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A study on motivational factors of women entrepreneurs with special reference to Coimbatore district

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Abstract

In today's world, women entrepreneurs are playing a very vital role and they have become an important part of the global business environment and it's really important for the sustained economic development and social progress. In India, though women are playing a key role in the society, still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The main purpose of this paper is to find out the status and the motivational factors of women entrepreneurs. This paper includes rational grounds behind women entrepreneurship. Another main purpose of this paper is to analyse the factors for women and also to analyse the policies of Indian government adequate for the growth of women entrepreneurship. Main reasons for women to become an entrepreneur, the institutions that are serving the women to put their views into action are also included in this study. On the basis of this study some suggestions are given to encourage the spirit of women entrepreneurship to become a successful entrepreneur.

Keywords: Motivational factors, women, entrepreneurs, Coimbatore

Introduction

In economics-speak, an entrepreneur acts as a coordinating agent in a capitalist economy. This coordination takes the form of resources being diverted towards new potential profit opportunities. The entrepreneur moves various resources, both tangible and intangible, promoting capital formation. In a market full of uncertainty, it is the entrepreneur who can actually help clear up uncertainty, as he makes judgments or assumes risk. To the extent that capitalism is a dynamic profit-and-loss system, entrepreneurs drive efficient discovery and consistently reveal knowledge. Established firms face increased competition and challenges from entrepreneurs, which often spurs them towards research and development efforts as well. In technical economic terms, the entrepreneur disrupts the course towards steady-state equilibrium.

Statement of Problem

Women become entrepreneurs due to several factors which may be grouped under "Pull factors" and "Push factors".

Pull factors refer to the urge in women to undertake ventures with an inclination to start a business.

Women entering business, driven by financial need due to family circumstances are said to be influenced by push factors.

Aims in understanding the entrepreneurial development among women highlights their existing status, and the factors encouraging the women to become entrepreneurs.

Objectives of the Study

- To study the factors motivating the women, to start a business.
- To find out the success factors of women entrepreneurs.
- To examine the socio-economic profile for women.
- To identify the barriers of women entrepreneurs in utility service businesses.

Methodology

The study adopted both Descriptive and Exploratory research methods. Data extraction from the women entrepreneurs in the utility services business is collected through a structured

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Questionnaire: For the purpose of the survey, women entrepreneurs are met in person. The sample is collected only from the particular part of the city, by notifying the prominent places in the city. The equal distribution is not ensured and location importance or priority is not given. The time, cost and proximity to the topic is considered while collecting the data.

Sampling Plan

The sampling plan consists of a sample unit, sample size and sampling method.

a) Sample Unit

The sample unit refers to the respondents who are to be surveyed. The size of this study comprises Motivational factors which lead Women to become an entrepreneur in the city of Coimbatore.

b) Sample Size

The sample size refers to the number of women entrepreneurs in the particular area. A sample of 100 respondents are taken for the study.

c) Sampling Method

The study is based on a convenience sampling method.

Statistical Tools Used In the Analyze

These are some of the tools used for analysing my project report with concern data collected by respondents by issuing the questionnaire to a particular field. Following are some of the methods.

- Chi-square
- Percentage method
- Weighted average method

Limitations of the Study

- The study covers only Coimbatore district. Hence the findings of the study are entirely applicable to the particular certain area only.
- The study is based on the perceptions of the women entrepreneurs. Their attitudes may change with the change of times. Therefore, the responses reflect their contemporary views on the prevailing condition.

- The reliability of the results are improved by way of having the large sample size and wide coverage of the sample area.
- The sample size is restricted to 100 due to cost and time factors limitation.

Data Analysis and Interpretation

Percentage Analysis

Age of the Respondents

Interpretation

From the above table it can be inferred that 63% of the respondents are the age of 20-30, 23% of the respondents are of 31-40, and 13% of the respondents are the age of above 40. Hence the majority of the respondents are the age of 20-30.

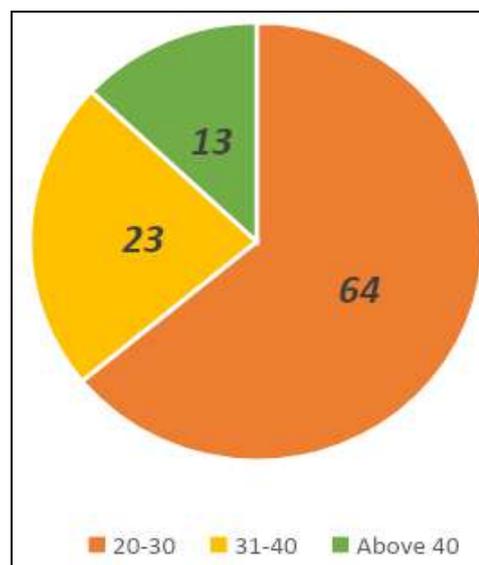


Fig 1: Age of the Respondents

Marital Status

Interpretation

From the above table it can be inferred that 51% of respondents are married and 49% of respondents are unmarried. Hence the majority of the respondents are Married.

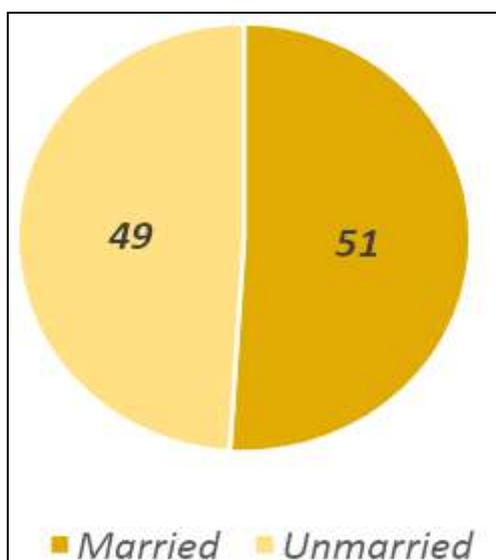


Fig 2: Marital Status

Monthly Income

Interpretation

From the above table it can be inferred that 33% of the respondents belong to category 10,000-20,000, 30% of the respondents belong to category 20,000-30,000, 23% of the respondents belong to category below 10,000, 14% of the respondents belong to category above 40,000. Hence the majority of the respondents belong to category 10,000-20,000.

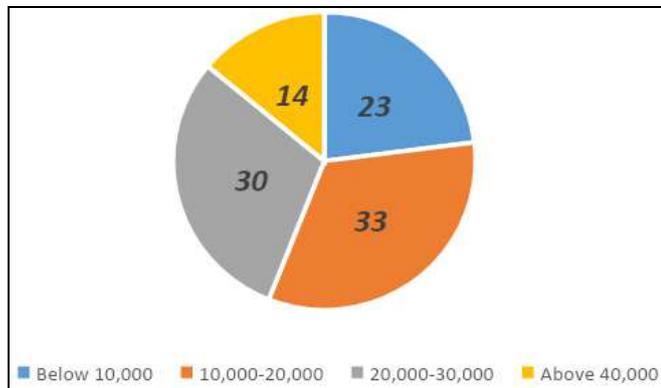


Fig 3: Monthly Income

Primary motive to start a business

Interpretation

From the above table it can be inferred that 48% of the respondents have chosen to earn profit as their primary motive, to employ others 23%, Threat of losing job 17%, and Social status 12%. Hence the majority of the respondents have chosen to earn profit as their primary motive to start the business.

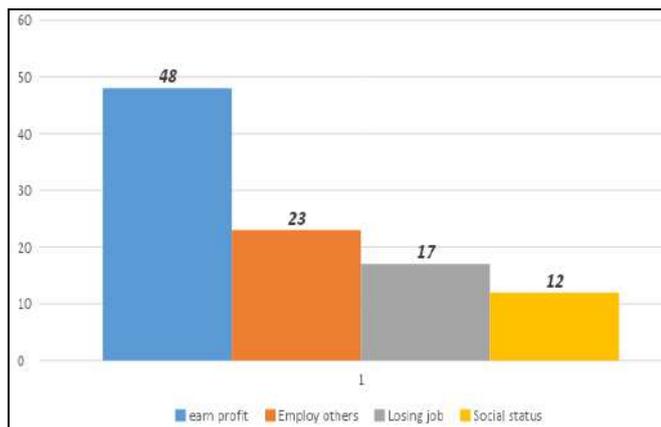


Fig 4: Primary motive to start a business

Category of Business

Interpretation

From the above table it can be inferred that 23% of the respondents business falls under tailoring, 22% of the respondents business falls under garments, 21% of the respondents business falls under Food stalls, 19% of the respondents business falls under other categories. Hence the majority of the respondents belong to the category of tailoring unit.

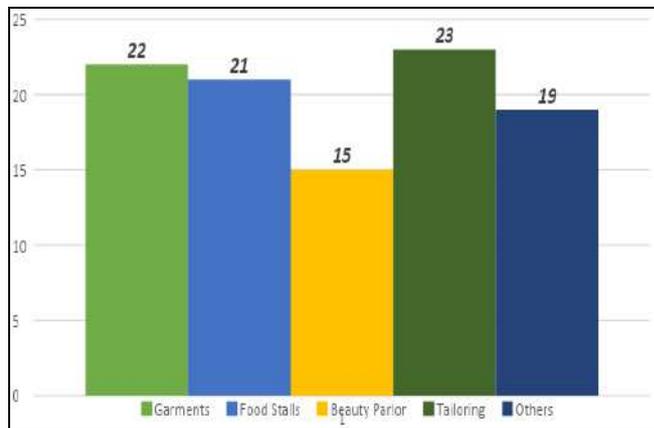


Fig 5: Category of Business

Chi-Square

1. Chi-square test for education and category of business falls:

Null Hypothesis H0: There is no significant relationship between education and category of business falls.

Alternate hypothesis H1: There is a significant relationship between education and category of business falls.

Table value: 5% or 0.05

2. Chi-square test for education and technology

Null Hypothesis H0: There is no significant relationship between education and technology.

Alternate hypothesis H1: There is a significant relationship between education and technology.

Table value: 5% or 0.05

3. Chi-square test for Type of family and ownership:

Null Hypothesis H0: There is no significant relationship between type of family and ownership.

Alternate hypothesis H1: There is a significant relationship between type of family and ownership.

Table value: 5% or 0.05

Weighted Average Method

Weighted Average for supporting factors that makes a Women to grow in the business

SA-Strongly agree, A-Agree, N-Neutral, DA-Disagree, SDA-Strongly disagree.

Table 1: Weighted Average Method

Factors	SA	A	N	DA	SDA	Weighted Average
Finance	28	40	15	13	4	3.75
Family	18	37	24	18	3	3.49
Hobby	38	20	23	15	4	3.73
Friends & relatives	17	31	25	17	10	3.28
Social factor	16	24	25	24	10	3.11

Findings

Percentage Analysis

- The majority of the respondents did not obtain any financial loan for their business activities.
- The Majority of the respondents have invested Below 30,000 for commencing the business.
- The majority of the respondents do the business as medium size.
- The majority of the respondents are not aware of the schemes provided by the government for welfare activities.
- The majority of the respondents belong to the category of tailoring unit.
- The majority of the respondents are using both the technology and traditional method for their business concern.
- The majority of the respondents said maybe we are facing the problem in the business.

Chi-Square Analysis

- Chi-square analysis reveals that there exists the significant relationship between age and reason to start a business.
- Chi-square analysis reveals that there exists the significant relationship between education and category of business falls.
- Chi-square analysis reveals that there exists no significant relationship between income and amount invested in the business.
- Chi-square analysis reveals that there exists the significant relationship between type of family and ownership.
- Chi-square analysis reveals that there exists the significant relationship between education and technology adopted for the business.

Weighted- Average Analysis

- Therefore, it can be observed that while starting the business, finance is most important followed by work-life balance and women in male dominated society.
- Overall, it can be seen that of the five factors, finance has been rated high, with an average weighted score of 3.75 followed by hobby and with family support.
- Overall, it can be seen that of the five factors, a Tailoring unit suits more for a woman to start a business which has been ranked high with an average of 3.74, followed by beauty parlour and garments.
- Overall, it can be seen that of the five factors, finance has been rated high, with an average weighted score of 3.75 followed by hobby and with family support.

Suggestions

- Entrepreneurial support organizations need to tap the huge reservoir of technically /professionally qualified women by offering them better schemes of assistance and ensuring their proper implementation.
- It is observed that Women Entrepreneur networks are major sources of knowledge about Women Entrepreneurs and they are increasingly recognized as a valuable tool for the development and promotion of women entrepreneurship.
- Merely providing support and leaving the entrepreneurs to go their own way will defeat the objective of the programme. Therefore, adequate follow up and counseling of the entrepreneur is also essential both

during the implementation stage and the production /running stage.

- Institutions like the DIC which are easily approachable for the women entrepreneurs have to maintain a closer contact with the technical research centers to obtain information on a continuous basis on adaptation of technology suited to the needs of small enterprises. There should be provision for storage of such information, and its dissemination to the units.
- Similarly the procedures for disbursement of subsidies and grants, allotment of industrial plots and exhibition stalls, and other benefits intended for women entrepreneurs should be made viable, transparent, and easily accessible.

Conclusion

It goes without saying that the topic chosen is for a detailed study of supreme importance and stupendous magnitude. Women now constitute a decisive force with which the future destiny of the world is inextricably blended. Its natural corollary is that it is most essential to help her throw away the fetters that an inequitable tradition has been using to suppress the enormous potential inherent in women hood, lest universal peace and harmony should ever remain a distant dream. The best way to realize the man –woman equality and harmony, visualized in the most glorious document-Indian Constitution—is to bring her into the mainstream of economic activity by extending all possible assistance to help her latent capabilities in building up a progressive modern India. In this elaborate process a day will dawn that bears witness to the scene where men and women are sitting together as equals discussing matters pertaining to every walk of life and every segment in society. Women will be seen in numbers as large as men occupying 292top positions in business as well as public affairs. Successful women entrepreneurs will be common sights in the streets and at the echelons of the economy. It is hoped that the suggestions made on the basis of this research study will help the entrepreneurs in particular and policy planners in general to look into the handicaps experienced by women in the field of industry and, if all the above suggestions are implemented in right earnest then it will go a long way in making the schemes attractive to women entrepreneurs and in providing enough opportunities to the women folk to take up entrepreneurial ventures

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