



OPPORTUNITIES AND CHALLENGES FACED BY WOMEN ENTREPRENEURS IN KOLLAM DISTRICT

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ABSTRACT

The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. Women entrepreneurship helps in improving the performance and growth of the nation as a whole and is helpful for raising the standards of the family. Today's woman is ready to take up challenges in various fields which were once considered as taboo for the females. About 20.37 per cent of the MSME industry in India is made up of women-led businesses, which also employ about 23.3 per cent of the labour population. Between 13.5 and 15.7 million businesses are owned by women, who also hire between 22 and 27 million individuals. They are thought of as the economic foundation of India. Most of the women engaged in this trade are discontented and quite unhappy with the support system in existence now. The present study is carried out to identify the opportunities and challenges faced by women entrepreneurs in Kollam district.

Keywords: Women entrepreneurship, MSME industry, economic foundation

INTRODUCTION

Women entrepreneurship has emerged as a matter of concern in the recent years. In earlier days, women were considered as economically and socially weaker section. They were very rarely participated in decision making process. But the situation gradually shifted and now we can see women in power in all areas of society. Now, women's leadership skills, decisiveness and innovative ideas are making a important contribution to the economic and social development. It lays stress on utilizing women's leadership skills, decisiveness, and innovative ideas for economic and social development. Over the past years, there has been a rise in recognition and acceptance of women in leadership positions in the corporate sector. Over the last decades, more attention has been brought to the under-representation of women in entrepreneurship and economic leadership. They are still struggling to find their way onto the boards of large firms, and women-owned companies are still in the minority. In India, though women have played a key role in the society, their entrepreneurial ability has not been tapped in proper way due to the lower status of women in the society. It is only from the Fifth Five Year Plan (1974-78) onwards women's their role has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. There is a need for changing the mindset towards women to give equal rights as enshrined in the constitution.

LITERATURE REVIEW

Kabeer, N. and Natali, L. (2013) shows that gender inequality leads to inefficiencies that stifle economic growth by raising gender-based barriers against women’s entrepreneurship development.

Shruti Lathwal, (2011) studied that most of women entrepreneurs belonging to semi-educated or uneducated class of workers cannot visualize a female boss in their field of work.

Shashtri and Sinha,(2010) Women Entrepreneurs need encouragement and support from their families, social circles and most importantly the government. Government should make initiations to provide financial supports to women entrepreneurs.

OBJECTIVES

1. To study the opportunities accessible for women entrepreneurs in Kollam district.
2. To study the challenges faced by women entrepreneurs in Kollam district.

RESEARCH METHODOLOGY

The study was carried out to identify the opportunities and challenges faced by women entrepreneurs. The data was collected using primary data and secondary data. Primary Data is collected through a well-structured questionnaire from 50 respondents of Kollam district using convenient sampling method. Data is presented in tables. Secondary data was collected from published articles such as journals, books, internet websites.

ANALYSIS AND INTERPRETATION OF DATA

Table 1. Age wise distribution of women entrepreneurs

Age	No. of respondents	Percentage (%)
Upto 20 years	5	10
21-30 years	9	18
30-40 years	26	52
Above 41 years	10	20
Total	50	100

Source: Primary data

From the above table, we can conclude that majority of the respondents belongs to 30-40 years age group(52%). The second highest age group of respondents is above 41 years of age. The least number of respondents belongs to less than 20 years age group.

Table 2: Classification based on Marital status

Marital Status	No. of respondents	Percentage (%)
Single	19	38
Married	31	62
Total	50	100

Source: Primary data

The table 2 provides information relating to the marital status of the women entrepreneurs and it is found that 62% of the women entrepreneurs are married and 38% of the women entrepreneurs are unmarried. Hence, it can be concluded that majority of the respondents are married.

Table 3: Classification based on education qualifications

Qualifications	No. of respondents	Percentage (%)
Upto 12th	8	16
Diploma	14	28
Under graduate	19	38
Post graduate	5	10

No response	4	8
Total	50	100

Source: Primary data

Table 3 shows the educational qualifications of respondents. Majority of the women entrepreneurs i.e. 38%, belongs to under graduates. The second majority respondents possess post-graduation qualification.

Table 4: Nature of Business

Occupation	No. of respondents	Percentage (%)
Handicraft	12	24
Fancy store	16	32
Flower shop	7	14
Hotel	9	18
Textile	6	12
Total	50	100

Source: Primary data

The table 4 shows that out of 50 respondents, majority 16 (32%) respondents are Fancy store, 12 (24%) respondents are Handicraft, 9 (18%) respondents are having Hotel business, 7 (14%) are doing Flower shop entrepreneurs and the remaining 6 (12%) respondents are doing Textile business.

Table 5: Years of experience in business activity

Period	No. of respondents	Percentage (%)
Less than 1 year	18	36
1 to 2 years	11	22
3 to 4 years	9	18
5 to 10 years	5	10
Above 10 years	7	14
Total	50	100

Source: Primary data

The table 5 provides information that 18 (36%) of the entrepreneurs carry on the business for less than 1 year, 11 (22%) of the entrepreneurs carry on between 1 to 2 years, 9 (18%) of them carry on between 3 to 4 years, 7(14%) carry on for above 10 years and the remaining 5 respondents (10%) belongs to 5 to 10 years category.

Table 6: Level of satisfaction

Variance	Mean score	Rank
Highly satisfied	9	III
Satisfied	13	II
Neutral	19	I
Dissatisfied	5	IV
Highly dissatisfied	4	V

Source: Primary data

According to the above table Neutral got first rank with the mean score of 19, Satisfied got Second Rank with the mean score of 13, highly satisfied got third Rank with the mean score of 9, Dissatisfied has obtained Fourth Rank with the mean score of 5.

FINDINGS

1. It has been found that majority of the respondents belongs to 30-40 years age group(52%). The second highest age group of respondents is above 41 years of age. The least number of respondents belongs to less than 20 years age group.



2. From the data analysis it has been identified that majority of the respondents doing fancy stores and handicraft business.
3. It has been concluded that majority of the respondents have only less than 1 year experience in the role of entrepreneurs.
4. Majority of the women entrepreneurs are having neutral feeling towards business and only 9 respondents are highly satisfied with it.

Challenges faced by women entrepreneurs

1. Women entrepreneurs facing lack of self-confidence. They have to work hard to balance their professional and personal life. Sometimes they are forced to sacrifice their entrepreneurial dreams due to lack of self confidence
2. Lack of Technical knowhow is another challenge faced by women entrepreneurs. Nowadays management become a specialised job with professional expectations. Women entrepreneurs due to lack of training might not able to be efficient in managerial functions like planning, organising, controlling, directing, motivating, recruiting, coordinating, and leading an enterprise.
3. Since most women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the appearance of helping. They work in order to add their own profit margin which result in less sales and lesser profit for women entrepreneurs.
4. Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. Even after attending various training programmes on entrepreneurship women entrepreneurs fail to overcome the risks and troubles that may come up in an organisational working.
5. Even though our constitution speaks of equality between genders, male superiority is still the order of the day. Entrepreneurship has traditionally been seen as a male task. All these hampers the growth of women entrepreneurs.
6. Women entrepreneurs suffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes do not come forward to provide financial assistance to women borrowers on the ground of their less credit worthiness.

SUGGESTIONS

1. The government should set up training initiatives to promote managerial, leadership, marketing, finance, production process, profit planning, bookkeeping, and other professional competencies. This will inspire more women to start their own businesses. This can make it easier for them to overcome their business obstacles.
2. Awareness campaigns to bring change in societies attitude, generation of awareness and consciousness on the policy of self-development of women entrepreneurs.
3. Efforts must be made by NGO's and government organizations to spread awareness about policies, plans and methods on the event of women in the field of industry, trade and commerce.
4. Establishing various policies to supply easy finance schemes for economically strengthening the position of women.

CONCLUSION

The study has focused on opportunities and challenges faced by women entrepreneurs in Kollam district. Women entrepreneurship faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. It is important to promote entrepreneurship among women to improve the



economic situation of the women. The study shows that the present institutional support system is inadequate to support the sustainable development of women entrepreneurship in the state. Most of the women engaged in this trade are discontented and quite unhappy with the support system in existence now. The authorities should take appropriate steps to encourage more women to take up entrepreneurial roles in society.

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