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A SURVEY TO ASSESS THE ENTREPRENEURIAL QUALITIES AMONG WOMEN IN KOLKATA

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ABSTRACT

The paper is based on an empirical survey carried out by the authors to assess entrepreneurial ability prevailing among women living in the city of Kolkata. For the purpose of this study, a self-developed questionnaire was used and it was administered on women belonging to the same family but representing two different generations. Thus, the sample represents the opinion received from mother-daughter or mother in law-daughter in law pairs. The questionnaire was further subdivided into five sub parts namely motivation for undertaking new business, attitude and aptitude of the respondents, hunger for achievement, controlling power and need for challenges. It is observed that women from both generations have been successful in overcoming their fear of taking a new initiative but still thought process of women from older generation are backed by old principles, society's hypocrisy, gender discrimination, lack of self-confidence, too much dependency on spouse for decision making. The younger generation on the other hand is confident, self-sufficient, ambitious, believes in gender equality, independent. It is found that women from the younger generation have a more challenging attitude and are more innovative. They also want to avoid failure on the route to success, prefer autocratic style of leadership, want to avoid stress and are more flexible regarding location. The study clearly depicts the change in perception among women, especially the new generation, towards which traditionally was considered to be beyond the bounds of women.

KEYWORDS

achievement, control, entrepreneurial ability, leadership, success.

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INTRODUCTION

Entrepreneurship starts with the commencement of new business or organization and is the route for wealth creation. With the breakdown of the breadwinner-homemaker model, more females have joined the workforce and have challenged their gender roles. This phenomenon can also be attributed to constant inflation on one hand and aspiration of better lifestyle on the other.

It is also proven through numerous studies that in those countries where women are given an equal role they are able to play important roles in organizations, there is greater wealth, greater economic and social development and development of better and more decent institutions. Women have owned and operated business for decades, but they were not always recognized and given credit for their efforts. Often women were "invisible" entrepreneurs as they worked side by side with their family especially husband and many stepped into "visible" leadership position only after the death of their husbands. But a variety of factors now plays a combining role in recent years to the visibility and the number of women who start their own businesses. Nowadays women are entering the workforce in greater numbers and are gaining professional experience and managerial skill which are necessary to be successful entrepreneurs. Entrepreneurship is often seen as an ideal way to juggle the competing demands of career and family. Finally, the disparity in the salaries and the wages that women earn as compared to men on average has been a factor in motivating some women to decide to establish their own business. Although the small business owned by women have traditionally been in the service sector, in recent years' women entrepreneurs have been moving rapidly into manufacturing, construction and industrial fields. Women business owners still face greater difficulties in gaining access to commercial credit and bidding government contracts than do their male counterparts and pockets of resistance to women entrepreneurs remain strong in some industries and geographic regions.

Many studies indicate that women start businesses for fundamentally different reasons than their male counterparts. While males start businesses primarily for growth opportunities and profit potential, women most often started businesses in order to meet personal goals such as gaining feeling of achievement and accomplishment. In many instances women consider financial success as an external conformation of their ability rather than as a primary goal or motivation to start a business although millions of women entrepreneurs will grant that financial profitability is important in its own right.

Motherhood, lack of management experience and traditional socializations has all been cited as reasons for delayed entry of women into entrepreneurial careers. Many women start a business due to some traumatic events such a. divorce, discrimination due to pregnancy or corporate glass ceiling, the health of a family member or economic reason such as layoff. But a new talent pool of women entrepreneurs is forming today as more women opt to leave corporate jobs to chart their own destinies. These women have developed financial expertise and bring experience in manufacturing or non-traditional fields. As a result, the concentration of women business owners in the retail and service sectors and in traditional industries such as cosmetics, food fashion and personal care is slowly changing.

REVIEW OF LITERATURE

Meenu Goyal and Jay Prakash (2011): Both the authors in their article 'women entrepreneurship in India problem and prospects' said that women constitute nearly 45% of Indian population. At this juncture effective steps are needed to provide entrepreneurial awareness, orientation and skill development. They viewed that smart women can pick up a job any day, but if she becomes a entrepreneur she can provide livelihood to 10 more women at least. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity of the industrial sector.

Yogita Sharma (2017): She in her paper on women entrepreneur in India said that women are risk bearers, organizers and innovators too. Indian women who are regarded as better half of the society are 1/3 of the small business in USA and the number is likely to increase by 50% in 21st century. Women account for 40% work force in Asian countries. The percentage of women entrepreneur has increased from 7.69% in 1992-1993 to 10% in year 2000-2001 but the number is still significantly low as compared to overall participation rate of 25.7%. Women have the potential and determination to set up and supervise their own enterprise in a systematic manner, with appropriate support and encouragement from society, family, government can make this women entrepreneur a part of mainstream national economy and they can contribute to economic progress of India.

Ajay Sharma, Sapna Dua and Vinod Hatwal (2012): The authors in their paper on Micro enterprise development and rural women entrepreneurship a way for economic empowerment said women have provided to be entrepreneurs for many reasons like economic independence, establishing own credit idea, social identity, achievement of excellence, confidence and status in society. The self help groups are good examples of capacity building for prospective entrepreneurs. In 1999-2000 the government of India launched 'Swarna Jayanti Grama Swarojgar Yojna programme for promoting poverty alleviation through self employment

and organisation of poor into self-help groups. There are various schemes and plan of government for encouragement of women entrepreneur but on ground level their execution is poor, there should be strict monitoring of these policies at different level of execution.

Arakeri Shanta V (2013): She in her paper women entrepreneur in India classified women entrepreneur into following category: 1) Women in organized and unorganized sector, 2) Women in traditional and modern industries, 3) Women in urban and rural areas and 4) Women in large scale and small scale industries. First category was established in big cities like having higher technical education and sound financial position. Second category have established in cities and towns having sufficient education, undertaking women services –like crèches, beauty parlours, garden etc. Third category women were illiterate women, financially weak involved in family business like agriculture, dairy handlooms, power looms, and horticulture. She proposed special care from the government for these sectors.

Mathivannan (2017): She in her study on the management of small scale industries by women entrepreneurs said that there are 10.52 million small scale industrial units functioning in India. The total employment contribution of the sector is 24.93 million with per unit contribution of 2.37%. The state of UP tops the list with more than 17 lacs SSI units followed by Andhra Pradesh, Maharashtra, Madhya Pradesh and Tamil Nadu. Sikkim has the lowest number of small scale units. Among small scale industrial units in Kerala state tops the list with 1.39 lakh units. The annual compound growth rate of small scale units in Virudhnagar district during the period under study is 7.85%. She suggested that Reserve Bank of India should consider designing special scheme for granting financial assistance to women entrepreneurs without investing on collateral security and guarantee, a national bank for women should be formed for women entrepreneurs as 100% subsidiary of RBI to take care of financial assistance to women entrepreneurs.

Hareendran, B. (2018): In the factors influencing success of women entrepreneur in Kerala the writer said that there is tremendous growth in the number of women owned entrepreneur and resultant employment generation in Kerala. The third national census of SSI units in India reported that Kerala has the maximum number of women owned SSIs in India. This study stated that the success rate of women entrepreneur in Kerala can be stated as 15.38%. This study could establish that the official list of women entrepreneur in Kerala contained 26.28% of fake entrepreneurs, 7.75% of ghost entrepreneurs 26.88% of surrogate entrepreneurs. By regressing current net worth of women owned firms on their earlier investment, the expected net worth of women owned firm at different level initial investment was predicted.

Swati Singh (2019): She in her study ‘A Study of the Role of Women Entrepreneur in India’ said that women are economic force which still has not been tapered to full potential so it is important to induct them also into entrepreneurial culture, with focus on their specific needs. It is also important for women to understand that they can start their entrepreneurial journey based on their comfort level with the stages of their family lives and the support system that they have. There are many opportunities to start small businesses which can usually be started as bootstrapped businesses.

OBJECTIVES OF THE STUDY

Based on the review of literature it is found that no empirical study has been carried out in city of Kolkata targeting women specifically to analyze their entrepreneurial ability and how their mind set has evolved over the years on this issue. The primary objectives of the study are the following-

1. To check if entrepreneurial quality is/are present among financially self sufficient women working in city of Kolkata.
2. To analyse how entrepreneurial mind set has transformed from one generation to the other.
3. To evaluate based on statistical evidences which generation of women had better entrepreneurial qualities.

RESEARCH METHODOLOGY

The survey was conducted in March 2020. The survey instrument was a close ended questionnaire containing questions relevant to the issue of study. Personal interview was conducted with the respondents by the researchers and the data was obtained. Confidentiality of data was assured to the respondents.

The data thus obtained were tabulated in Ms-Excel, analyzed and meaningful inferences were drawn. For the purpose of the study 50 mother-daughter or mother-in-law - daughter-in-law pairs were selected. The sample was such drawn that women belonging to both generations were financially independent and had a steady source of income on the date of interview. The interview was conducted in March 2020.

RESULTS AND DISCUSSIONS

TABLE 1

Demographic profile and details of the sample(n=50 pairs of mother and daughter)			
age	daughter	20-30	13
		30-40	37
		40-50	10
	mother	50-60	35
		60 and above	5
		Monthly income	Below 20000
		20000-40000	10 mothers 10 daughters
		40000-60000	10 daughters
		Above 60000	10 daughters
Family type		Joint family	30 mothers and 10 daughters
		Nuclear family	20 mothers and 40 daughters
Marital status		Single	10 daughters
		Widow	10 mother
		Married	40 mother and 40 daughter
		Separated	None
Educational qualification		School	10 mothers
		Graduate	40 mothers and 35 daughters
		Post graduate	10 daughters
		Professional qualification	5 daughters
Savings as percentage of income		Below 10%	35 mothers and 20 daughters
		10-20%	15 mothers and 27 daughters
		20-40%	3 daughters
		Above 40%	Nil

MAJOR OBSERVATIONS

- It was observed that daughters who were of age 20-30 were less challenging towards new initiatives as they were still trying to first maintain their standard of living than daughters of age 30-40 who had better experience of work culture and are ready to take on new initiatives because now they want to improve their standard of living. On the other hand, mother of 60 years and above age had very less initiative of taking new initiatives, 50-60 had a better initiative and 40-50 still wanted to explore new initiatives.
- It was seen that mother daughter pair who had less than 20,000 monthly income were more suspicious about taking risk since their risk taking was not backed by their income.
- But that with 20000-40000, 40000-60000 and 60000 and above were much more adaptable to innovative projects and the risk that might appear from those projects.

- Mothers who were just school pass were much less confident to carry out a project alone and successfully than mothers who were graduate. On the other hand, daughters who had professional qualification were much more confident about carrying out a project individually and successfully than daughters who were graduate.
- Mothers and daughters who had savings below 10% were much more suspicious about lump sum investment in new initiatives than women with savings more than 10%.

STATISTICAL OBSERVATIONS

From the survey the results collected has been used to analyze the degree of association between mother and daughter under following heads of entrepreneurial ability.

Degree of association is measured by correlation coefficient that is a numerical measure of some type of correlation, meaning a statistical relationship between two variables. The variables may be two columns of a given data set of observations often called a sample or two components of a multivariate random variable with a known distribution. The value of correlation coefficient lies between -1 to +1.

Usually the degree of association is categorized into three levels of relationship:

- 1) Up to 50% - weak relationship
- 2) Between 50%-80%- Strong relationship
- 3) Between 80%-100%- Very strong relationship

From the survey the positive responses of both mother and daughter has been taken into consideration for calculating the correlation coefficient.

OBSERVATION ON ISSUE OF MOTIVATION

Here we see that correlation coefficient between both the generation of mother and daughter or mother-in-law and daughter-in-law on the basis of their motivation an important factor of testing entrepreneurial ability is 11%, which means a very weak positive relationship between mother and daughter on the basis of motivation.

OBSERVATION ON ISSUE OF ATTITUDE AND APTITUDE

Here we see that correlation coefficient between both the generation of mother and daughter on the basis of their attitude and aptitude an important factor of entrepreneurial ability is -13% which represents a very weak negative relationship between both the generation on the basis of attitude and aptitude.

OBSERVATION ON ISSUE OF NEED FOR ACHIEVEMENT AND SUCCESS

Here we see that correlation coefficient between both the generation of mother and daughter on the basis of their need for achievement and success an important factor of entrepreneurial ability is -12% which represents a very weak negative relationship between both the generation on the basis of their need for achievement and success.

OBSERVATION ON ISSUE OF POWER TO CONTROL:

Here we see that correlation coefficient between both the generation of mother and daughter on the basis of their power to control, an important factor of entrepreneurial ability is -13% which represents a very weak negative relationship between both the generation on the basis of their power to control

OBSERVATION ON ISSUE OF NEED FOR CHALLENGE/AMBITION/ FREEDOM

Here we see that correlation coefficient between both the generation of mother and daughter on the basis of their need for challenge/ambition/self-sufficiency/freedom an important factor of entrepreneurial ability is -4% which represents nearly no relationship between both the generations

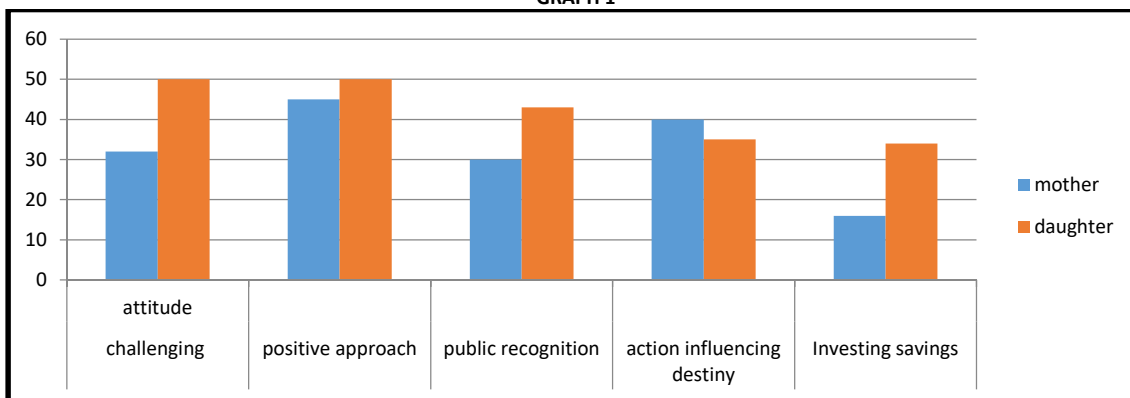
Thus we can very well see that that there is no strong relationship between the mother and daughter on the basis of their entrepreneurial ability that is women of this generation possess a stronger ability of entrepreneurship than their older generation.

GRAPHICAL OBSERVATION

(On The Basis of 50 Pairs of Mother Daughter and Considering their Positive Responses)

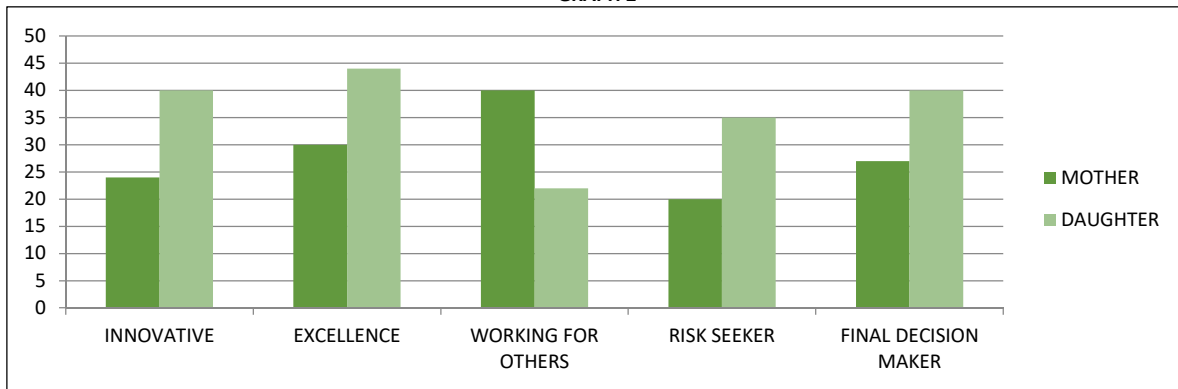
ON THE BASIS OF MOTIVATION	MOTHER	DAUGHTER
1) Challenging Attitude-	32	50
2) Positive Approach	45	50
3) Public Recognition	30	43
4) Action Influencing Destiny	40	35
5) Investing Savings	16	34

GRAPH 1



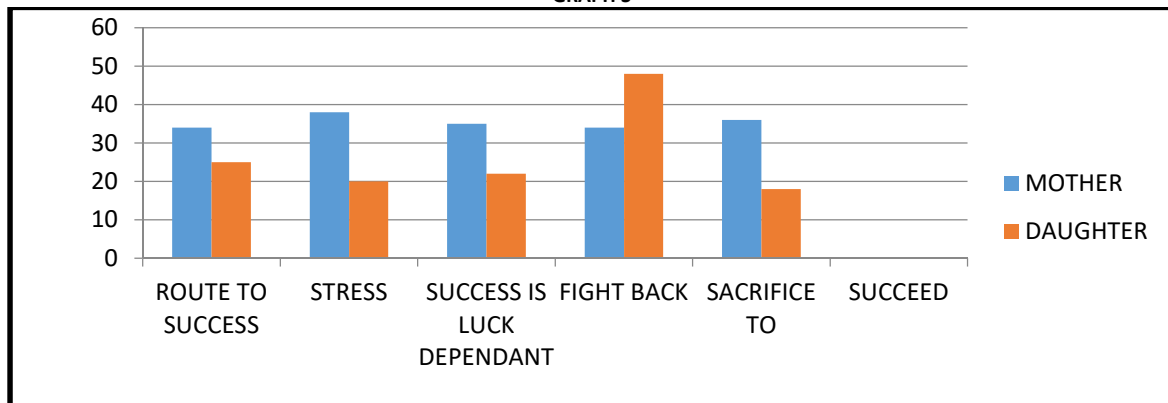
ATTITUDE AND APTITUDE	MOTHER	DAUGHTER
1) Innovative	24	40
2) Excellence	30	44
3) Working for Others	40	22
4) Risk Seeker	20	35
5) Final Decision Maker	27	40

GRAPH 2



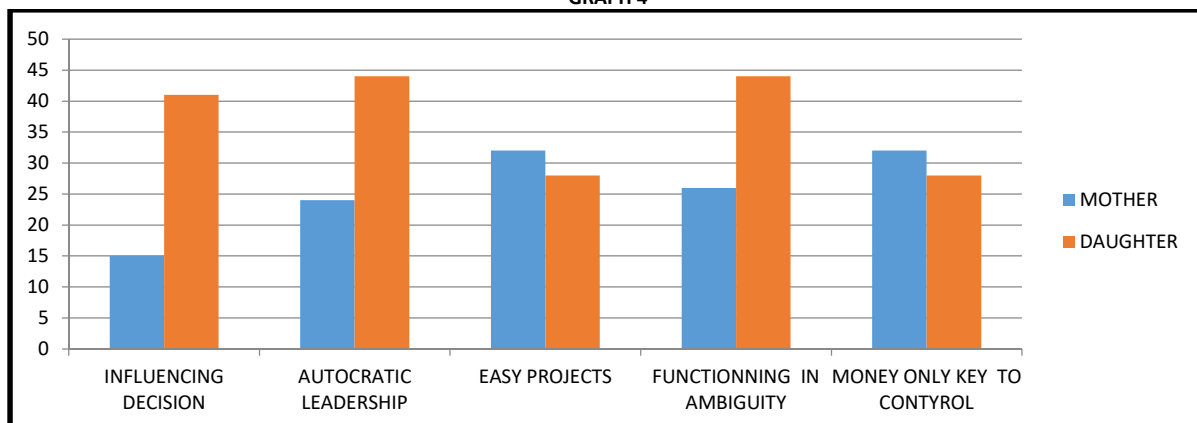
NEED FOR ACHIEVEMENT AND SUCCESS	MOTHER	DAUGHTER
1) Failure Is Route to Success	25	34
2) Stress Stimulates Energy	38	20
3) Success Is Luck Dependant	35	22
4) Fight Back After Failure	34	48
5) Sacrifice to Succeed	36	18

GRAPH 3

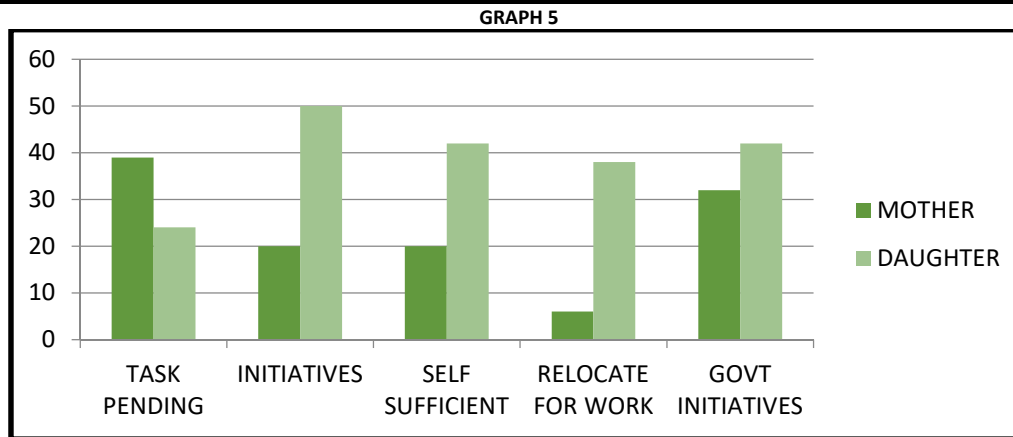


POWER TO CONTROL	MOTHER	DAUGHTER
1) Influencing Decisions	15	41
2) Autocratic Leadership	24	44
3) Taking Easy Projects	32	28
4) Functioning in Ambiguity	26	44
5) Money Only Key to Control	32	28

GRAPH 4



NEED FOR CHALLENGES/AMBITION/SELF-SUFFICIENCY/FREEDOM	MOTHER	DAUGHTER
1) Difficult Tasks Pending	39	24
2) Brave to Take Initiatives	20	50
3) Self-Sufficient in Difficulty	20	42
4) Relocate for Work	6	38
5) Government Initiatives	32	42



INTERPRETATIONS FROM THE SURVEY

- It has been found that women who are widow are more susceptible towards investment of 50% savings in a good business opportunity.
- 68% women of this generation are much more interested in investing 50% of their savings if they get a better investment opportunity. 32% women of older generation are interested in investing 50% of their savings if they get a good investment opportunity.
- 50% women of older generation are not inclined towards doing any activity that will give public recognition. 86% women of younger generation are interested in doing something for public recognition.
- 56% women of younger generation are more dedicated towards hard work to achieve success than considering success as luck dependant. 70% women of older generation considers success to be luck dependant.
- 60% women of older generation are not self sufficient and 80% prefer to be guided to do any work however 60% women of this generation do not prefer to work for someone else and 84% are self sufficient in difficult situations.
- 88% Women of this generation are more adaptable to different working pattern and strive more for excellence in whatever they do however 60% women of older generation are more comfortable in their area of competency.
- It has been found that mothers and daughters who are from nuclear family show much more possibility of relocating for work than women from joint family.
- Since gender equality is a very crucial topic and our society is accepting that women if not better are equal to men so 96% women of younger generation have that potential to fight back after failure and start over again than 68% women of older generation.
- Women of this generation have better savings than women of older generation because of innovative investment plans and the service of automatic deduction from their bank account are helping them more in savings investment plan.
- 70% women of this generation are risk seekers, invest in shares, earning additional income investing their savings in share market however 60% women of older generation preferred to keep their savings as it is instead of rolling their savings and preferred to invest in emergency.
- 80% Women of this generation prefer to have a final say and 82% prefer autocratic leadership however 54% women of older generation does not prefer to have a final say and 48% prefer autocratic leadership.
- 68% women of this generation does not consider failure to be a route to success but considers it to be way to be avoided to achieve success however 50% women of older generation thinks failure is route to success.
- 88% women of this generation does not face difficulty in ambiguous situation since they are more adaptable to changes and always try to learn something from difficult situations however 52% women of this generation does not face difficulty in functioning in ambiguous situation.
- 56% women of this generation prefer to take easy projects however 64% women of older generation prefer to take easy projects.
- 72% women of older generation consider sacrifice is required in order to succeed however 64% women of this generation do not consider sacrifice is required in order to succeed.
- 64% women of older generation consider money to be the only key to control. However, 44% women of this generation do not consider money to be the only key to control.

MAJOR FINDINGS

- Women of older generation are less inclined towards doing any activity that will give public recognition.
- Women of younger generation are more dedicated towards hard work to achieve success than considering success as luck dependant.
- Women of older generation are less self sufficient and prefer to be guided to do any work however women of this generation do not prefer to work for someone else.
- Women of this generation are more adaptable to different working pattern and strive more for excellence in whatever they do however women of older generation are more comfortable in their area of competency.
- It has been found that women who are from nuclear family show much more possibility of relocating for work than women joint family.
- Women of this generation have better savings than women of older generation because of innovative investment plans and the service of automatic deduction from their bank account are helping them more in savings investment plan.
- Women of this generation are risk seekers, invest in shares, earning additional income investing their savings in share market however women of older generation preferred to keep their savings as it is instead of rolling their savings and preferred to invest in emergency.
- Women of this generation prefer to have a final say and prefer autocratic leadership than women of older generation who were more or less dependent on their family members to take any decision.

CONCLUSIONS

From the survey, it is clearly observed that the so called traditional mindset is missing among the sample surveyed. Today's independent women are willing to take up challenges and explore the probabilities of entrepreneurship. A survey among women from two generations show that the older generation was much more contended with their traditional gender role and choose other work in order to satisfy needs of their families but the situation has changed over the years. The younger generations of women want to be recognized and are willing to take bold steps to fulfil their aspirations. They are also more autocratic, risk seekers and better informed leading them to be more adventurous in case of new business ventures.

LIMITATIONS OF THE STUDY

- The study area was restricted to Kolkata city only (urban area). A larger survey area might give a different picture.

- Only working women were chosen as samples. A sample with unemployed women or housewives may project a different picture.
 - The sample selected was only 100 females which is small or negligible when compared to total target population.
 - The survey was carried out in March 2020 when the economy was facing downsizing and financial crisis. A different time of survey might have given different views.
 - Many other targeting entrepreneurial qualities were not reflected in the questionnaire used for the survey.
- In spite of above limitations, the study has made an honest attempt to portray the chosen issue for study.

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