

Economic Problems of Women Entrepreneurs in Chennai Sub Urbans

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Abstract: Last few years, India has record growth in women entrepreneurship. India has move up one place to 68th among 137 countries on the Global Entrepreneurship Index of 2018. According to Global women entrepreneur Leaders Network along with Dell Women's Entrepreneurs Network Score card World requires 600 Million vacancies by 2025 to equip growing labour force. The best solution provided for the issue will be entrepreneurship. Encouraging New business establishments will create 70-90% of fresh vacancies. There raises need to encourage women, especially in the purview of employment and business. The 6th Economic Census report gives us the progress of women participation as entrepreneurs among Indian states. In which 13.51% of Tamil nadu's women population are emerges as entrepreneurs followed by Kerala with 11.35% and Andhra Pradesh with 10.56%. Despite of various measures followed by our government we can still see a slow pace of growth among women entrepreneurship. Women entrepreneurship initiatives need to be intensified to boost up the opportunities for women interested to start business. Even though women have great urge to set up their own enterprise things does not come easy for them. Women are going through tough path as entrepreneur. There are many hurdles making their path tough few are male domination, financial crisis, knowledge gap etc., The present article is about a study explored about women entrepreneurs in sub-urbans in Chennai. The study used a convenience sampling comprising 100 women entrepreneurs. The study focused on factors that cause women to choose entrepreneurship and challenges faced by these women during their entrepreneurship, suggestions to overcome the obstacles.

Keywords: Entrepreneurs, Women Entrepreneurs, Problems of women entrepreneurs.

I. INTRODUCTION

India is witnessing substantial growth in its entrepreneurship sector. Increasing number of new business units is foreseen as economic growth accelerator. In this perspective women participation in establishing own business units is gaining its importance in pursue of development. Global women Entrepreneurs leaders Network in their score card 2015 alarms that 600 million skilled workforce need to equip with eligible jobs by 2025. Encouraging new business units establishment would be good solution to provide job for increasing workforce. New

businesses will create 70 – 90% of fresh jobs. Almost 50% of the population are women, encouraging women to enter the business world as entrepreneurs will shoot up the number of new businesses. 2008 Noble Prize honored Paul Krugman an eminent Economist from America predicts India will face huge unemployment if it fails to concentrate on growth of its manufacturing sector. He predicts going forward in future an doctor diagnosis will be taken over and performed by machines based on artificial intelligence. He forewarn India about concept of artificial intelligence. He also added that World's most populous countries Japan and China's working population is becoming nominal, India being one of most populous country having the advantage of high young working population. India has to grab the oppourtunity of high working population through the development of manufacturing sector along with service sector. Business is the best option for four fold growth of GDP of our economy. But a hidden fact is that yet many places in India are not utilized efficiently. So it is evident that we should not limit ourselves from being an employee we have to transform as employer. Entrepreneurship can provide part of the solution to unemployment of a country. Training and awareness of business start up's have to be intensified and should be watch out that they are extended to all parts of India.

II. GLOBAL IMPORTANCE OF ENTREPRENEURSHIP

World Countries highly focused on the role of entrepreneurship in economic development. Entrepreneurship with creativity will lead to sustainable development of world as per World Entrepreneurs Investment Forum (WEIF) 2017. The Global Entrepreneurship Index (GEI) yearly global index that measures the health of entrepreneur ecosystem among 137 countries. For example, entrepreneurial development is the critical reason for development of Japan and United States. Slow growth in enterprises resulted in slow development of countries like Nepal and Bangladesh. So, it is evident that the economic development of the nation depends on its entrepreneurial development.

III. ENTERPRENEURSHIP IN INDIA

India takes second place among World's populous countries. Every year millions of people will be looking for eligible jobs. About 12 million young Indians are joining the labour force. Entrepreneurship would be good solution to address the issue. Indian Government is introducing and

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implementing various training and awareness programs along with subsidies and grants to accelerate entrepreneurial growth. All programs with special reference to women are also been taken. The pace of entrepreneurship is low in India when compared to world countries, which is associated to slow place of new job creation. The Global Entrepreneurship index (GEI) measures health of entrepreneurship ecosystem every year for 137 countries. Entrepreneurship ecosystem is defined as entrepreneurs in context of specific geography combined of attitudes, resources and infrastructure. GEI ranks member countries performance in domestic and international context. One of the most important factors for economic growth of developed countries is their women entrepreneurship. A woman now has been recognized as an indivisible part of the global struggle for a stable economy. So, women entrepreneurs have a major role in economic development. Women entrepreneurs are basically creative by nature and can perform activities in unique manner. This creativeness should be fully utilized to develop business world.

IV. OBJECTIVES OF THE STUDY

1. To study the motivational factors of women entrepreneurs to establish their enterprise.
2. To Study the type of ownership of women entrepreneurs.
3. To study the type of industry of women entrepreneurs.

V. METHODOLOGY

The study was based both primary data and secondary data. The type of research used for study is descriptive research. It includes facts, findings and enquiries of different kind. The major purpose of descriptive research is description of the state of affairs as it exists at present.

VI. COLLECTION OF DATA

Primary data is obtained through questionnaire, direct communication with respondents, questionnaire and personal interviews. The secondary data were collected from various journals.

VII. STATISTICAL ANALYSIS

To find out relationship among the respondent's demographic variable statistical percentage analysis is used in the study.

VIII. TOOLS OF ANALYSIS

- Percentage Analysis
- Ratio Analysis

IX. SAMPLING TECHNIQUE

The study used by convenient sampling.

X. RESULTS AND DISCUSSION

Data collection in this study has been most crucial part for it being most insightful to the researcher in being able to give words to the observation done on field.

TABLE: 1 AGE CLASSIFICATION OF WOMEN ENTREPRENEURSHIP

Age of Respondents	Percentage
Less than 25 years	23
25-35 years	13
35-45 years	40
more than 45 years	24
Total	100

Source: Primary Data

Table 1 shows that 23% of respondents belong to less than 25 years, 13% lies in 25 – 35years age span, 40% belongs to 35 -45 years, 24% belongs to age category of more than 45 years old. Hence the study found that the majority of the respondents belong to 35-45 years age group.

TABLE 2 MARITAL STATUSES OF THE WOMEN ENTREPRENEURS

Marital status of Respondents	Percentage
Single	43
Married	57
Total	100

Source: Primary Data

TABLE 3 FAMILY SIZES OF THE WOMEN ENTREPRENEURES

Family status	Percentage
nuclear	60
Joint family	40
Total	100

Source: Primary Data.

Table 2 and table 3 give us the marital status and family size of the respondents. It is a well-established fact that marital and family status have crucial role for women in our traditional society that too when it comes to entrepreneurship they have predominant role. According to table 2, 43% of women entrepreneurs are Single and Majority of the respondents are married consists of 57%. Table 3 shows 60% of the respondents are in nuclear family size and only 40% of the respondents leave in Joint family. This 60% of the respondents need to put extra efforts in managing their family and business. This segment gives you various reasons that encouraged women to start up their own business units. This driving force to start up business are varied for each individual along with that it is not necessary that there should be only one motivating factor it may constitute one or more. So individuals are given option to rank the factors to bring out accurate data. There are many factors influencing women to implement their business ideas. The survey made an attempt to find the factors influencing the respondents to start up their business.

TABLE 4 REASONS TO START THE BUSINESS

Motivational Factors	Frequency	Percentage
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Experience in the Field	6	6
Hobby	11	11
Means of survival	15	15
Venture Something new	10	10
Family Business	11	11
Aim/Urge for business	18	18
Social Prestige	29	29
Total	100	100

Source: Primary Data.

Above table 4 shows the major reason for the respondents to start their business is Social prestige, women want recognition in the society, majority of the respondent's aims to earn independently and wants to establish a respectable position in the society.

TABLE 5 PROBLEMS FACED BY WOMEN ENTREPRENEURS

De Motivational Factors	Percentage
Personal Problem	5
Social Problem	7
Financial Problem	10
Raw materials Problem	7
Marketing Problem	8
Human Resource Problem	13
Managerial Problem	22
Government support Problem	14
Infrastructure Problem	8
Technological Problem	6

Source: Sample Survey.

From the above table 5 reveals that managerial problem is the major impediment for the women entrepreneurs to overcome with 22% of respondents. Following it 14% respondents experienced that government support problems are difficult to overcome. 13% suggested human resource management is the hurdle to overcome. 10% reveals that financial problem is the biggest problem in business. Only 8% respondents feel that marketing and Infrastructure issues are the place to work hard for business growth. Social problems and raw material management takes equal share of 7%. Next in the row Technological problems with 6%. Last but not least personal problems take the share of 5% of the impediments to overcome for the women entrepreneurs for successful business development.

XI. FINDINGS AND SUGGESTIONS

Definite and right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Managerial constraints emerged as a major constraint in stifling the entrepreneurial drive. The following measures are suggested to empower the women to seize various opportunities and face challenges in business. There should be continuous knowledge transfer and training required to improve Communication skills of the women. Government should increase its developmental schemes for women and government need to make sure that proper steps are to be take to make every women of the city are aware of the schemes. Even though Government implemented many developmental schemes the reason for their slow reach is

difficulty in processing and obtaining the benefit of the scheme. So the policies are to be designed in such a way that they are easy to reach for common people. Entrepreneurial awareness and education about entrepreneurship are being too given right from the schooling. Technology and Raw material are to be cost friendly for women entrepreneurs. Government should take steps to give subsidies in raw material purchase and ease technology availability for women. Sole dependency on government would not be only solution for the problems faced by women entrepreneurs. Women should try to upgrade themselves in the changing times by adapting the latest technology benefits. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in managerial aspects of the business and helps them to develop business network. Family members should be backbone for women. Without continuous support of the family members, husbands and society no success is possible for women. Thus, by adopting few measures problems associated to women can be solved. The task of women has become more tedious and full of challenges. Let us all make efforts to help women rediscover her.

XII. CONCLUSION

Entrepreneurship among women, no doubt improves the income of themselves, family income raises, collectively a city standard of living improves which results in wealth increase of the nation. The above discussion reveals that though women entrepreneurs are gaining recognition recently, still there is a long way they have to go. The transition from homemaker to women entrepreneur is not so easy and in the same way it is also difficult for a woman to succeed and sustain in her business. Women entrepreneurship must be directed properly with entrepreneurial impediments and skills to synchronize with the changes in latest trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. This would definitely enhance their socio-economic status of the country.

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