

CHAPTER – VII

**Summary of Findings,
Suggestions and
Conclusion**

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FINDINGS, SUGGESTIONSAND CONCLUSION

7.1 INTRODUCTION

The final chapter presents the findings of the study and lists down the various aspects and developments of women entrepreneurs in Tirunelveli District. It also includes the suggestions and conclusion of the study.

Results of the analysis were presented and discussed in earlier chapters. The various steps of the study and its findings are summarized in this chapter to draw specific inferences and their policy implications. This research work is an empirical study based on the primary data collected from the women entrepreneurs in Tirunelveli District. Empirical study has been made after adequate theoretical analysis. In order to make the analysis better the study was categorised into three phases. The first phase of the analytical portion deals with the demographic profile of the women entrepreneurs in Tirunelveli District. The second phase deals with the problems of women entrepreneurs under different demographic conditions and the last section examines the growth aspects of the women entrepreneurs in Tirunelveli District. The lead findings of empirical analysis have been given below.

7.1.1 FINDINGS ON DEMOGRAPHIC PROFILE OF THE WOMEN ENTREPRENEURS:

- ❖ More than 45 percent of the women entrepreneurs fall under the age group of 26 – 35 years.
- ❖ More than 60% of the Hindus engaged themselves in the act of entrepreneurship in the study area.

- ❖ Around 83% of the women entrepreneurs are married. Among them 79% entrepreneurs are from urban area.
- ❖ 35% of the entrepreneurs are graduates. Among them 33% entrepreneurs are from rural area.
- ❖ More than 39 percent women entrepreneurs are living under nuclear family system.
- ❖ Majority of the women entrepreneurs are having above 6 members in their family and 30% of the women entrepreneurs are having below 4 members in their family.
- ❖ 59% of the women entrepreneurs belongs to business oriented family.
- ❖ Majority of the women entrepreneurs (50%) are First Generation Entrepreneurs and among them more than 60 % are from rural area.
- ❖ More than 90% of the women entrepreneurs have been unemployed before starting the entrepreneurship.
- ❖ 27% women entrepreneurs were full time employees before starting their enterprise.
- ❖ More than 50% women entrepreneurs are technically skilled entrepreneurs.
- ❖ Majority of (36%) the women entrepreneurs, who were employed before starting up the organization, have 2 – 4 years' experience.
- ❖ 54% of the women entrepreneurs left their job because of less salary. Among them more than 90% are from rural area.
- ❖ More than 20% of the women entrepreneurs quit the job because of not having personal satisfaction.

- ❖ The chi square test was applied and the result was found that there is no significant relationship between the age of the respondents and their level of opinion.
- ❖ With the chi-square value of 8.66, the null hypothesis namely “There is no significant relationship between the marital status of the respondents and their level of opinion” is accepted.
- ❖ The education qualification has a direct influence on the opinion of the women entrepreneurs.
- ❖ The category of the entrepreneurs does not influence the opinion of the women entrepreneurs.

7.1.2 FINDINGS ON BUSINESS PROFILE OF WOMEN ENTREPRENEURS

- ❖ Majority (62%) of the women entrepreneurs are doing manufacturing business
- ❖ 38% of the entrepreneurs are having their organization in the form of Partnership firm.
- ❖ 48% of the women entrepreneurs are running business in the rented building.
- ❖ More than 30% of the women entrepreneurs are running their enterprise for 4 - 6 years. Among them 38% are from urban area, 25% are from rural area and 27% are from semi urban area.
- ❖ 58% of the women entrepreneurs invest their own fund and borrowed fund for the entrepreneurial activity. Among them 55% are from urban area, 61% are from rural and 58% are from semi urban areas. 27% of the women entrepreneurs used only borrowed fund for their enterprises.
- ❖ More than 30% of the women entrepreneurs are able to get whole amount actually demanded. Among them 44% are from rural areas, 39% are from urban areas and 30% are from semi urban areas.

- ❖ More than 60% of the women entrepreneurs received 41%-80% of the amount as loan.
- ❖ Majority of (80%) the women entrepreneurs are not able to get the loan amount with one installment. Among them 90% are from urban and 89% are from rural and 75% are from semi urban area.
- ❖ 50% of the women entrepreneurs are getting their demanded amount in 3 installments. 13% of the women entrepreneurs are getting the loan amount in 4 installments.
- ❖ 31% of the women entrepreneurs are satisfied with the lending schemes provided by the institutions.
- ❖ 14% of the women entrepreneurs are highly satisfied with the lending schemes. Among them 19% are from semi urban, 14% are from rural and 10% are from urban area.
- ❖ Only 9 % of the women entrepreneurs are completely aware of the schemes and training given by government and private women entrepreneurship centers.
- ❖ More than 20% of the women entrepreneurs are completely unaware of the schemes and training programs.
- ❖ Majority (69 %) of the women entrepreneurs were not undergone any training. Among them 68% are from urban area, 77% are from semi urban area and 63% are from rural area.
- ❖ 56% respondents got training through government EDP Centers. Among them 53% are from rural area and 52% are from urban area, 69% are from semi urban area.

- ❖ With majority of Garrett score of 1034 the ‘MSME’ stood in the first rank. MSME, DIC and TIIC are the major institutions which takes the necessary steps for the growth of the women entrepreneurs.

7.1.3 FINDINGS ON PROBLEMS OF WOMEN ENTREPRENEURS

Entrepreneurs face several problems. Some of the important problems from the point view of the women entrepreneurs were identified in this study. This will help the future entrepreneurs to overcome the problems. The lead findings of the opinion of the women entrepreneurs are summarized below:

- ❖ Among the urban entrepreneurs the highly viewed problems are inefficient fund management, inadequate infrastructure facilities, inadequate training in developing the skills and maximum utilization of the developed capacity.
- ❖ There is significant difference among the age groups of women entrepreneurs with regards to labour problems, marketing problems, and personal problems. The newly generate women entrepreneurs have more problems than experienced entrepreneurs.
- ❖ Based on DMRT, the single and widow women entrepreneurs are having less financial problems and personal problems than that of married and divorced. But they face more labour problems than of married and divorced.
- ❖ The Technocrats are facing higher financial problems while compare to others.
- ❖ The first generation entrepreneurs and parents as entrepreneurs are facing less financial problems than of in laws as entrepreneurs. But they have more personal problems than of the other two categories.

- ❖ In connection with labour, technical, administrative and marketing problems the unemployed and part time employees are facing more problems than of the studying and full time employed.
- ❖ Based on DMRT the mean score of the respondents who studied, and worked full time has less personal problems than unemployed and who worked for part time.
- ❖ Based on Duncan Multiple Range Test (DMRT) the women entrepreneurs who are all engaged in service and manufacturing are facing less government problems than of the women entrepreneurs who are all engaged in trading business.
- ❖ There is significant difference among the location of women entrepreneurs with regards to labour problem. Based on Duncan Multiple Range Test (DMRT), the mean score of urban women entrepreneurs are higher than semi urban. It indicates that the urban women entrepreneurs are facing more labour problems comparing with semi urban and rural women entrepreneurs.
- ❖ Majority of the trust form and private limited company women entrepreneurs are facing more problems.
- ❖ The sole trade organization, partnership firm, co-operative society women entrepreneurs are facing lesser administrative problems than trust form and private limited company women entrepreneurs.
- ❖ There is significant difference among the years of existence in entrepreneurship of the women entrepreneurs and the problems of the women entrepreneurs in Tirunelveli District.
- ❖ Highly viewed problems relating to labour are payment of better wages in other organizations, demand for higher wages, lack of skilled workers, moral character of the workers and continuous absenteeism.

- ❖ The major technology based issues are heavy cost for training, power cut, unable to adopt new technology, low infrastructure facilities, ineffective consultancy services provided by the government agencies, lack of trained workers to handle machines using a new technology, obsolescence.
- ❖ The highly viewed marketing problems of women entrepreneurs are high completion from branded units, pricing problems, exploitation of intermediaries, problems in packages, not able to deal with credit transactions, poor advertising, bad debts, slackness in demand, changes in the buying behavior of the customers.

7.1.4 FINDING ON GROWTH ASPECTS OF WOMEN ENTREPRENEURS

- ❖ With a high view it is clear that there is a mean difference in the qualities of women entrepreneurs before entrepreneurship and after entrepreneurship.
- ❖ The decision making ability has been improved well after entering into entrepreneurship.
- ❖ The women entrepreneurs have been improved in their creative thinking and able to understand the legal aspects in a prompt manner.
- ❖ The women entrepreneurs can cope up with new production technologies, they can easily able to financial assistances for technological up gradation, they can be a team player.
- ❖ The women entrepreneurs improved in the process to deserve new vision/mission, and stability of the job for the employees, they learnt to take risk and embrace change, they identify the new aspects in physical infrastructure and establish network and alliance.
- ❖ The thrust for achievement has been increased after taking part into the entrepreneurial activity.

- ❖ The behavioural changes of the women entrepreneur have been improved. The first subscale with Cronbach alpha of .827 explains the growth in the social status of the women entrepreneurs, the alertness, providing more employment to others and improved status in the society.
- ❖ It was found that there is a significant difference among the age group of the women entrepreneurs and the growth aspects of able to get financial assistances for technological up gradation, improvement in inter personal skill, ability to organize meeting.
- ❖ The developments made by the women entrepreneurs after getting the training is Increasing the sales and increasing the number of orders.
- ❖ The women entrepreneurs felt that after getting better public contact it helps them to reduce the cost.

7.2 SUGGESTIONS

7.2.1 TO THE CENTRAL AND STATE GOVERNMENT

- ❖ Awareness should be created among rural people to enter into entrepreneurial activities.
- ❖ Period awareness programs should be conducted among educated mass, particularly college going girls since graduates evince less interest to commence business.
- ❖ The government often does not have a sufficient budget to finance the costs of training and advisory institutions. The technicians of public institutions may not have the necessary private-sector orientation and business spirit to provide practical advice to entrepreneurs.
- ❖ It is high time the Government, Non-Government, and financial institutions should take necessary steps to take supporting services for the welfare of the

women entrepreneurs.

- ❖ The policy makers should take in to consideration of the capital need of the women entrepreneurs as the real need of the target group is the insufficient money for the capital requirements.
- ❖ The culture of sharing and exchanging views and innovative ideas will go with the preparation of rural women entrepreneurs to face the challenges of bigger players.
- ❖ The Entrepreneurship Development Program model should be more self-motivated, stretchy and ample booking to the needs of the areas. The efficiency of the model should be measured against a pre-arranged benchmark because of different socio-economic strata existing in the nation.

7.2.2 TO THE FINANCIAL INSTITUTIONS

The economic independence for women should be increased by increasing the number of Non-Government Organizations.

- ❖ Entrepreneurs in rural areas suffer from a lack of training and advisory services that would allow them to upgrade their managerial and technical skills and solve immediate production problems, thus improving productivity and increasing profitability.
- ❖ The supporting organization which is responsible for implementing the government policies and programmes should take serious efforts to create the awareness about the government programmes among the people.
- ❖ Government nodal agencies should concentrate on creation of a special task force needs for the awareness creation and the implementation programmes.
- ❖ More number of Micro Credit Institution should be set up to avoid the financial scarcity among the women entrepreneurs with the help of government nodal

agencies.

- ❖ A well designed training and study curriculum would be a good tool to cater to the needs of the women entrepreneurs.
- ❖ Suitable need based training programmes should be conducted locally and in regional languages might help the cause of professionalism in business be helpful to remove the non-professional beliefs.
- ❖ The women whose family already own industrial venture and want to utilize the facilities of taking advantage of the concessions granted to women entrepreneurs, should be discouraged.
- ❖ Training component should consist of the knowledge on different technologies, handing of better equipment's, legal aspect in running of a business, marketing and communication skills.

7.2.3 TO THE WOMEN ENTREPRENEURS

- ❖ The women entrepreneurs should be in communities with a strong traditional leadership and organization, and should concentrate on collective project at the beginning stage.
- ❖ The women entrepreneurs should use the opportunity of attending the training programs organized by the government nodal agencies to equip themselves.
- ❖ A brief review and adequate visit to the nearby units and having a good conduct with the successful women entrepreneurs will comfort them to identify the suitable project for them.
- ❖ The use of internet and web based services should bounce a women entrepreneur to gather information's regarding the schemes, subsidies, and training programs.
- ❖ New marketing strategy should be evolved to cope up with the branded products in the markets.

- ❖ The growth and development should be made in the field of business. The new technology and innovations in the business venture should be adequately surveyed by the women entrepreneurs.

7.3 Conclusion

There is also greater awareness among Indian women about entrepreneurship as a career. The growing awareness is mainly due to the fact that the profile of Indian women has undergone perceptible change during the recent past. We find more women in technical aspect are growing. There is an evidence of direct relationship between the growth of women education and their numbers in the non-agricultural professions. The citadels of academic excellence are no longer the prerogatives of men in India. In fact women are gradually willing to accept challenges and assume responsibilities in various field-economic, social and political. What women need for enterprise management is little training, finance, co-operation and encouragement in the sphere of activities, at all levels - home, the society and the government.

Women entrepreneurs face lots of problems at their personal as well as entrepreneurial development. Technological advancement and information technology explosion have reduced the problem of women entrepreneurs to a great extent. But the main thing to consider is the cerebral disturbance of the society, which is needed to change the attitude of the society and provide women with democratic and entrepreneurial platform.

The Government, Non-Government and other financial institutions are increasing their assistance for the various women entrepreneurs. Still efforts are being made to coordinate with the enterprise activities of women providing them with utmost financial, morale, psychological support by various institutions working within the country and world-wise.

The cottage and SSI's are the ideal nurseries for the rapid growth and development of women entrepreneurs. In case of long-term perspective, however, the capacity of small scale industries to become economically viable, technically progressive and efficient and to develop competitive strength shall be the only justification for their continuance. The present study will help the planners and the decision makers who are involved in the development of women entrepreneurs in small scale industries and cottage industries to review the existing policies and to make suitable suggestions to amend the provisions of the act which governs the SSI.

It is hoped that the suggestions forwarded in the study will help the women entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women society to step on into entrepreneurial ventures. Appropriate encouragement from the society in general and family members in particular is required to help these women scale new heights in their business ventures. The right kind of help from the society, government and the family can make these women entrepreneurs a part of the straight economy and they can contribute to the economic progress in India.

The present study is concluded with the words which emphasize the development of women entrepreneurs. Individually, business ownership provides women with the independence 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. Ultimately, female business owners must be recognized for who they are, what they do and how significantly they impact the world's global economy.

7.4 SCOPE FOR FUTURE RESEARCH IN WOMEN ENTREPRENEURSHIP

The researcher while analysing the growth of women entrepreneurship interacted with many women entrepreneurs. In the interaction the researcher gathered

and observed many aspects relating to women entrepreneurship that have not been analysed. The study is limited to analyse the growth of women entrepreneurship in Tirunelveli District. Based on the observation and findings the following topics for research are suggested for the future researchers and scholars:

- ❖ Role of NGO's in the development of women entrepreneurs.
- ❖ A detailed study on women empowerment through Self Help Groups.
- ❖ A comparative study on the entrepreneurial development of men and women.
- ❖ Case studies on specific entrepreneurs.
- ❖ Implementation of various schemes and policies of DIC.
- ❖ Impact of subsidies on Entrepreneurial development.
- ❖ The reasons for the winding up of women entrepreneurial units.
