



Opportunities and Challenges of Women Entrepreneurs in Udupi Taluk

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Abstract:

The Women entrepreneurs are playing very vital role in today's world and they have become important part of the global business environment and it's really significant for the sustained economic development and social progress. In India, though women are playing vital role in the society, but still their entrepreneurial skills and abilities has not been properly tapped due to the lower status of women in the society. The present paper attempt to study the concept of women entrepreneurs and challenges and opportunities faced by them in Udupi taluk. On the basis of the study, some major suggestions are given to encourage the spirit of women entrepreneurship to become a successful entrepreneur.

Keywords: Entrepreneurship, challenges, economic growth and development, opportunities of Women Entrepreneurship.

1. Introduction

Women entrepreneurs may be defined as the women or group of women who conduct and running a business venture. Like a male entrepreneur a women entrepreneur has many functions. They should probe the prospects of commencing new enterprise; undertake risk, introduction of new innovations, coordination, administration and control of business and providing effective leadership in all aspects of business. In the words of APJ Abdul Kalam "Empowering Women is a prerequisite for creating a good nation, when women are empowered, society with stability is assumed. Empowerment of women is essential as their thoughts and their value systems lead to development of good family, good society and ultimately good nation".

Women constitute around half of the total world population. So is in India also. They are, therefore, regarded as the better half of the society. In traditional societies, they were confined to the four walls of houses performing household activities. In present days, they have come out of the four walls to participate in all sorts of activities.

2. Review of Literature

Women entrepreneurs are an important source of economic growth and development. They create new jobs for themselves and others and also provide society with different solution to management organization and business problems. (Rahul Raj, 2013, Economics times).

Women build up the nation and play a very important role in business and service sector, marketing etc. Women entrepreneurship is very successful in India. Now a days, women run the business in rural areas- they run shops, small scale industries. (Kanchan Yadav, 2016). P.Jayakumar and J.Knnan (2014) highlighted the challenges and opportunities before women for self-employment. Main challenges faced by the women are dual role of women- overlapping of responsibilities of business and family, illiteracy among rural women, less risk bearing capacity, lack of information and assistance, need of training and development, etc. With the increasing interest of government in women entrepreneurship created it as an opportunity forwomen. Anjali Singh (2014), researched through SWOT analysis the performance and role of women entrepreneurs.

Strength: Women entrepreneur are confident, innovative, and creative. Women are capable of achieving self-economic independence individually or in collaboration, generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal family and social life.

Weakness: Absence of proper support, cooperation and backups for women by their own family members and the outside world force them to drop the idea of excelling in the enterprise filed.

Opportunities:Business opportunities that are approaching for women entrepreneurs are eco-friendly technology, bio-technology, IT enabled enterprises, event management, tourist industry , telecommunication ,plastic materials , material water, herbal and health care, food, fruits, and vegetable processing.

Threats: Fear of experience and lack of access to technology, lack of self-confidence, will power, strong mental outlook, and optimistic attitude among women creates a fear form committing mistakes while doing their piece of work.

Scope of the Study

Any field of research must have a definite scope. This paper is concerned with the opportunities and challenges faced by the women entrepreneurs in Udupi taluk. Women constitute around half of the total world population. They are, therefore, regarded as the

better half of the society. The collected data are analyzed and interpreted to arrive at a meaningful conclusion.

Objectives of the study

- To find out the factors which encourage women to become entrepreneurs
- To study the challenges faced by the entrepreneurs while running the enterprise
- To study the Govt. policies, programs in promoting women entrepreneurship

Methodology Used

For the purpose of study researchers used both primary and secondary data. Primary data have been collected through structured questionnaire method. For distributing the questionnaire convenience sampling method was used. The total sample size was 50. Secondary data have been collected by referring journals, newspapers, magazines, books and internet sources. The summary of the collected data presented by using tables. Simple statistical tool like percentage method was used for analyzing the data. For testing the hypothesis chi-square test was used.

Limitations of the study

- Size of the sample (respondents) taken in this study is restricted to 50 respondents.
- There is a strong challenge to meet the women entrepreneurs due to their tight schedules and some of them are reluctant to give their opinion as they took it more personal.
- Time constraints
- The analysis is limited to the respondents of Udupi taluk

Opportunities for Women Entrepreneurs

Education is a boon to mankind, while lack of education to a person is a bane at present days. In the entire world, we can observe that the ratio of women entrepreneurs is tremendously increasing. The emergence as well as growth of women entrepreneurs is quite visible in India and their overall contribution to Indian economy is also very significant. At present the role of women of women entrepreneur in economic

development is unavoidable because women are entering not only in their selected professions but also in professions like trade, manufacturing, industry and engineering.

The industrial structure and the enterprises are undergoing a significant change. Information technology has transformed the very technique of doing business. Individually business ownership provides women with the freedom they crave and with economic and social success they need. Globally, women are enhancing, directing, and changing the face of how business is done today. Finally, female business owners must be recognized for who they are, what they do, and how importantly they impact the world's global economy. Govt. should extend better educational facilities and schemes to women entrepreneurs. Proper training programs on management skills should be given to women community. Boost women's participation in decision making. Vocational training should be extended to women community to enable them to understand the production policies, methods and the management.

Challenges of Women Entrepreneurs

An attempt to define women entrepreneurship may seem incorrect, because it then becomes difficult to define male and female entrepreneur separately. Government of India define women enterprise as an enterprise owned and controlled by women, with a minimum financial interest of 50% of capital and giving at least 51% of employment in the enterprise to women. Based on this, it will be interesting to see how women shape themselves and provide an opportunity for other women to develop and grow.

1. Feeling that they are only supplementary earning members
2. The reason for a woman to enter any industry is primarily through force or need-driven
3. They are expected to run the family even if they go to work
4. Marriage
5. Mobility
6. Lesser access to education

3. Data Analysis

Collected data are analyzed from the responses given by the respondents. The summarized responses are presented as follows.

Table 1: Demographic profile of the respondents:

Particulars	Variables	Respondents	Percentage
AGE	Below 25	05	10
	25-35	24	48
	35-45	11	22
	Above 45	10	20
EDUCATIONAL QUALIFICATION	No formal education	19	38
	High school	14	28
	Under Graduation	07	14
	Post-Graduation	04	8
	Any other	06	12
MARITAL STATUS	Single	22	44
	Married	28	56
NATURE OF BUSINESS	Agriculture and farming	08	16
	Cooking catering, and restaurant management	05	10
	Beauty parlor	11	22
	Local shops-bakery, retail shops, tailoring etc.	16	32
	Printing and stationery	06	12
	Tutorial service	04	08
	Any other	-	-
NATURE OF FAMILY	Joint	18	36
	Nuclear	32	64
MONTHLY INCOME OF THE	Below 10000	14	28
	10000-20000	27	54
	20000-30000	09	18

BUSINESS	Above 30000	-	-
EXPERIENCE IN BUSINESS	Less than 2 years	04	08
	2-5 years	23	46
	5-10 years	10	20
	Above 10 years	13	26

Source: Primary data

The above table signifies that 48% of the respondents are between 25-34 years. 38% of the respondents are not having any formal education, 56% of the respondents are married. 32% of the respondents are running Local shops-bakery, retail shops, tailoring etc. 64% of the respondents are from the nuclear family and 54% of the respondents are running the business with the monthly income of 10000-20000. 46% of the respondents are having 2 to 5 years of experience in their relevant filed.

Table 2: Motivation to start Business:

Factors	Number of respondents	Percentage
Self interest	23	46
Tradition	08	16
Self confidence	14	28
Others like Government schemes	05	10
Total	50	100

Source: Primary data

Table 2 shows that self-interest is considered as one of the key motivational factor which encourage the women entrepreneurs to operate and run their business.

Table 3: Reasons to become Women Entrepreneurs:

Reasons	Number of respondents	Percentage
To get recognition from the society	09	18

To be an independent	21	42
For financial freedom	16	32
To help in creating employment	04	08
To effective utilization of available resources	-	-
Total	50	100

Source: Primary data

Above table indicates that 42% of the respondents started their business to become an independent and to get financial freedom for their career.

Table 4: Primary Source of finance:

Sources	Number of respondents	Percentage
Personal savings	21	42
Banks/Financial institutions	18	36
Seeking help from family/friends	11	22
Others	-	-
Total	50	100

Source: Primary data

The above table reveals that loans and financial assistance from the banks and any other financial institutions considered as the main primary source of finance which help the women entrepreneurs to fulfill their financial needs.

Table 5: Challenges faced by the Women Entrepreneurs:

Problems	Factors	Number of respondents	Percentage
Financial Problems	Shortage of working capital	18	36
	Shortage of funds for expansion	07	14
	Repayment of loan	07	14
	Improper budget plan	03	06
	Problem of getting loan	-	-
	Poor financial management	15	30
Government Related Problems	Government department are not cooperative	24	48
	Strict govt. policies or regulations	14	28
	Income tax problem	07	14
	Promotional policies	05	10
	Illegal policies	-	-
Production	Raw materials related	05	10

related problems			
	Labor related	16	32
	Machinery related	-	-
	Marketing related	19	38
	Inadequate availability of land	-	-
	Lack of up-gradation of technology	10	20
Human resource related problems	Unavailability of skilled labor	16	32
	Demand for high wages	24	48
	Lack of experience	-	-
	Irregular in work	03	06
	Problem of working hours	01	02
	Problem of turnover	06	12
Personal problems	Lack of motivation and confidence	19	38
	Lack of leadership qualities	-	-
	Lack of technical skills	17	34
	Lack of business knowledge	14	28
Marketing problems	Stiff competition	21	42
	Problems of agents	-	-
	Warehousing problem	-	-
	In adequate transportation	03	06
	Pricing policies	11	22
	Credit sale	15	30
	Packing, promotional etc.	-	-
Social problems	Family support	16	32
	Religious restrictions	12	24
	Family responsibility	22	44
	Discrimination	-	-
	Others	-	-

Source: Primary data

The above table symbolizes that shortage of working capital is the financial related problem frequently faced by the entrepreneurs while starting their enterprise. Government departments are not cooperative is the govt. related problem frequently faced by the entrepreneurs while starting their enterprise. Most of the respondents facing marketing relating problem as the major problem in production unit. Demand for high wages is the main human resource related problem faced by the respondents. In the personal problem - lack of motivation and confidence which discourage the women entrepreneurs to get succeed in their selected business field.

It can be seen from the above table that major marketing problems which are faced by the respondents are stiff competition from the rivals. Family responsibility is considered as the

major social related problem as faced by the women entrepreneurs for the expansion of their venture.

Table 6: Awareness of any Govt.policies/schemes to run the business:

Particulars	No of respondents	Percentage (%)
Yes	36	72
No	14	28
Total	50	100

Source: Primary data

The above table shows that majority of the women entrepreneurs are having proper awareness of any govt. related policies/schemes to run their business effectively and efficiently.

Table 7: Benefits and Support from the Govt. schemes:

Particulars	No of respondents	Percentage
Yes	30	60
No	20	40
Total	50	100

If yes, select the appropriate scheme

Schemes	No of respondents	Percentage
Mudra yojana	09	30
Stree Shakti Package	05	17
Cent Kalyani Scheme	06	20
Annapurna Scheme	04	13
Mahila Udyam Nidhi Scheme	-	-
Orient Mahila Vikas Yojana Scheme	-	-
Bharatiya Mahila Bank Business Loan	-	-
Dena Shakti Scheme	06	20

If no, select the scheme which is difficult to take the benefit.

Schemes	No of respondents	Percentage
Mudra yojana	07	35
Stree Shakti Package	03	15
Cent Kalyani Scheme	04	20
Annapurna Scheme	02	10
Mahila Udyam Nidhi Scheme	-	-
Orient Mahila Vikas Yojana Scheme	-	-
Bharatiya Mahila Bank Business Loan	-	-
Dena Shakti Scheme	04	20

Source: Primary data

The above table reveals that 60% of the respondents receive any support from the government to fulfill their entrepreneurial need for achievement from the various schemes.

Chi Square Test

Chi square test is a non-parametric test which is used in this study to determine the relationship between the two attributes. This test is an important test amongst the several tests of significance developed by statisticians. Chi-square, symbolically written as X^2 (Pronounced as Ki-square), is a statistical measure used in the content of sampling analysis for comparing a variance to a theoretical variance. As a non-parametric test, it can be used to determine if categorical data shows dependency or the two classifications are independent.

Hypothesis Testing

H₀: There is no significant relationship between reason to start the business and Educational qualification

H₁: There is significant relationship between reason to start the business and Educational qualification

Chi-Square (χ^2)

Table of Observed values

Reasons	Educational Qualification					Total
	No formal education	High School	Under Graduation	Post-Graduation	Any other	
To get recognition from the society	05	02	01	01	-	09
To be an independent	08	06	03	01	03	21
For financial freedom	06	05	02	01	02	16
Help in creating employment	-	01	01	01	01	04
Effective utilization of available resources	-	-	-	-	-	-
Total	19	14	7	4	6	50

Table of Expected values (Calculated value)

Reasons	No formal education	High School	Under Graduation	Post-Graduation	Any other
To get recognition from the society	3.42	2.52	1.26	0.72	1.08
To be an independent	7.98	5.88	2.94	1.68	2.52
For financial freedom	6.08	4.48	2.24	1.28	1.92
Help in creating employment	1.52	1.12	0.56	0.32	0.48
Effective utilization of available resources	-	-	-	-	-

Calculation of X^2

Observed value (O)	Expected Value (E)	(O-E)	(O-E) ²	$\frac{(O-E)^2}{E}$
05	3.42	1.58	2.4964	0.7299
02	2.52	(0.52)	0.2704	0.1073
01	1.26	(0.26)	0.0676	0.0537
01	0.72	0.28	0.0784	0.1089
-	1.08	(1.08)	1.1664	1.08
08	7.98	0.02	0.0004	0.0001
06	5.88	0.12	0.0144	0.0024
03	2.94	0.06	0.0036	0.0012
01	1.68	(0.68)	0.4624	0.2752
03	2.52	0.48	0.2304	0.0914
06	6.08	(0.08)	0.0064	0.0011
05	4.48	0.52	0.2704	0.0603
02	2.24	(0.24)	0.0576	0.0257
01	1.28	(0.28)	0.0784	0.0613
02	1.92	0.08	0.0064	0.0033
-	1.52	(1.52)	2.3104	1.52
01	1.12	(0.12)	0.0144	0.0129
01	0.56	0.44	0.1936	0.3457
01	0.32	0.68	0.4624	1.445
01	0.48	0.52	0.2704	0.5633
				$X^2=6.4887$

X-Squared=6.4887 df=16

Interpretation:

Tabulated value of chi-square at 5% level of significance and 16 degree of freedom is 26.30 and calculated value is 6.4887. So we can conclude that there is no significant relationship between reason to start the business and Educational qualification.

H_0 : There is no significant relationship in Govt. benefited schemes in promoting women entrepreneurship

H₁: There is significant relationship in Govt. benefited schemes in promoting women entrepreneurship

Chi-Square (χ^2)

Table of Observed values

Govt. schemes	Yes	No	Total
Mudra yojana	09	07	16
Stree Shakti Package	05	03	08
Cent Kalyani Scheme	06	04	10
Annapurna Scheme	04	02	06
Mahila Udyam Nidhi Scheme	-	-	-
Orient Mahila Vikas Yojana Scheme	-	-	-
Bharatiya Mahila Bank Business Loan	-	-	-
Dena Shakti Scheme	06	04	10
Total	30	20	50

Table of Expected values (Calculated value)

Govt. schemes	Yes	No
Mudra yojana	9.6	6.4
Stree Shakti Package	4.8	3.2
Cent Kalyani Scheme	06	04
Annapurna Scheme	3.6	2.4
Mahila Udyam Nidhi Scheme	-	-
Orient Mahila Vikas Yojana Scheme	-	-
Bharatiya Mahila Bank Business Loan	-	-
Dena Shakti Scheme	6	04

Calculation of χ^2

Observed value (O)	Expected Value (E)	(O-E)	(O-E) ²	$\frac{(O-E)^2}{E}$
09	9.6	(0.6)	0.36	0.0375
07	6.4	0.6	0.36	0.0563
05	4.8	0.2	0.04	0.0833
03	3.2	(0.2)	0.04	0.0125
06	06	-	-	-
04	04	-	-	-
04	3.6	0.4	0.16	0.0444
02	2.4	(0.4)	0.16	0.0667
06	6	-	-	-
04	4	-	-	-
				$\chi^2=0.3007$

X-Squared=0.3007 df=7

Interpretation:

Tabulated value of chi-square at 5% level of significance and 7 degree of freedom is 14.07 and calculated value is 0.3007. So we can conclude that there is no significant relationship between reason to start the business and Educational qualification.

4. Findings of the Study

- Majority of the respondents agree that educational qualification is not mandatory to start/run the business.
- As they are running the business with the Shortage of working capital to meet the daily operations as well as they have the opinion that govt. departments are not promptly supporting them to receive/get govt. benefits, subsidies, loans, govt.grants etc.
- Since majority of the respondents are from poor education background, they are unaware of technical skills, strong analytical and reasoning skills.
- Self-interest is of the important motivational factor to successfully run the business
- The main purpose of all the women entrepreneurs is to become financially independent in the society as well as to get recognition from the society.
- Initially majority of the respondents are aware of the govt. benefited schemes but they are having the opinion that these govt. benefited schemes are not the primary source to start their business.

5. Major Suggestions

- Since many of the respondents are from traditional background, there should be proper encouragement and support to them by their own family as well as form the society.
- Proper training facility should be given to women entrepreneurs to build their marketing strategies such as advertising, personal selling, sales promotion, E-Marketing, brand building etc. to promote their product and services.
- There should be constant attempt to inspire, Boost, strengthen/ motivate and cooperate the women entrepreneurs to get succeed in their filed.
- Government departments and some of the private bodies should organize workshops, orientation programs and seminars to know the awareness of various Govt. schemes which will be benefited to run the business.
- Women entrepreneurs need to properly formulate and execute appropriate strategies to reach their goals and objectives.

- As majority of women lack technical skills so, they must adopt strong technical skills in their business.

6. Conclusion

Women have been the backbone of the family and the society from time immemorial. Since India is an agricultural country, men were known to work in the fields since it involved lot of physical labor. Women stayed at home to take care of the family, although they were not contributing financially.

The government on its part also started promoting women entrepreneurs by launching various schemes and initiatives. This has guide to various organizations, which were started to bring up the image of women in the society. Now a days women occupy a lot of prominent positions in various industries, ranging from financial and banking sector, entertainment, business, pharmaceutical, manufacturing, wellness and beauty, sports, etc. But there are still a lot of challenges to women, even in today's society. A conscious effort by everyone in the ecosystem to face these challenges.

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