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A Study on Opportunities for Women Entrepreneurs in Tiruppur District

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ABSTRACT: This study examines the opportunities for women entrepreneurs in the Tiruppur district. Women entrepreneurs play a pivotal role in India's landscape of globalization and economic liberalization. However, their growth is hindered by several significant issues lack of direct property ownership, limited financial autonomy, scarcity of entrepreneurial skills and access to finance, and persistent gender discrimination. Despite notable progress, many challenges remain before women can achieve equal rights and positions in entrepreneurship.

The State and Federal Governments have introduced numerous empowerment initiatives and plans to foster women's enterprises in conducive working conditions. This number is expected to rise significantly if the government implements the necessary promotional initiatives. This paper examines the status of women entrepreneurs globally, particularly in India, and discusses the opportunities available to them as well as the challenges they face when establishing and managing their businesses in a competitive environment.

I. INTRODUCTION

Female entrepreneurship is flourishing in developing countries. According to the World Bank's Female Entrepreneurship Resource Point, between 8 million and 10 million small and medium-sized enterprises in these regions have at least one female owner. Globally, outside the agricultural sector, about one-third of women are self-employed in informal work, often home-based, small-scale, and concentrated in retail and services.

Today, more women are entering the business sector, transcending traditional gender roles. Over the past decade, the number of female entrepreneurs and the success rate of their ventures have significantly increased. Women now constitute 37% of all entrepreneurs worldwide, a notable rise from their minority status in the entrepreneurial ecosystem ten years ago. According to the latest Global Entrepreneurship Monitor (GEM) data, 126 million women are starting or managing new enterprises, while 98 million are running established businesses that have been operational for over three and a half years. This survey, covering just 67 of the 188 countries recognized by the World Bank, highlights 224 million women making a substantial impact on the global economy.

II. OPPORTUNITIES FOR WOMEN ENTREPRENEURS

Women entrepreneurs in India have abundant and diverse opportunities across various sectors, bolstered by government initiatives, private sector backing, and specialized associations.

1. Access to Finance and Credit

Microfinance and SHGs: Programs like Self Help Groups (SHGs) provide women with access to microloans and financial services, enabling them to start and grow their businesses.

Government Schemes: Initiatives such as the Mudra Yojana, Stand Up India, and the Women Entrepreneurship Platform (WEP) offer financial assistance and loans to women entrepreneurs.

2. Training and Skill Development

Vocational Training: Organizations like Women's India Trust (WIT) and SEWA offer vocational training programs to equip women with technical and entrepreneurial skills.

Workshops and Seminars: Regular training sessions, workshops, and seminars conducted by associations like AWAKE and FIWE help women entrepreneurs enhance their business acumen.

3. Networking and Mentorship

Business Networks: Platforms like TiE Stree Shakti (TSS) and the Association of Women Entrepreneurs of Karnataka (AWAKE) provide extensive networking opportunities, connecting women with mentors, investors, and fellow



entrepreneurs.

Mentorship Programs: Various associations and programs offer one-on-one mentorship, helping women navigate business challenges and scale their ventures.

4. Market Access and Promotion

Exhibitions and Trade Fairs: Organizations like the Marketing Organization of Women Enterprises (MOOWES) help women entrepreneurs showcase and sell their products at national and international trade fairs.

E-commerce Platforms: Digital initiatives like Weo W by Google empower women to leverage online marketplaces, expanding their reach and customer base.

5. Technology and Digital Empowerment

Digital Literacy Programs: Training in digital skills and online marketing helps women entrepreneurs use technology to enhance their business operations.

Tech Support: Initiatives like the International Centre for Entrepreneurship and Career Development offer resources and support for women to adopt and integrate technology into their businesses.

6. Legal and Policy Advocacy

Policy Support: Associations like FIWE and WEPA advocate for favorable policies and regulations that support women entrepreneurs, addressing issues like gender discrimination and access to resources.

7. Sector-Specific Opportunities

Agriculture and Rural Enterprises: NABARD supports women in agriculture with training, financial assistance, and development programs tailored to rural enterprises.

Handicrafts and Cottage Industries: Women can capitalize on traditional skills in crafts, textiles, and artisanal products, with support from organizations focused on these sectors.

III. STATEMENT OF THE PROBLEM

To investigate the challenges and problems faced by women entrepreneurs, especially in India, women's entrepreneurship needs to be studied for two main reasons. Firstly, women's entrepreneurship has been recognized in the last decade as an important untapped source of economic growth. Secondly, the topic has been largely neglected both in society and the social sciences.

Statistics show that in well-developed economies, women have the freedom to develop as entrepreneurs and receive equal priority as men. However, in developing and underdeveloped economies, women face various problems despite government schemes aimed at supporting them. Women are making significant strides in all sectors and areas. There is a need to review existing literature related to the challenges and problems faced by women entrepreneurs in the Tiruppur district.

IV. OBJECTIVES OF THE STUDY

- To identify the demographic profile of respondents towards women entrepreneurs.
- To explore the major challenges faced by women entrepreneurs.

V. RESEARCH METHODOLOGY

RESEARCH DESIGN

Research Design is the comprehensive strategy we employ to integrate various study components coherently and logically, ensuring the research problem is effectively addressed.

DESCRIPTIVE RESEARCH

- Descriptive research is a method that details the characteristics of the population or phenomenon studied, concentrating more on the "what" than the "why" of the research subject.
- This methodology aims to describe the nature of a demographic segment without delving into the reasons behind a particular phenomenon, essentially providing a description without explaining the causation.



SAMPLING METHOD PROBABILITY SAMPLING

Probability sampling is a technique where samples from large populations are selected using a method grounded in the theory of probability.

SIMPLE RANDOM SAMPLING

The sampling method used in this study is Simple Random Sampling. This type of probability sampling relies on a completely random method for selecting the sample.

DATA COLLECTION

Primary Data Source

A primary data source offers direct, first-hand substantiation about an object, person, or work of art. It includes literal and legal documents, viewer accounts, trial results, statistical data, audio and videotape recordings, and more.

Secondary Data Source

The data that was originally collected for other research are called Secondary Data Sources.

TOOLS USED

The Tools used in the Study,

- 1) Simple percentage
- 2) Factor analysis

VI. REVIEW LITERATURE

- **Shastri, S., Shastri, S., and Pareek, A. (2019)** explore the motivations and key challenges faced by women entrepreneurs in small businesses in Jaipur, Rajasthan. Their research indicates that creativity, innovation, individuality, independence, and service to society are the primary motivators for these women to start their businesses. Organizationally, the challenges for women entrepreneurs often stem from informal organizations. The most significant challenge is the lack of recognition and acknowledgment of their business potential by society.
- **Chauhan, A. S., Agarwal, P., Tiwari, R., Das, M. K., Nautiyal, S., and Joshi, D. (2022)** examined the status of women entrepreneurs in Uttarakhand, identifying the problems they face in setting up and running their enterprises. They provided suggestions for addressing these issues and proposed solutions to overcome the challenges faced by women entrepreneurs in the region.
- **Magd, H., & Thirumalaisamy, R. (2021)** examine the constraints and potential of self-employed women in Oman. Addressing the entrepreneurial challenges faced by businesswomen, the study provides suggestions and recommendations to bolster women's entrepreneurship in Oman. It finds that women entrepreneurs in Oman are positively inclined towards self-help and family-based business ventures. Gender restrictions do not significantly impact the growth of women entrepreneurs, and university graduates are highly motivated to pursue entrepreneurship.

VII. ANALYSIS AND INTERPRETATION

SIMPLE PERCENT ANALYSIS

Table 1: Profile of the respondents

Details of the respondents		No. of Respondents	Percentage
Age Group(in Years)	Below 20 years	1	2
	20 – 30 years	22	44
	30 – 40 years	18	36



	Above 40 years	9	18
	Total	50	100
MaritalStatus	Married	19	38
	Unmarried	31	62
	Total	100	100
Educationalqualification	PG	26	52
	UG	13	26
	DIPLOMA/ITI	1	2
	HSC	2	4
	SSLC	2	4
	Uneducated	6	12
	Total	50	100

The survey respondents are primarily in the 20 to 30-year age group (44%). This is followed by the 30 to 40-year age group (36%) and those above 40 years (18%). A majority of the respondents are unmarried (62%). Regarding education, 32% hold postgraduate degrees, 26% are undergraduates, 2% have diplomas, 4% have completed HSC, 4% have completed SSLC, and 12% are uneducated.

FACTOR ANALYSIS

Table: The factors influence that to become an women entrepreneur

Descriptive Statistics			
Factors	Mean	Std. Deviation	Analysis N
Digital platforms	4.14	1.125	50
Remote networking	3.68	1.186	50
Flexible hours	4.14	.756	50
Online communities	3.80	1.325	50
Family support and guidance	4.12	.940	50
Bank loans	3.76	1.098	50
Government fundings & schemes	3.68	1.168	50
Commercial linkages	3.66	1.222	50
Opportunities through training programs	3.78	1.148	50
Sponsorship associations	3.56	1.232	50

Table 2: KMO and Bartlett's Test for opportunities and challenges faced by women entrepreneur

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.600
Bartlett's Test of Sphericity	Approx. Chi-Square	151.522
	Df	45
	Sig.	.000

Sampling adequacy is sufficient enough to interpret the results of factor analysis as the Kaiser-Meyer-Olkin (KMO) measure is above 0.6. Chi-square test value of Bartlett's Test of Sphericity is significant enough as the significance



value is 0.000 which is lesser than 0.05 at 5 percent level of significance. Factors derived with principal component method with their squared loadings are presented in total variance explained table.

Table 3: Total Variance Explained for respondents

Extraction Method: Principal Component Analysis.

Total Variance Explained									
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.318	33.176	33.176	3.318	33.176	33.176	2.248	22.48	22.48
2	1.721	17.209	50.385	1.721	17.209	50.385	2.029	20.293	42.773
3	1.081	10.812	61.197	1.081	10.812	61.197	1.842	18.425	61.197
4	0.997	9.972	71.169						
5	0.899	8.994	80.163						
6	0.622	6.216	86.378						
7	0.529	5.292	91.671						
8	0.37	3.698	95.369						
9	0.287	2.868	98.237						
10	0.176	1.763	100						

Total variance explained table explains that 3 factors are extracted as important from the 10 variables identified. The explanatory power of these variables to understand the factor influences women entrepreneurs of the respondents is to the extent of 61.197 percent. The factors identified are extracted by Varimax rotation and explained with the help of rotated component matrix.

Table 4: Rotated Component Matrix for factor influences women entrepreneurs

Rotated component matrix ^a			
	Component		
	1	2	3
online communities	.818		
opportunities through training programs	.742		
commercial linkages	.690		
sponsorship associations		.781	
digital platforms		.690	
remote networking		.676	
government fundings & schemes		.588	.557
flexible hours			.722
bank loans			.682
family support and guidance			.599



The factors extracted are identified with the loadings (above 0.8) irrespective of sign, and are listed below in the order of extraction.

Respondents (opportunities by women entrepreneur) as revealed in the analysis are:

Exploratory factor analysis is conducted to identify the major factor influences women entrepreneurs. Total variance explained table explains that 3 factors are extracted as important from the 10 variables identified. The explanatory power of these variables to understand the women entrepreneurs is to the extent of 61.197 percent. are:

These are the major factor influences women entrepreneur

FACTOR 1: Digital and Networking Opportunities

FACTOR 2: Financial and Institutional Support

FACTOR 3: Flexible and Family Support Systems

VIII. CONCLUSION

Women entrepreneurship in India encounters significant challenges, demanding a profound transformation in societal attitudes and mindsets. Promoting entrepreneurship among women is essential for enhancing their economic status, with education playing a critical role in cultivating entrepreneurial qualities. Although women's participation in entrepreneurship is rapidly increasing, more extensive efforts are necessary to ensure they receive the recognition and opportunities they deserve. Establishing training institutes to provide proper instruction can enhance women's work knowledge, risk-taking abilities, and overall capabilities. Continuous monitoring and improvement of these training programs are crucial for raising the quality of entrepreneurs being developed in the country. Effective measures must be taken to raise entrepreneurial awareness and develop skills among women, fostering a more equitable and prosperous entrepreneurial landscape.

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