

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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**WOMEN ENTREPRENEURSHIP FACED VARIOUS HURDLES IN SMEs AT TAMIL NADU**

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**ABSTRACT**

*This study was conducted on women entrepreneur facing various hurdles in small and medium enterprises. The researcher collected data from female respondents to know their difficulties in this present day. 100 respondents participated to answer the questionnaire, of them 80 were selected and taken into the study rest of them were rejected. All hypotheses were tested under chi-square and correlation. Well structured questionnaire shows about the variables that are highly reliable and valid. Demographic variables are respondents' age, educational qualification, income status, business category, years of experience, and size of business. Research variables are family support, friends support, educational environment, government and non government institutions support and financial support. Judgment sampling method was adopted to collect samples from women entrepreneurs. Findings and conclusion were arrived from data analysis & results were elucidated about women entrepreneurship.*

**KEYWORDS**

women, enterprises, difficulties, various, SMEs.

**INTRODUCTION**

The concept of entrepreneurship was first established in the 1700s, and the meaning has evolved ever since. Many simply equate it with starting one's own business. Most economists believe it is more than that. To some economists, the entrepreneur is one who is willing to bear the risk of a new venture if there is a significant chance for profit. Others emphasize the entrepreneur's role as an innovator who markets his innovation. Still other economists say that entrepreneurs develop new goods or processes that the market demands and are not currently being supplied. In the 20th century, economist Joseph Schumpeter (1883-1950) focused on how the entrepreneur's drive for innovation and improvement creates upheaval and change. Schumpeter viewed entrepreneurship as a force of "creative destruction." The entrepreneur carries out "new combinations," thereby helping render old industries obsolete. Established ways of doing business are destroyed by the creation of new and better ways to do them. Business expert Peter Drucker (1909-2005) took this idea further, describing the entrepreneur as someone who actually searches for change, responds to it, and exploits change as an opportunity. A quick look at changes in communications from typewriters to personal computers to the Internet illustrates these ideas. Most economists today agree that entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all societies. In the developing world, successful small businesses are the primary engines of job creation, income growth, and poverty reduction. Therefore, government support for entrepreneurship is a crucial strategy for economic development. Successful entrepreneurs come in various ages, income levels, gender, and race. They differ in education and experience. But research indicates that most successful entrepreneurs share certain personal attributes, including: creativity, dedication, determination, flexibility, leadership, passion, self-confidence, and "smarts."

**MAJOR HURDLES FACED BY THE WOMEN ENTREPRENEURSHIP**

- Lack of self Confidence
- Family background and practical experience.
- Lack of educational knowledge
- Lack of out sourcing knowledge
- Lack of an easy access to financing.
- Lack of industrial and social infrastructure.
- Lack of adequate overhead facilities.
- Lack of risk bearing
- Non-availability of Lab and skills.
- Lack of technical knowledge.
- Political stability and Government's policy.
- Availability of supporting facilities.

**REVIEW OF LITERATURE**

There are numerous researchers over the past few decades that have examined the motivations and reasons of women to initiate ventures (Birley & Westhead 1994; Cooper & Dunkelberg 1981; Denison & Alexander 1986; Dubini 1988; Hisrich & Brush, 1985; Scheinberg & MacMillan 1988; Shane, et al., 1991; Shapero 1975). However, there are few studies involving women entrepreneurs such as factors that make women leave the corporate world to become entrepreneurs (Nguyen, 2005), limitations and boundaries faced by women entrepreneurs when they decided to start up their own businesses (Brown, 1997; Chandralekha et al, 1995; Gundry et al., 2002; Helmi's, 1997; Hamilton, 1993; Stoner et al, 1990; Winn, 2005), and pattern of ICT usage among women entrepreneurs (Ndubisi and Kahraman, 2006). According to Nguyen (2005) most women starts their own business to provide additional flexibility and life balance in managing their traditional responsibilities as wife and primary caretaker of children. Through continuous struggles and battles, there have been many stories of the success of most women entrepreneurs who make it big in the business world. Thus, it is about time to identify what factors influence women entrepreneurs' success in small business in Malaysia.

According to Paige and Littrell (2002) success is defined by intrinsic criteria include freedom and independence, controlling a person's own future, and being one's own boss; whilst extrinsic outcomes are, among others, increased financial returns, personal income, and wealth. On the other hand, research by Masuo et al. (2001) found that business success is commonly defined in terms of economic or financial measures which include return on assets, sales, profits, employees and survival rates; and non-pecuniary measures, such as customer satisfaction, personal development and personal achievement.

Buttner and Moore (1997) stated that business performance is usually measured from the economic perspectives of growth in sales or employees; and/or by the increase in profits. As most people generally equate money and profits as the best way to measure individual and business success, many might not view a majority of women-owned businesses as successful due to it being smaller in size and slower in growth. As a result, some women define business success from an economic viewpoint. A handful of women entrepreneurs measure success as and when they can see that they are an economically valuable resource (Dhaliwal, 2000). This is to say that once they feel they are generating an income and contributing to the family, that and only then do they feel that they have attained some measure of success. A study by Davies-Netzley (1998) found that gross receipts and sales of women-owned businesses remain significantly lower than those of men-owned firms.

**AIM OF THE STUDY**

The aim of this article was concentrate women entrepreneurs’ difficulties and challenges faced in their life cycle. It was more difficult to find out women’s hurdles because they are playing many roles in daily life.

**SCOPE OF THE STUDY**

The scope of the study to track out women entrepreneurs’ hurdle of their own/take over business

**OBJECTIVES OF THE STUDY**

1. To study conceptually about hurdles faced by women entrepreneurs.
2. To examine the problems faced by the women entrepreneur at initial stage.
3. To analyse the factors affecting the women entrepreneur.

**RESEARCH METHODOLOGY**

**Data Collection Method:** Primary data has been collected from the selected women entrepreneur with the help of a Questionnaire. The secondary data relating to this study is resourced and mobilized from the District Industrial Centre and Industrial Financial Institutions. Secondary data is also collected from different SMEs periodicals, magazines, various newspapers, SSIs reports, study of existing literature of different authors in the related field etc.

**Data Analyses:** Data collected was statistically analyzed using SPSS. Data analysis followed a correlation design. The purpose of correlation design is to investigate the extent which variations in one factor correspond with variations in one or more factors based on correlation coefficients (Isaac & Michael cited in Chowdhury, 2007). The coefficient of correlation measure was used to examine the relationship between the intention to venture and independent variables.

**Statistical Tools Used:** For measuring various phenomena and analyzing the collected data effectively and efficiently to draw sound conclusions, the Statistical Package for Social Sciences (SPSS) was used and the following tools were administered in this study: (a) factor analysis, (b) correlation and (c) reliability statistics.

**MEASURING SCALE:** A five point-Likert scale anchored from “strongly agree” to “strongly disagree” was applied to measure success.

**RELIABILITY COEFFICIENTS:**

No. of Cases = 80;  
Alpha = 0.829

Hence, the calculated value of the Cronbach Alpha co-efficient was obtained from SPSS mentioned above. A commonly accepted rule of thumb for describing internal consistency using Cronbach’s alpha is 0.7. Thus Cronbach’s Alpha co-efficient indicates overall results highly reliable and valid.

**Research variable tested separately showing reliability co-efficient:** Family support - Cronbach’s alpha of the items was .81; Friends support - Cronbach’s alpha of the items was .78; Educational support - Cronbach’s alpha of the items was 0.80; Government and non government institutions support - Cronbach’s alpha of the items was 0.72; Financial supports - Cronbach’s alpha of the items was 0.83.

**Factor Analysis:** The individual questionnaire was examined and taken into data analysis. The women entrepreneur’s affirmation about women entrepreneurship hurdles towards SMEs was examined using factor analysis, based on variables (including demographic variables).

**TABLE NO. 1: KAISER-MEYER-OLKIN MEASURE OF SAMPLING ADEQUACY AND BARTLETT’S TEST OF SPHERICITY**

KMO AND BARTLETT’S TEST		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.751	
Bartlett's Test of Sphericity	Approx. Chi-Square	334
	df	70
	Sig.	.000

**INFERENCE**

The significance (0.000) is less than assumed value (0.05). This means that the factor analysis is valid. Inferring the Kaiser-Meyer-Olkin (KMO) coefficient (0.751) the value is more than 0.5. So, this implies that the factor analysis for data reduction is effective. Bartlett’s test of sphericity is used to examine the hypothesis that the variables are correlated. This result, < 0.001 is good, and is an indication can continue with the factor analysis .It is based on chi-square transformation of the determinant of correlation matrix. Bartlett’s test of sphericity chi-square statistics is 334.

**TABLE NO. 2: KARL PEARSON’S CORRELATION**

CORRELATIONS							
Control Variables			R1	R2	R3	R4	R5
DEMOGRAPHIC	R1	Correlation	<b>1.000</b>	.210	.245*	.267*	.134
	R2	Correlation	.210	<b>1.000</b>	.491**	.576**	.485**
	R3	Correlation	.245*	.491**	<b>1.000</b>	.556**	.491**
	R4	Correlation	.267*	.576**	.556**	<b>1.000</b>	.462**
	R5	Correlation	.134	.485**	.491**	.462**	<b>1.000</b>
*. Correlation is significant at 0.05 level							
**. Correlation is significant at 0.01 level							

**INFERENCE**

The above table shows that correlation between the demographic variable and research variables. R2 (friends support) correlated with R4 (government / non-government institutions) highly prefect positive correlation the result is 0.576. The variables R4 (government / non- government institutions) and R3 (educational support & background) is also highly positive and perfectly correlated. It can also be found from the table that all the research variables are positively correlating with each other. The values highlighted in the table denote perfectly positive correlation.



TABLE NO. 3: TOTAL VARIANCE EXPLAINED

TOTAL VARIANCE EXPLAINED						
Component	Initial Eigen Values			Extraction Sums of Squared Loading		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.905	32.540	32.540	3.905	32.540	32.540
2	1.661	13.840	46.380	1.661	13.840	46.380
3	1.269	10.575	56.955	1.269	10.575	56.955
4	1.029	8.578	65.533	1.029	8.578	65.533
5	.846	7.052	72.584			
6	.769	6.406	78.990			
7	.602	5.018	84.008			
8	.531	4.424	88.432			
9	.435	3.624	92.056			
10	.402	3.352	95.408			
11	.295	2.461	97.869			
12	.256	2.131	100.000			

Extraction Method: Principal Component Analysis.

#### INFERENCE

The total variance explained in above table identified 12 variables (Dependant and Independent Variables) influencing the women entrepreneur hurdles. There are mainly 4 variables that highly affect women entrepreneurship. The factors are respondents' age, educational qualification, annual income and business category. The respondents' age factors influencing the women entrepreneur are 3.905. 13% of respondents under the age group of 36-45 years took initiatives to startup their own business.

TABLE NO.4: WEIGHTAGE &amp; RANKING OF FACTORS

Factors	Weightage	Rank
Family Support	4.126	III
Friends Support	4.392	II
Educational Background and Support	4.693	I
Government & Non-Government Support	3.646	IV
Financial Support	3.253	V

#### INFERENCE

The table shows about the ranking of the factors that influence women entrepreneurs. From the table, we can understand that Educational Background and Support has played a vital role in supporting the women entrepreneurs for starting their own entrepreneurship program. It is also understood that friends also gave them a moral support and motivation towards becoming women entrepreneurs. Spouse of women entrepreneurs are found also to be one of the encouraging factor behind them. It can be underlined that the support given by government and non-government institution does not reach the women entrepreneur as they did not have sufficient time to dedicate themselves in getting the support as they have to wait for a longer duration at public offices. Women entrepreneurs are not getting any kind of financial support from any of the funding agencies as they are demanding for legal documents and making them to follow stringent formalities or restrictions which they cannot follow with lack of time.

#### FINDINGS

1. The demographic characteristics of 80 women entrepreneur selected to take as samples of this study. The majority (46%) of the female entrepreneurs are among 36-40 age groups running their own business.
2. Married women were start-up own business and they had family support.
3. Female entrepreneurs do not have adequate money to invest as additional capital, which they are facing in the current scenario. As they do not want to take additional risk.
4. Testing the reliability and validity of data shows highly reliable and accepted.
5. Test of sampling adequacy shows that the Kaiser-Meyer-Olkin (KMO) coefficient (0.767) the value is more than 0.5 and Bartlett's test of sphericity which is used to examine the hypothesis signifies that the variables are correlated.
6. The ranking table shows that Educational background & support, friends support, family support, government and non-government support and financial support are ranked using weighted average method.

#### CONCLUSION

In India, women entrepreneurs are being encouraged over two decades in order to make women more independent and to stand in their own leg, which in turn develops the growth of the country's economy. In this research, women entrepreneurs showed their willingness in providing valuable data for this research study. The objectives of the study was thoroughly analysed and conclusion is drawn here. These days women entrepreneurs face lot of hurdles when compared to men entrepreneurs. Women entrepreneurs face threat in various ways, to name a few support from family members (spouse, in-laws & siblings), support from friends (school friends, college friends, neighbours & well wishers), educational background and support (schooling, college, professional & technical), support from government and non-government (district industrial center, SSI's, MSME, NGO's, SHG's) & support for financing (family members, relatives, government financial institutions, non government institutions, private money lenders).

At the initial stage, any entrepreneur would find it difficult as the saying goes "a mother giving birth to her baby". Same way women entrepreneurs venture also requires main nutrition (i.e.,) finance which many of the lending institutions do not support for providing venture capital. A women becoming an entrepreneur is not widely supported by any of the family systems in India. Women were always considered as home makers across the country. The major factor that affects the women entrepreneurs found were, that they did not get any kind of financial support from either of the funding agencies like government or non-government institution and not even from their family.

#### LIMITATION

The primary limitation of this research is on its focuses in relation to data collection, which was collected from Chennai city only. Moreover, the data was collected from a sample of 80 respondents only, whereas it could have been collected from a larger sample size. Moreover, the difficulty was with reaching all female entrepreneurs to hand –on the self- completion questionnaire. In addition, there was a difficulty to gain the full cooperation of the government institutions in as far as the collection of documents as the secondary data was concerned.

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