



AN ANALYSIS OF FACTORS AFFECTING WOMEN'S ENTREPRENEURIAL GROWTH IN TIRUPPUR DISTRICT

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ABSTRACT

In the past, it was common for men to be the primary earners in a family, while women were responsible for childcare and household duties. Over time, it became clear that women were also contributing to the family's finances, supporting their husbands and other family members. Consequently, many women began to actively participate in income generation alongside their male relatives, helping to bolster the family's overall financial well-being.

Recently, women have made significant strides in breaking free from traditional domestic roles by venturing into a variety of professions and services. Female entrepreneurs have demonstrated business acumen on par with their male counterparts, emerging as innovative and dynamic leaders in their fields. Entrepreneurship offers a vital path for women to challenge and overcome their traditional subordination within both the family and society. As a result, the promotion of female entrepreneurship has garnered special attention from policymakers.

The new industrial policy emphasizes the importance of implementing specialized Entrepreneurial Development Programs (EDPs) for women. Additionally, there is now a network of institutions across the country dedicated to fostering entrepreneurship. This network includes commercial banks and financial institutions, which play a crucial role. Numerous organizations and associations support and nurture entrepreneurship by offering financial assistance at reduced interest rates. EDPs are designed to equip individuals with the essential skills, knowledge, and capabilities needed for successful entrepreneurship.

Keywords: *Socio culture Entrepreneurships, Micro Finance Institutions, Education, Religion, Social Support, Risk Taking.*

1. INTRODUCTION

The term "entrepreneur" originated from the French language, where it initially referred to an organizer of musical or other entertainments. In the early 16th century, the term began to be applied to individuals involved in military campaigns. By the 17th century, its usage expanded to include those engaged in construction and fortification projects. In the 18th century, the term started to encompass economic activities. Over the past 400 years, the concept of entrepreneurship has evolved significantly, and the term "entrepreneur" has come to represent various roles, including risk bearer, organizer, and innovator.

2. KEY FACTORS

To run a successful enterprise, an entrepreneur is expected to embody several key qualities, including:

1. **Vision:** The ability to see and plan for future opportunities and challenges.



2. **Risk-Taking:** Willingness to take calculated risks to achieve business goals.
3. **Innovation:** Capability to generate new ideas and approaches to solve problems or meet market needs.
4. **Decision-Making:** Skill in making informed and timely decisions.
5. **Leadership:** The ability to inspire and guide a team towards achieving business objectives.
6. **Resilience:** Capacity to bounce back from setbacks and persist through challenges.
7. **Adaptability:** Flexibility to adjust strategies and operations in response to changing market conditions.
8. **Resourcefulness:** Skill in effectively utilizing available resources and finding creative solutions.
9. **Financial Acumen:** Understanding of financial principles and effective management of finances.
10. **Networking:** Ability to build and maintain relationships that can provide support and opportunities.

These qualities collectively help entrepreneurs navigate the complexities of running a business and drive it towards success.

3. STATEMENT OF THE PROBLEM

To enhance female entrepreneurship in our country, it is essential to provide appropriate encouragement and motivation. Identifying the economic, social, and motivational factors that affect the growth of women entrepreneurs is crucial for addressing these issues effectively. Understanding these factors will help in pinpointing the reasons behind the success of some entrepreneurs while also identifying areas where improvements are needed to promote female entrepreneurship more effectively. In light of this, the current study focuses on Tiruppur District, a major industrial center in Tamil Nadu, to explore these factors and their impact on the advancement of women's entrepreneurial activities.

4. SIGNIFICANCE OF THE STUDY

Women encounter numerous social, economic, and structural obstacles that hinder their success in entrepreneurial ventures. A significant number of businesswomen in developing countries work within the informal economy, limiting their opportunities for business growth. Additionally, they often face challenges in accessing training and business development services that are crucial for expanding their enterprises.

5. OBJECTIVES OF THE STUDY

- To examine the conceptual framework surrounding women entrepreneurs.
- To analyze the socio-economic and industry profiles of women entrepreneurs.
- To identify the key factors influencing the growth and success of women entrepreneurs.

6. HYPOTHESES OF THE STUDY

These two hypotheses are examples of **null hypotheses** in a research study:

Null Hypothesis 1 (H₀): There is no association between the demographic profile (such as age, gender, education, etc.) and clusters of entrepreneurial growth.

This hypothesis suggests that demographic factors do not play a role in determining or influencing the clusters or groups of entrepreneurial growth.



Null Hypothesis 2 (H_0): There is no significant difference among the problems faced by entrepreneurs.

This hypothesis implies that all entrepreneurs, regardless of their background or business type, face similar types of challenges without any notable differences.

7. METHODOLOGY

Methodology Overview

Nature of the Study:

Descriptive Research: This aspect of the study focuses on gathering facts and information, with adequate interpretation, to provide a clear understanding of the existing conditions related to entrepreneurial growth and the challenges faced by entrepreneurs.

Prescriptive Research: This approach aims to go beyond just describing phenomena by that help individuals or entities conform to certain normative principles, such as best practices in entrepreneurship.

8 STATISTICAL TOOLS USED

- ❖ Descriptive Statistics
- ❖ Chi-square test

9. LIMITATIONS OF THE STUDY

The study has been conducted specifically in Tiruppur District, which was selected due to the researcher's familiarity with the area and its unique topographical characteristics. However, this purposive selection introduces a limitation:

Generalizability: The findings from Tiruppur may not be applicable to other districts or regions. Differences in local economic conditions, infrastructure, and cultural factors might result in different entrepreneurial experiences. Thus, the conclusions drawn may not fully reflect the experiences of entrepreneurs in other areas unless similar factors exist.

10. PROFILE OF THE IDUSTRY

The performance of business units is influenced by several key factors. Analyzing these factors provides insights into how different conditions affect the success or struggles of entrepreneurs. The study conducted focused on the following parameters:

Nature of Industry:

The industry type (e.g., manufacturing, services, retail) plays a crucial role in determining performance outcomes. Different industries face unique challenges, such as market demand, competition, regulatory hurdles, and supply chain dependencies.

Status of Domicile of Business Units:

Whether the business is operating in its home district, region, or has expanded beyond its domicile. This factor helps to understand the business's reach and the possible advantages or disadvantages of operating locally versus regionally/nationally.

Age of Business Units:

The number of years a business has been operational can significantly affect performance. Older businesses might benefit from established networks and experience, while younger businesses may face challenges related to market entry and growth.



Findings of the study

The findings point to a **demographically diverse** entrepreneurial ecosystem, where certain age groups and educational backgrounds are prominent.

Marital status and family size are not major influencers of entrepreneurial growth, suggesting that external and personal factors like motivation and individual ambition are more critical drivers.

The **family structure**, particularly the joint family system, seems to play a supportive role in fostering growth among women entrepreneurs. This might be due to the shared responsibilities and stronger family backing that allow more flexibility and resource allocation for business endeavors.

Suggestions of the Study

Based on the findings, here are recommendations that could foster entrepreneurial growth and improve the business environment for entrepreneurs, particularly women:

Direct Support of Men in Business Activities:

Encourage Active Male Participation in Women's Entrepreneurship: Men should be encouraged to support women in their entrepreneurial endeavors, both within the household and in the broader community. This can involve sharing responsibilities at home, participating in joint ventures, or offering mentorship and guidance in business activities.

Promote Gender-Inclusive Workspaces: Encourage the creation of more gender-inclusive work environments where men and women collaborate effectively, breaking down traditional gender roles that may hinder the progress of women entrepreneurs.

Accelerating Women Economic Empowerment Initiatives:

Expand Women-Focused Business Support Programs: Strengthen programs that provide training, mentorship, funding, and networking opportunities specifically for women entrepreneurs. Empowerment initiatives should also address barriers such as access to finance, skill development, and market access.

Encourage Female Role Models and Mentorship: Highlight successful women entrepreneurs as role models to inspire others and create mentorship networks where experienced businesswomen can guide new or aspiring entrepreneurs.

Provide Legal and Policy Support: Governments and institutions should implement policies that promote gender equality in entrepreneurship and eliminate legal or structural barriers that disproportionately affect women.

Initiatives to Extend Government Schemes and Programs to All Categories:

1.Increase Awareness and Accessibility of Government Schemes: Ensure that government schemes and programs designed to support entrepreneurs reach all categories of entrepreneurs, regardless of gender, location, or business size. This can be done by conducting targeted awareness campaigns and simplifying the application processes for such programs.

2.Enhance Local Government Involvement: Local governments should be more proactive in disseminating information about available schemes and programs, especially to

underrepresented groups such as women and rural entrepreneurs. This could involve setting up dedicated outreach teams or using digital platforms to reach a wider audience.

3.Ensure Equitable Distribution of Resources: Review the implementation of government schemes to ensure that all categories of entrepreneurs, including women, marginalized groups, and those in rural areas, benefit equally from available resources and support.

11. CONCLUSION

While the Government of India has made significant strides in promoting women's entrepreneurship, **localized barriers** continue to slow progress. Identifying and addressing these barriers through targeted interventions, increased awareness, and enhanced support systems can help transform the "distant dream" of widespread women's entrepreneurship into a reality, leading to significant contributions to the nation's economic growth.

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