforts, investments and creative input was much more. The profit margins of middlemen and mark ups far outdid her own profit.

One point, which Smita confesses, is that she does not visit friends too often nor does she socialize alone because women and wives of other men feel threatened. Although there is much written about sexual harassment at work places, the
problems of attractive women seem to take another angle. This factor does seem to interfere with a working woman's life in a direct, indirect or subtle manner.

Another peculiarity of gender based or gender related problems is that they cannot be grouped easily or in other words, each case is different, situations and circumstances vary therefore, it is difficult to make generalizations. The interview schedule carries questions on gender bias and its presence in promoting or hindering entrepreneurship.

The frustration of leaving a full time job and working from home was depressing. She therefore, accepted a lucrative job offer as an Export Manager of a small company. She enjoyed the work but had to often put in late hours after office. This created problems in her family life. On one hand she enjoyed the job but at the same time was worried about leaving her teenage daughter alone at home. Like most other women, who have given preference to the family before self or business, she too decided to quit the new job.

7.10 BIRTH OF SMITA EXPORTS:

Looking back she feels it was the right decision. Smita now caters to NRI's from Africa, Middle East and even Europe and the United States occasionally with a turnover of 5 lakhs of rupees. She also supplies to local boutiques and departmental stores.

Her fascination to look good, wear good clothes, a penchant for quality, love for designing led her to the garment business and sustained her in it. But while answering the question whether her ambition is fulfilled the answer is an emphatic 'NO'. Although she did enjoy what she was doing, entrepreneurship is not her ultimate aim or highest achievement. She is clear on her ambition that is to work as a top brass executive. This implies that, along with money and profits, she craves for power.
7.11 FACTORS CONTRIBUTING TO ENTREPRENEURIAL EFFECTIVENESS

(a) Smita was born in a reasonably wealthy family with good contacts. Her father, grandfather and husband, the three men who mattered in the family, lent their support when she wanted to work, start business, quit the job and were more or less with her at all times.

(b) Designing salwar kurtas, manufacturing them or trading in them for various segments of the market has been the most common business in the cross section of the society. Salwar Kurbas is the next best in popularity after the sari and has picked up in the length and breadth of the country.

(c) Recognizing the market need and cashing on it. Today, a large number of women are working outside and within their homes and hence have more purchasing power at their disposal. The hitherto conservative Gujarati and Marwari families have permitted married women to use salwar kurtas as a semi-formal dress. This has led to a tremendous spurt in the demand for salwar kurtas. Two decades ago, it was only unmarried girls who were allowed to wear salwar kurtas therefore the market was limited.

If measured by the yardsticks of entrepreneurial effectiveness namely, money, fame and position Smita seemed to want the latter too just as much as money. In other words, she considers her success incomplete, her vision and ambition unfulfilled. Smita also emphasizes that this business just happened because she met the buyer from Africa. Having come from a relatively affluent background, earning money by way of salary or profits through business has not completed her journey of self-actualization. It appears that she is doing what she likes, it is a compromise formula to please her husband and keep her family going.

Women may or may not agree that they face gender discrimination, yet the more capable and ambitious ones interviewed in this study would have achieved much more. By virtue of their being women certain societal roles and obligations have
to be met by them. This does create a hindrance and retards their growth pattern and entrepreneurial effectiveness rate. The question to be discussed here is whether a woman should do what she likes best or do something which the family approves to keep harmony?. It appears that most women give the first priority to family, its needs and choices. Therefore, fulfilling her own ambition and carving her own identity has to fit in the framework of family responsibilities and roles. The process of self-actualization in women is vastly different from their male counterparts.

7.12 LESSONS:

1. Make the most of all opportunities, situations/contacts.
2. Women who give first priority to husband and the children, give only their second best to business.
3. Women Entrepreneurs with capabilities and in favourable situations do not give the first priority to business even if it means more money, fame and success.

CASE STUDY II:

Maya Paranjpye

7.13 Personal Profile:

Age: 52
Marital Status: Widow
State of Origin: Maharashtra
No. Of Children: 2
Annual Business Income: Above Rs. 1 crore
Annual Family Income: Above Rs. 1 crore

Education: M.Sc Organic Chemistry
Religion: Hindu
Nature of Family: Nuclear
Background: Service

7.14 Business Profile:

Name of the company: BUTIC (Proprietary)
Nature of business: Manufacturing, Trade, and Service
Year of Establishment: 1968
No. of Employees: 20 employees
Annual Turnover: Rs. 1 Crore
7.15 BACKGROUND & MOTIVATION:

Maya Pranjapye, beautician, educator and cosmetic manufacturer, now in her early 50's, hails from a middle class Chitpavan family from Pune. In keeping with the tradition and culture of Pune, the educational centre, Maya did her Masters in Organic Chemistry before she married Vijay Paranjpe, a Chemical Engineer.

Maya never wanted to be just a housewife; she wanted to be something more, to do and make fruitful use of her education and upbringing. The options before her were to be a demonstrator in a college or accept a full time job in a factory. She was not happy with either. The third option was being a freelancer on her own. After her marriage she lived in a well-to-do joint family. Her father-in-law encouraged her to find her feet and choose the career option she liked best. Her husband also strongly supported her desire to do something more than looking after the home and family.

Maya had to accompany her husband Vijay to Switzerland for his training. While Vijay went through his training, Maya did the Beauty Culture course in Geneva and later Beauty Therapy and Hair Dressing from Classical School, London, Cosmetology from Phoenix USA, Dermatology from Christian Valamy, New York and haircutting Masters from Morris School London. Initially she worked as a Laboratory Assistant.

As a child she always liked to beautify women and dress them up. She recalls that she would style the hair of women of any age and everyone liked it. She also derived an inner satisfaction of doing something creative. This childhood interest, hobby and love for decorating and making women look more attractive manifested itself in her choosing the Beautician's Training. She came across an advertisement in the papers and joined the International Ovations Training which also gave hands on experience.

Having undergone the training in Beauty Care she wanted to use it. She had a spacious flat, which could be converted, into a parlour. With encouragement from her father-in-law and husband she started the Parlour in 1968. In fact she
gives a lot of weightage to familial support in making her a Beautician and cosmetic manufacturer. Maya's father was a retired Indian Police Service Officer and was an enlightened person. He believed in the capabilities of women and was of the opinion that they should use their skills and talents for development. Maya's husband was also modern in outlook and brought out the best in her. He coaxed her to improve her communication skills and initiated the manufacturing of the cosmetic products, which she sells under the brand name "Butic".

7.16 BUSINESS FORMATION & GROWTH:

The Beauty Parlour went on flourishing and Maya had to diversify in another place in another locality. As she went on she realized the need to train her staff. She started a Training Institute, which imparts beauty training to young girls. This enabled her to absorb young talent into her own ventures at the same time giving improved services to her clientele. As the training Institute took a good start, her students were not only absorbed locally by other Beauty Parlours but also went abroad and started their own Parlours. Maya also kept abreast with the global beauty trends by annually taking part in Beauty Congresses, attending short refresher courses and studying the cosmetic contents and packaging methods.

Two Beauty Parlours, one Training Institute each in Mumbai and Pune was not enough. She needed large quantities of cosmetics such as wax, creams, bleaches, astringents, shampoos, soaps and host of other things, which she had to purchase from other cosmetic manufacturers. Maya was ending up paying high prices for unsatisfactory quality. She discussed her problem with her husband Vijay who had a doctorate in Chemistry and he initiated cosmetic manufacturing from her kitchen. Since he was a Chemical Engineer working in Research and Development Department, it was a great help for Maya in developing her cosmetic products.

Maya and Vijay did not want to manufacture run-of-the-mill cosmetics with harmful chemicals; therefore, they tried to use medicinal Indian herbs and ingredients such as turmeric, saffron, kokum, sandal bhasma, almond etc. They used pure genuine herbal products, which are believed to have no side effects. Later, they
widened their base, added to the product range, improved upon the packaging and today the company's business turnover is more than 1 crore.

Maya is also trying to penetrate into the export market by sending catalogues, participating in international Exhibitions and developing contacts. Her products were appreciated in Taiwan and she had nearly struck a deal but at the last moment they did not want a 'Made In India' label. The Taiwanese party wanted her to manufacture and supply but mention made in some other country. This was neither feasible nor acceptable to her.

In the United States also her herbal range of cosmetics had made way but, due to adverse publicity of dubious Indian exporters who are dishonest and out to make a fast buck, the deal fizzled out. Maya feels a little disheartened due to these experiences. Yet she doesn't stop growing, working, improving and excelling in the beauty business. That has, therefore, been the single largest factor that pushed her into business and made her as successful as she is today?

The push factor was she never liked to sit idle, always wanted to do something but never a full time job. Her priorities were clear, family came first then her career. She attributes a lot of her success to her encouraging father-in-law and the 100% support of her husband. The space at home, family support and doing something that she liked from home. She could look after the family needs while developing her own personality by using her talents and earn money as well. Maya was a leader from her school days and that manifested in her enterprise building ability. What pulled and motivated her was the urge to do something different and special, she wanted to serve others in a different way. Money was last on her list of priorities. After her husband's death and grown up children away from home, Maya could concentrate her energies and attention on her business more than before. She could now devote much more time and resources to her enterprise.

The post husband's death business growth in appears paradoxical since it was with his encouragement and support that Maya built her career and enterprise.
However, after the death of her husband, Maya was totally shattered as most women who become widows especially in their prime of youth. She took life’s ups and downs in her stride. On the fourth day of her husband’s death Maya resumed work. She discouraged people from paying condolence visits. Working hard and being more successful was her way of paying tribute to her departed husband. Maya put her heart and soul into the business of Beauty care and cosmetics and success was not far away. She sent her boys to the United States for further studies and that gave her a lot of free time, which she utilised fully for her business. In other words, the energies, time and resources would have otherwise devoted to her husband, children and home were now also diverted towards the business development.

Inspite of a chain of successful beauty parlours and a range of cosmetics, why hasn’t Maya made her name internationally? That is a different ball game she feels, culturally Maharashtrians are reticent, not aggressive and pushy. She doesn’t like to compromise on certain principles and doesn’t subscribe to the adage ‘business at any cost’.

7.17 FACTORS CONTRIBUTING TO SUCCESS:

(a) Maya never wanted to sit idle, she never wanted to do a job, wanted to satisfy her creative urge by serving others.

(b) Family support was total opportunities timely husband. She got opportunities to travel, study and sharpen her professional skills in different parts of the world.

c) Excellent sense of converting hobby into a flourishing business. Good manager, honesty and business ethics.

7.18 FINDINGS

(a) Make the most of opportunities that come your way at any stage of life.

(b) Classic example of converting obstacles into opportunities

(c) Constant quest for knowledge and learning to keep abreast in business.
3.1 TRADE

CASE STUDY III:

Harshada Vakil:

7.19 Personal Profile:

Age: 49
Marital Status: Married
Nature of family: Nuclear
State of origin: Gujarat

Annual Business Income: Between 2 & 5 Lakhs
Annual Family Income: Above 10 lakhs

Education: B.A, B.Ed
Children: Two
Religion: Jain
Background: Business

7.20 Business Profile:

Name of the Company: Laxmi Gem Corporation.
Nature of Business: Trade
Proprietary
Year of Establishment: 1980
Employees: 10
Annual Turnover: Rs. 1 Crore

7.21 BACKGROUND & MOTIVATION:

Harshada Vakil hails from a well-to-do Jain family and has two daughters. She runs a Jewellery design and trading company called Laxmi Trading Corporation established in 1980. She employs 10 people but gets her job work done from other workers i.e Karigars in the market as and when the need arises. She supplies all kinds of jewellery such as precious, semi-precious, costume, silver, pearl, diamond and gold to a renowned Departmental Stores. Her annual turnover is around a crore of rupees and her unit is registered under the Shops and Establishments Act.

The main reason for her to start the business was to earn her own income by utilising her time, energy and education and wanted to save up for the future of her daughters.
7.22 BUSINESS FORMATION & GROWTH:

She always admired all kinds of jewellery, but there were no formal institutes and classes imparting the skill to sharpen skills. Harshada was teaching on a part-time basis when she received an offer to design jewellery and sell it through a retail outlet in a departmental store. She took up the challenge and never looked back ever since. It was her hobby to go and select jewellery. This hobby gradually got converted into a viable business proposition. It has been observed that an intense liking for anything can lead to a profitable business venture.

Harshada gained confidence and earned an income, which she could use as per her own desire. She acquired prestige and status. Her vision about the business was a small time activity after housework which has now developed into a full fledged business with her daughters as diamond trader, jewellery designer in their own right.

7.23 ROLE MODEL:

Indira Gandhi has been the role model of Harshada, not only for her political ideology but also for her firm and upright personality. Mrs. Gandhi represented “Shakti” in the true sense of the term and was an embodiment of woman power. She led the way for women in the south Asian continent and was largely responsible for instilling confidence and motivating them to follow their business, profession and careers. Many respondents interviewed in this study admired Mrs. Gandhi for one reason or the other. If a woman could occupy the highest office in the country why not me was the encouraging factor to plunge into micro businesses for these women.

7.24 BUSINESS PROBLEMS:

She did go through downs of the business curve and felt like shutting it up but overcame those hurdles. To overcome the financial problem she mortgaged her own jewellery and raised a capital of Rs.90,000/-.

She advertised her business through word of mouth and press handouts. As regards getting work done from employees she feels it is difficult. The main
problems that she faces, besides lack of commitment and absentism, are lack of skilled people and trained people leaving.

She tackled her employees with patience, taking interest in their personal lives, helping them, training them and holding their hands when they are in difficulty.

Most of her customers are women and her business has grown through sales & exhibitions. The methods she uses for increasing sales are new and innovative designs, giving discounts and attractive gift packing.

She believes that competition is healthy and is fully aware of her competitors. She attends to her customers politely and patiently and gives them festival discounts. Her prices are competitive and she offers designs from all over India, which are well displayed. All these points add up to customer satisfaction, she feels.

She doesn’t face problems for working capital, since she has established a very good name and so gets credit from her suppliers and manufacturers. Rising prices does affect her business by 10% but the buying population increases by 15% so that is no problem for her.

She works full or half day depending upon the need and does not like time-pass customers or window shoppers. Her routine business does run when she is away and working from home is convenient. It helps her to adjust her time between home and work and saves time.

She does have diversification plans and hopes to bring out a range of jewellery boxes and bindis. The ‘rakhi’ market is huge and she suggests this as an area for new entrants. In a metropolitan city like Mumbai, everyone celebrates most festivals. There are no watertight compartments among the different communities as far as the celebration, enjoyment and fun goes. Raksha Bandhan traditionally celebrated in the northern India has acquired greater importance due to Hindi films. Due to brothers and sisters living in different parts of the country or abroad,
lightweight and decorative rakhis easy to post are needed in large quantities by the market. In addition to these, NRI's order their stocks in large quantities much before the festival to fulfill the market needs from the country that they come from with the result innovative beautiful rakhis can be a big business all the year round according to Harshada Vakil. She feels she certainly commands more respect because she runs this business; however, she feels that she looses 15% of her business because she is a woman.

Harshada does feel that her business is limited because she is a woman. She had to refuse buyers who invited her to meet in their hotel rooms or lobby's which was not acceptable to her. She is aware that either her husband, daughters or someone can accompany her from the family on such occasions but feels that it is not necessary. She therefore, doesn't mind foregoing that business but would like to stick to her principles and obey her conscience. Gender does act as a limiting factor to business growth on some occasions.

7.25 FACTORS CONTRIBUTING TO SUCCESS:

(a) Clarity of thinking, clear-cut priorities and an ambition to increase the standard of living of the family through enterprise.

(b) Making optimum use of the business background of the family, acquiring skills and expertise from the father and putting them into practice diligently and patiently.

(c) Innovative designs, creative mind and ample opportunities to display them, which she did not miss.

(d) Maturity, down-to-earth and practical approach to life while passing through the ups and downs of life and business.

7.26 FINDINGS

1. Awareness of competition, customers choices and pockets. A perfect feel of consumer psyche, contributes to business success

2. Innovative approach to designing and a dogged determination to offer unlimited varieties to clients, customers, builds a loyal clientele
3. Building up rapport with wholesalers, karigars and customers smoothens business operations

4. Encashing on the women's instinctive desire to look beautiful and possess a range of costume jewellery can lead to a lucrative enterprise.

CASE STUDY IV:

Bela Shanghvi

7.27 Personal Profile:

Age: 32

Education: Diploma in Business Management & Diploma in Cosmetology & Hair Designing

Religion: Hindu

Children: Nil

Background: Business

Marital Status: Divorcee

Nature of Family: Joint

State of Origin: Gujarat

Annual Business Income: Above Rs. 10 Lakhs.

Annual Family Income: Above Rs. 10 Lakhs

7.28 Business Profile:

Name of the company: Aavartan (Proprietary)

Nature of Business: Trade

Year of establishment: 1989

No. of Employees: 5

Annual Turnover: above Rs. 1 crore

7.29 BACKGROUND & MOTIVATION:

Bela is pushy and intelligent, she started her business after a bad marriage. Her family originally belongs to Gujarat. Her father had mills and handlooms where hand-woven ethnic textiles were manufactured. After her divorce, when Bela expressed an urge to join the family business, she was offered a secondary position. Since she had divorced her husband, there was no question of joining his or his father's business. Accepting a secondary role in her family business
was not acceptable to Bela, patching up with her husband was not in sight, she therefore decided to start her own business.

The motivating factor to start a business was a "sense of insecurity". After all women are always given a secondary status in the family business and single women are despised as unlucky burdens on their parental families. Bela was confident of her capabilities, had the will to work hard, possessed a glib tongue and a fine sense of colours and aesthetics, therefore nothing could stop her from surging ahead.

Bela surveyed the ready-made garments market, then the market of sarees and found that there was a dearth of exclusive hand-woven specially designed sarees of the designer variety. Paithanis of Maharashtra and Patolas of Gujrat were still finding their feet. She decided to experiment with hand woven sarees through her contacts back in her native place. Getting the artisans to weave her designs, investing in the raw materials such as rich quality silk was an uphill task.

Analyzing Bela's success factors one point is evident that she was battered and hurt by the bad marriage; in order to overcome the depression and prove her worth she had to do something. Taking up a job for earning money was not an absolute necessity and she was certain that she wanted to do business and earn money. She had lived in Africa and traveled to USA and Europe and hence had an international exposure. Besides financial independence, money power is the true power she believes. Although she rates customer satisfaction high, serving people's need and giving a livelihood to artisans as the main reasons for doing business on closer examination it is clear that she wanted to create a niche for herself away from the family business and prove her worth.

Economically, Bela comes from a higher middle class family so earning an income for livelihood or family support was not the pushing factor. To overcome a sense of insecurity and to carve an identity of her own were the propelling factors, which motivated her into business. If the parameters of business success namely wealth, fame and position are applied all three are with her in abundance.
Moving forward from the reasons why she started a business to the reasons for her tremendous success - her single status is by far the most important. She believes that if she was married and had children she would not have been able to devote so much time to her business. Family responsibilities would have taken up her time and she would not be able to work for the business with full vigour.

7.30 BUSINESS FORMATION AND GROWTH:

In order to test market her business idea she took part in an Exhibition in 1991 and it was an absolute sell out. She made excellent contacts and experienced the satisfaction of a creative urge. She started stocking up her sarees and selling from home. She got the designs made from the village artisans and went on taking part in Exhibitions. She broke all sales records.

Before her success factors are analyzed it is necessary to know more about her product. The hand-woven sarees are traded under the Brand name ‘Aavartan’ and the range includes Ashawalli, Patola, Paithanis, Gadhals, Banarasi and many other kinds of traditional sarees. The cost of each hand-woven patola sari is between 60 to 80 thousand to over a lakh of rupees, because of the fine quality silk thread, months of labour, hand weaving and exclusivity. While embarking upon this product, Bela did take a risk but she was confident that if the product was good the price would not be a barrier in this commercial capital where lot of unaccounted money changes hands.

As her product gained popularity through the “Society” magazine Exhibition and other exhibitions she got a lot of media publicity. Bela even held an exhibition in London and her stocks finished almost immediately. She had to send someone back to India to replenish the stocks. Such was the level of success that she rose to within 5 years. The Sri Lankan Prime Minister and Sonia Gandhi are her customers, besides women from top industrial families all over the country. Bela is a visiting faculty at the SNDT University. She lectures on traditional Indian arts, crafts and textiles and also supplies her textiles to Fashion Shows. Since the business has become unmanageable from home Bela is looking for a retail outlet. Her success has been phenomenal.
7.31 ROLE-MODEL:

Bela was to some extent inspired by the Maheshwari saris project of Madhya Pradesh revived by Richard & Sally Holkar. The hand-woven saris and fabrics of Maheshwar were dying a slow death because of lack of awareness and paucity of capital investment among the weavers. There was unemployment and poverty because the weavers and artisans were becoming jobless. Richard and Sally gave a livelihood to the women of this village in the form of handlooms. They advertised in big cities, participated in exhibitions and helped market the hand-woven fabrics of Maheshwar. Today the Rewa Society is a successful experiment in women's co-operative marketing and has given a lease of life to so many families. Bela wanted to follow this experiment in her hometown.

7.32 BUSINESS PROBLEMS:

Inspite of the apparent and inbuilt difficulties and problems, she identified hand-woven sarees as her product and was confident of its market demand because of its exclusivity. A business venture in hand-woven sarees gave a vent to her creativity, besides giving employment to the karigars of native place who were almost becoming extinct.

She often faces customer problems such as price comparisons, demand for exchange of goods and too many customers intruding on the privacy of her home.

7.33 FACTORS FAVOURABLE TO SUCCESS:

(a) Affluent business background, resources such as capital, place, artisans and family support were easily available to her.

(b) Awareness of rights, international exposure, aesthetic sense, glib tongue and a keen business acumen set the tone for business.

(c) Tapped the right market where tradition and exclusivity joined hands with the customers having unaccounted income at their disposal.

(d) Excellent & timely opportunities for marketing the product.
7.34 FINDINGS

1. Depression, failure, bad luck may bring out the best in a person sense of insecurity triggered off the business.

2. Fired with ambition and an indomitable will to earn money for power and security and be successful.

3. Quest for quality, excellence, success and power keeps her going.

3.2 SERVICE

CASE STUDY V:

Nawaz Modi

7.35 Personal Profile:

Age: 26
Marital Status: Unmarried
Nature of Family: Nuclear
State of Origin: Gujarat

Education: B.A, L.L.B
Religion: Parsi
Children: None
Background: Professional

Annual Business Income: Between Rs. 5 to Rs.10 Lakhs.
Annual Family Income: Above Rs. 10 Lakhs

7.36 Business Profile:

Name of the company: Body Art

Proprietary

Nature of Business: Service (Health)
Year of establishment: 1991
No. of Employees: 6
Annual Turnover: Above Rs.10 lakhs

7.37 BACKGROUND & MOTIVATION:

Nawaz Modi runs a fitness centre established in South Bombay, which teaches aerobics and exercises with the help of different gadgets. These classes are
conducted on the ground floor of her father’s three storeyed building in a plush South Mumbai locality. She is unmarried and lives with her father and brother. Their family came to Mumbai from Ahmedabad 40-45 years ago. Her father is a lawyer by profession.

After completing her graduation, Nawaz did her Law but did not want to practice. Firstly because it was a saturated field and, secondly, she wanted to do something different and Law was not exactly that something different. Nawaz was always interested in Fitness & Exercises regimen to keep her mind and body fit.

She realized that there was a definite need in the market for this kind of an activity, as women were becoming more and more conscious of their appearance and well being. The women of today, whether working or non working, career women or housewives were not going to lie back and allow their bodies to grow out of shape.

7.38 BUSINESS FORMATION IN RESPONSE TO THE MARKET NEED:

Nawaz started exploring the market and found that the more she explored the market for a fitness centre the more she deviated from her second option Law. She hated the idea of a 9 to 5 job and observed that there was overcrowding in the field of Law. Besides she did not like the idea of working for someone else and was firm and clear about starting her own venture. The choice for figure-conscious, health-conscious teenagers, executives and achievers was a very limited one in the form of Yoga class, gymnasiuims and the mushrooming Karate classes, which were loosing their lustre. Nawaz, therefore, launched her new fitness centre for ‘Aerobics’ quite confident of its success. She did a lot of soul searching while she was in America and reaffirmed her strong call when she returned to India. She did not like the idea of working for somebody in another premises. She wanted to make the best possible use of her father’s property. Her vision of business, though small, was to develop this fitness centre on world class standards. Even if the classes did not take off initially she would not compromise on international standards. The establishing of this fitness centre served a dual purpose of fulfilling her own dream and optimizing her father’s property.
ROLE-MODEL:

Nawaz had no role model in particular; however, having had a father who was practicing Law, she had observed him closely. This may be the reason which made her do Law after her graduation. Later on when she was exposed to modern fitness techniques such as Aerobics she was attracted towards it. It was out of saturation in the field of Law and dryness of the field that made her look in other directions. Therefore, she did not have one role model but took inspiration from different people and molded her own career.

BUSINESS PROBLEMS:

What were the teething problems once she embarked upon the project? Well she advertised through press, handouts, advertising and word of mouth but nothing seemed to work because her name did not carry a reputation. The Centre was not ready and she could get any help in the form of trained trainers and teachers, which she could employ in the center. Everything went wrong.

It was difficult to enroll students in the beginning but once the first few joined then the word spread. This is true in most businesses whether it is manufacturing, trading or service. The initial breakthrough is of crucial importance. Until the consumers make a choice of the goods or services, the entrepreneur has to lure them and persuade them to give it a try. Once the initial batch of consumers is happy then the product or service moves on. Nawaz wanted to establish a small center but on international standards, she did not want to start a run-of-the-mill kind of an outfit. Later on as the concept was more publicized and people wanted avenues to keep themselves in shape, students started enrolling and the word spread gradually. Among the reasons why she overcame the initial hurdle was “holding back long after every one had left”

Around the time her classes were established and started running there were others in the fray too. As the adage goes when an idea strikes you, it has already crossed the minds of 50 other people. However, she braved the competition with
personal attention through knowledge of the subject and an unfettered commitment to her field and subject. She feels the vision of an enterprise that she set up is marginally fulfilled and she has a long way to go. By being unmarried she feels she can devote much more time to her enterprise. Developing it, maintaining it by international standards, giving individual attention to students, and hiring good trained teachers are the reasons that have kept her afloat in this competitive field.

7.41 FACTORS CONTRIBUTING TO BUSINESS & SUCCESS:

1. Parental property and affluent background.
2. Opportunity for training in the U.S.A
3. Systematic and professional approach to Business
4. Personal attention, quality services, state of art technology

7.42 FINDINGS

1. Recognition of the market need and channeling the resources to meet the need.
2. Choosing the vocation, career or business idea by the method of elimination.
3. Doing what one likes to do and pursuing it relentlessly

CASE STUDY VI:

Asha Tapase

7.43 Personal Profile

Age : 37
Marital Status : Married
Nature of family : Nuclear
State of origin : Karnataka
Annual Business Income : Between Rs. 2 & Rs. 5 Lakhs
Annual Family Income : Above Rs. 10 lakhs

Education : M.A in Sociology
Children : Two
Religion : Hindu
Background :
1.44 Business Profile

Name of the Company: United Services (Travel Agency)
Nature of Business: Service
Proprietary
Year of Establishment: 1993
Employees: 7
Annual Turnover: Rs. 84 Lakhs

1.45 BACKGROUND & MOTIVATION:

Asha Tapase, originally from Karnataka, came to Mumbai after her marriage to Dr. Tapase, practicing Dental Surgeon. She had been educated in a convent school and is fluent in English. She was born in a well-to-do Lingayat business family and the upbringing of the business environment at home had helped her in present enterprise.

Her husband has a huge flat in a prime locality. Asha has two school-going children and she doesn't need to work for a living. Having been well educated and married a well-to-do professional she had enough domestic help and enough time to spare. Asha loved going on holidays in India and abroad. She took great pleasure in planning other people's holidays and vacations because she herself loved to take a break. Her hobby of planning and designing her friend's holidays almost became a habit. She realized that she could convert this into a business. Asha had done her Travel and Tourism diploma from the Mumbai University; therefore she had basic knowledge about how the industry runs.

1.46 BUSINESS FORMATION AND GROWTH:

Asha started discussing with her husband about her urge to start a small enterprise. He did not like the idea of her working or starting a business away from home. So he advised her to make a list of her strengths and resources. After doing so she found that she had place, capital, know-how, as well as a strong will to be a part of travel and tourism industry.
She presented a brief project report to her husband who gave her the seed capital for office furniture, equipments and other infrastructure. Asha's industry 'United Services' was born in 1993 in her own house. She started by employing a peon and two assistants and gradually the strength of her employees has grown to seven.

Initially, she did the domestic and international ticketing and itineraries for friends and relatives. She gradually added on other services such as passports, visas, hotel booking etc., and went on adding to her list of clients. She has not marketed her agency aggressively so far but now plans to make an all out effort and multiply the existing client list. She thinks big and her vision about the business is big. She started on a low key but now has a good team and hopes to build on her clientele for more business.

7.47 ROLE MODEL:

Asha does not have just one role model but has admired many men and women of great calibre and has their qualities consciously or otherwise. She admires Mrs. Indira Gandhi for her statesmanship and strong personality. Her father has had a great influence on her as far as her professional approach and training goes and admires her mother and aunts for managing the affairs of a huge family efficiently. She believes in the inherent strength of a woman and is confident that women are good managers of homes, careers and public offices.

7.48 BUSINESS PROBLEMS:

Asha faced a number of problems while establishing and running her business. The teething problems were the continuous need for liquidity and working capital which she fulfilled partially through her own family resources and at times borrowed from banks and the local market at a very high rate of interest.

After having given a green signal to start the business and seed capital to establish it her husband left her on her own to manage her profit & loss account. This independence gave her the real taste of entrepreneurship. She had to solve her
own problems and keep the business going. This helped her to assess her own strengths and weaknesses.

A major problem was of recovering bills from the clients who were mostly her friends and relatives in the beginning. Airlines gave credit for a limited period of time and the clients settled the bills at their own convenience, she found it difficult to fill this gap.

Even after registering the enterprise under the Shops and Establishments Act she was frequented by Inspectors who expected a bribe. She cites the simple example of an inspector making a fuss about the size of her signboard which he was compelled to reduce much against her wish.

She does not face much problem managing her employees because she treats them like a family, gives them incentives and commissions on deals so they work hard.

7.49 BUSINESS DEVELOPMENT:

Asha is aware of competition and has her own clientele. Her unique selling proposition is to offer an entire package to her clients from domestic and international travel booking to passports, visas and hotel accommodation. She banks on the point that people don't have time so are willing to pay more for an entire package which handles passport, visa, ticket and exchange given all at the door step.

As regards innovative marketing, she has devised schemes for women. She works hard and leaves the rest to luck. Rising prices and inflation doesn't really affect her business because people think time is money. She has made losses and her husband helped her to overcome them. She works full day and her husband and employees help her run the show. In managing people she has no problems. She doesn't order around, deals with them respectfully so much so that they feel guilty of their slip-ups.
She operates from home for multiple advantages convenience, economy, keeping husband happy and for keeping an eye on the home and children. She doesn't feel that her business is suffering because she works from home. Forwarding agencies, shipments of cargoes are the new business ideas which she would like to diversify into in future, she however doesn’t plan to change her line of business in the near future.

She is sure that being in business brings more respect, she does feel a sense of achievement but also feels that there is a long way to go. She has her priorities clear and well defined like most of the ladies. Family comes first then business. She does not feel discriminated for being a lady but often gets preferential treatment. Tapase feels formal training doesn't help much in business but business should be in the blood. She is too soft and feels that more aggressiveness is needed to promote business. Asha has traveled widely nationally and internationally and this exposure has certainly enriched her and widened her horizons. She has encouraged other women to go into business but strongly feels that home and children’s responsibility came first and business should be a secondary field.

7.50 FACTORS CONTRIBUTING TO BUSINESS:

1. Outgoing nature, love for planning holidays, meeting people, a quest for knowledge about different countries and people.

2. Supportive husband & family members who encouraged her to start the enterprise without having to cause inconvenience to themselves.

3. Spacious flat in a prime locality with enough space for establishing the travel agency. No objection from the residents of the building and good PR by herself.

4. Formal training in the Travel line and ability of dealing with customers and employees

5. Ambitious nature, fluency in three languages and attractive personality is very helpful for her travel business.
7.51 FINDINGS

1. Women must not miss the opportunity of giving vent to their ambition and urge to carve an identity of their own.

2. Clarity of vision, determination of mission, hard work, and familial support are important determinants of success in an enterprise for women.

3. Ability and willingness to take risks, conditions and entrepreneurs to face the up's and down's of the business cycle. Entrepreneurship is learning to tide over the varied and complex problems.

7.52 Conclusion:

The peculiarity of women entrepreneurs, therefore, is that they have to first and foremost fulfill their traditional roles and then devote themselves to careers. If one looks at it as a package, the domestic duties are the first step and after completing them fully comes the business or enterprise. This comes out very clearly in all the interviews. With a very few exceptions, most feel that family is the first priority and family responsibilities come first. Entrepreneurship, therefore, takes a backseat, secondary role. The family and society also expect women to do their domestic duties first and then run enterprises within or outside their homes afterwards. In other words, a woman entrepreneur by virtue of being a woman has to achieve proficiency and expertise in her dual roles. Success in an enterprise comes after her success of managing the home and allied duties.

Home and business duties are so intermingled, mixed and matched especially in home-based enterprises that the entrepreneur switches from one role to the other and invariably follows a flextime routine.

In cases where the women are either divorcee, unmarried or single is a bigger opportunity and more scope for them to devote themselves to the enterprise. Their time and energies which have otherwise been devoted to their families are or can be devoted to their businesses which is more likely to bring success.
In the case of men, the familial & societal perception is different. Men are full-fledged breadwinners and are expected to pursue their careers and businesses with full gusto. They are not held responsible or blamed for familial discord, children’s problems, inefficiencies and failures on the domestic front.

The most striking point which surfaces in all the case-studies is that each entrepreneur, successful & not so successful, has followed the dictates of her inner voice. The satisfaction that she derives from doing what she does is her inner calling. She wouldn’t like to do anything else and that’s why she does it. Success, therefore, goes with quality, perseverance & putting one’s heart and soul in what one is doing.

The compulsion to run the enterprise comes from within, it is not a superficial temporary ad hoc choice it is a deep motivation and indomitable will, an undying commitment that goes into it. Following the dictates of one’s inner voice leads to getting involved and liking one’s business or profession. By devoting to the field constantly one learns the art of perfecting it. As one excels, success comes in the form of wealth, fame, & position. Gradually work becomes worship and profession becomes passion.

As the famous adage goes nothing succeeds like success, one falls into the vicious circle of success, higher goals & more work. The beauty of success is that it is not a static phenomenon, it is dynamic and changes from time to time, place to place and from one field to the other. Satisfaction from achieving the set goals is the first step to success followed by increased wealth, fame and position. This seems to be the common denominator running through all the case studies.