

## **CHAPTER – V**

### **SUMMARY, CONCLUSION AND RECOMMENDATIONS**

---

---

#### **5.1. INTRODUCTION**

Entrepreneurship is the route of wealth creation. When a person takes up a business or other such activities, it is termed as entrepreneurship. Entrepreneurship starts with the commencement of a new business or organization. It is significant to see the picture of organization as a self-sustaining unit which is able to bring together the diverse units. India is a nation full of diversity and it has a very rich cultural history. There was a time, when it was challenging for women to step out of their homes, but we also had times, when women used to get higher education and they were talented to contribute in social and political activities with equal domination. There was a time when there was no discernment with women on the issues of gender. We can be proud of the circumstance that we had important women decision makers like Gargi, Brahmi, Damiyanti, Laxmi Bai and Razia Sultana. Now there is a change in the role and status of women throughout the world. There has been a outpouring of women in key roles. They are clever to break the ties of traditional roles and take up the new and competent roles to perform well in the new sectors. Though they face the various problems, yet they are capable of launching themselves in all those roles which were usually male dominant. Thus during this period of social change and evolution, it is significant to study women entrepreneurship and how it can be encouraged further. It is also widely acknowledged that those countries where women are clever to get an equal role and are able to play important roles in organizations, there is greater wealth, greater economic and social development and development of better and more decent institutions. Thus the whole world today welcomes women in innovative roles including the role of entrepreneurship.

The present effort was made to study leading factors/motivation, problems and opportunities available for women entrepreneurs. So that a clear picture of entrepreneurial activities in study areas is drawn, which may work as a road map of entrepreneurial development in north India and can help estimation about how far

have we come and how much is to be done in order to make women self-sufficient. This study draws a detailed discussion on the concept: Women Entrepreneurs (Leading factors/Motivation, Problems and Growth) in the study area of four districts of Haryana (Jind, Rohtak, Sonipat and Panipat).

## **5.2. STATEMENT OF THE PROBLEM**

In Indian culture, females have always been an active part of the production cycle. Women in Haryana, instant in their latent, are also setting out on entrepreneurial ride because of their brimming capabilities, conversely, females are handled with opposition and challenges rather than a well-deserved applause. Female entrepreneurs in Haryana face a double challenge: a bias against girl children denies them the education and the chances that are manageable to their male counterparts. The lack of such knowledge and talent development obstructs any entrepreneurial drive. The State Government has proposed special packages of additional reimbursement and encouragement to attract and support women entrepreneurs. This predicts a study of real factors accountable for the poor conditions of female entrepreneurs and evaluates the functioning of female entrepreneurs, in order to solve the difficulties through serious actions. The problem to be examined in this study "**WOMEN ENTREPRENEURS AS CATALYST OF ECONOMIC DEVELOPMENT: A STUDY IN HARYANA**" is proposed to carry out an in depth study on the existence problem due to high rate of sickness and humanity among female's enterprise and to measure the effect of new financial policy on female enterprises in Haryana.

## **5.3. OBJECTIVES OF THE STUDY**

The objectives of the study are:

1. To ascertain the status of women entrepreneurs in the state.
2. To examine the factors leading to successful women entrepreneurs.
3. To investigate the problems and challenges faced by women entrepreneurs.
4. To measure the role of women entrepreneurs in economic development.
5. To explore the opportunities for women entrepreneurs.

## **5.4. HYPOTHESES**

The hypotheses are developed based on the literature review and objectives of the study. The null hypotheses are stated below:

- ❖ H<sub>01</sub>: There exists an association between the educational qualification of women entrepreneurs and the nature of personality characteristic qualities they possess.
- ❖ H<sub>02</sub>: There exists an association between the educational qualification of the women and the entrepreneurial qualities they possess.
- ❖ H<sub>03</sub>: There exist differences in factors that affected women to initiate, entrepreneurial activities.
- ❖ H<sub>04</sub>: There exists a relationship between the problems faced by the trained women entrepreneurs and untrained women entrepreneurs.
- ❖ H<sub>05</sub>: There exists a relationship between growth of enterprises and the motive established by women for success.
- ❖ H<sub>06</sub>: The critical factors for the future growth of the firm is significantly different according to their business category.
- ❖ H<sub>07</sub>: There exists a relationship between growth of enterprises and the reason stated by women for success.

## **5.5. SIGNIFICANCE OF THE STUDY**

There is a requirement for a diagnostic study of entrepreneurial glitches of females in the light of the high humanity rate in this segment and changing entrepreneurial background exposed to females in the framework of new financial policies under globalization and liberalization

Although the tremendous hardships faced by female entrepreneurs, they appear to be better at struggling against poverty than men. This can be evident that they earn profits from their corporate to enhance their family's living conditions and lifestyle. They are also able to spend on their children's education in order to improved their lives. Finally, this helps to end the generational poverty cycle and make exciting economic growth.

## **5.6. SCOPE AND LIMITATION OF THE STUDY**

The study was restricted to the female entrepreneurs in four districts of Haryana (Jind, Rohtak, Sonipat and Panipat). Research procedures to use convenience sampling so that each part gets satisfactory coverage and descriptive sample can be drawn from the universe. The study was made on the basis of secondary and primary data. The secondary data was attained primarily from reports and publications of Government departments. Hence, the accurateness of study constructed on secondary data depended upon the reliability of data acquired from these sources. The primary data was attained from direct interviews and questionnaires. The accuracy of study based on primary data depended upon the reliability of data provided by the respondents. Inspite of all these boundaries, an earnest effort was made to reach the appropriate objective and demonstrate interpretation by analysing the accessible data gracefully and tactfully.

## **5.7. RESEARCH METHODOLOGY**

The Research methodology is a mode to systematically solve the research problem. Research methodology includes a number of alternative approaches and practices. Since there are many phases of research methodology, the line of action has to be chosen from a variety of alternatives; the choice of appropriate method can be attained through the objective assessment and comparison of various competing alternatives. The research methodology of the present study is as follows:

### **5.7.1. RESEARCH DESIGN**

Research Design of the present study is exploratory cum descriptive. The purpose of exploratory study is to achieve a new insight into a phenomenon and generate new ideas. According to Daniel Katz, “It just attempt to see what is there rather than to predict the relationship that is found”<sup>176</sup>. “Descriptive study is a fact finding analysis with adequate interpretation. It is designed to collect descriptive information”<sup>177</sup>.

### **5.7.2. POPULATION**

Women entrepreneurs across the country are considered as population for the objective of the study.

---

<sup>176</sup> Festinger, Leon and Daniel Katz. (1992) “Research Method in Behavioral Science”, New York: Holt, Rinehart and Winston, P.74.

<sup>177</sup> Bruce L. Berg (2000) “Qualitative Research Methods for the Social Sciences”, A Pearson Education Company, USA.

### 5.7.3. SAMPLE DESIGN

It is not possible to examine the entire universe accurately and extensively, when its size is very big. So the only alternative is to take a resource of sampling to represent the universe. While designing the sample following steps were taken:

#### 5.7.3.1. SAMPLE FRAME

Women entrepreneurs from the four districts (Jind, Rohtak, Sonipat and Panipat) of Haryana had been considered as sample frame.

**TABLE: 5.1.**

**SAMPLE FRAME**

<b>Variables</b>		<b>No. of respondents (Total 400)</b>		
<b>Age</b>	Up to 30	31-45	Above 45	
	103	221	76	
<b>Community</b>	SC	OBC	General	
	135	223	42	
<b>Marital Status</b>	Married	Single	Divorced	Widow
	270	35	46	49
<b>Residential Area</b>	Rural	Urban	Semi-Urban	
	87	202	111	
<b>Education</b>	Formal	Vocational Courses	Illiterate	
	289	26	85	
<b>Nature of the family</b>	Joint	Nuclear		
	273	127		
<b>Type of Business</b>	Manufacturing	Trading	Servicing	
	37	90	273	
<b>Type of organization</b>	Micro	Small	Medium	
	183	140	77	
<b>Present age of the Concern</b>	Less Than 1 year	1-5 years	6-10 years	Above 10 years
	67	169	125	39
<b>Source of finance</b>	Raised own capital	Government/Voluntary Agencies	Assistance from financial institutions	Other sources
	77	211	63	49
<b>Initial Investment</b>	Below Rs. 1 Lakh	Rs.1-5 Lakh	Rs.6-10 Lakh	Above Rs.10 Lakh
	146	180	45	29
<b>Profit Earned (annually)</b>	Below Rs. 1 Lakh	Rs.1-2 Lakh	Rs.3-4 Lakh	Above Rs.4 Lakh
	59	124	155	62

Source: The primary data.

### **5.7.3.2. SAMPLE SIZE**

The study was carried out on a demonstration sample of 400 women entrepreneurs (100 from each district) selected from four districts of Haryana who were categorized according to age groups, marital status, residential status, education and economic status, scale of business and nature of business.

**Kalyani and Chandrakha (2002)**<sup>178</sup> collected data from 300 women entrepreneurs in two urban areas. **N.K.Shanmugam (2007)**<sup>179</sup> attained the data from the 300 members of WSHGs in the Namakkal district of Tamilnadu. **Neerja Jaiswal (2007)**<sup>180</sup> collected the data from 113 women entrepreneurs of Baroda city with the help of a structured questionnaire. **Shilpa R. Kulkarni (2010)**<sup>181</sup> deliberated 220 women entrepreneurs by means of a questionnaire in Pune region. **Madhu Shalini Kusuma (2011)**<sup>182</sup> examined 250 women entrepreneurs. **Umamaheswari (2011)**<sup>183</sup> conducted the investigation of 162 sample units in Dindigul. **Anil Kumar (2007)**<sup>184</sup> collected the data from 120 women entrepreneurs of six districts of the state of Haryana. **Sanchita (2010)**<sup>185</sup> collected the data from 210 women entrepreneurs of small-scale sector in Haryana. **Subhash Chander (2013)**<sup>186</sup> collected the data from 189 enterprises with the support of a structured questionnaire.

On the basis of a review of literature, it was seen that most of the studies collected the data from 300 and less than 300 women entrepreneurs. As per the study it was inferred that more than 300 sample units are sufficient for any study. So in the present study 400 women entrepreneurs were taken as the sample units in the study region.

---

178 Kalyani and Chandrakha, —Association between Socio-economic Demographic Profile and Involvement of Women Entrepreneurs in their Enterprise, Journal of Entrepreneurship, Vol. 11 No. 2,pp.219-248,2002.

179 N.K.Shanmugam (2007) “A study on empowerment of women through women self-help groups (with special reference to Namakkal district, state of Tamilnadu, India)”, un-published Ph. D thesis of Periyar University, Salem, Tamilnadu, India.

180 Jaiswal N. (2007): “What Motivated Women to Adopt an Entrepreneurial Career? A Study”, in Patil A. and Mathu A.(ed) *Women and Entrepreneurship: Issues and Challenges*, Kalpaz Publications, Delhi. p.235 -245.

181 Shilpa R. Kulkarni (2010) “An empirical study of the barriers for the development of women entrepreneurs in Pune region”, unpublished Ph.D. thesis of University of Pune, Pune, India.

182 Madhu Shalini Kusuma (2011) “Role of Financial Institutions for Economic Empowerment of Women: A Study on Visakhapatnam District of Andhra Pradesh”, unpublished Ph.D. thesis of Sri Padmavati Mahila Visvavidyalayam (Women’s University), Tirupati (Andhra Pradesh) India.

183 V.Umamaheswari (2011) “A study on the development of women entrepreneurs in Dindigul district” un-Published Ph. D Thesis of Mother Teresa Women’s University, Tamilnadu, India.

184 Kumar, Anil (2007), “Women Entrepreneurship in India”, Regal Publications, New Delhi.

185 Sanchita(2010) “Small Scale Industries in Post Reform Era: A Study of Management Problems of Women Entrepreneur In Haryana”, un-published Ph. D thesisofKurukshetra University, Kurukshetra.

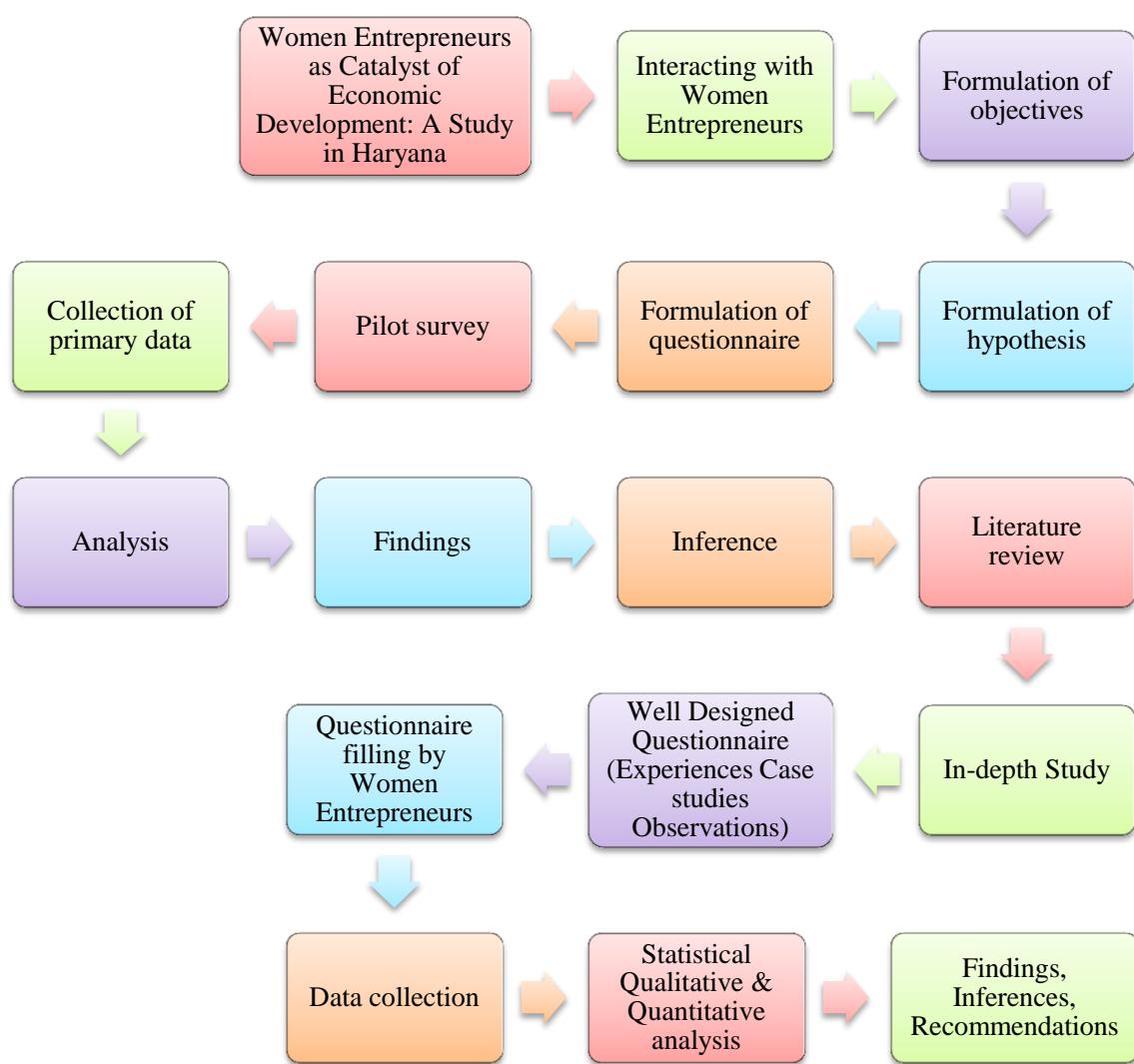
186 Subhash Chander (2013) “A study of women entrepreneurship in Haryana”, un-published Ph.D. thesis of Kurukshetra University, Kurukshetra, Haryana, India.

### **5.7.3.3. SAMPLING TECHNIQUE**

In the present study non-probability ‘convenience sampling technique was followed in drawing a sample from the population. “Convenience sampling technique refers to that fraction of the population being investigated, which is neither by probability nor by judgment but by convenience”<sup>187</sup>.

### **5.7.4. METHODOLOGY DESIGN**

**FIGURE 5.1: METHODOLOGY DESIGN**



<sup>187</sup> Bruce L. Berg (2000) “Qualitative Research Methods for the Social Sciences”, A Pearson Education Company, USA.

### **5.7.5. DATA COLLECTION**

- **SECONDARY DATA:** Secondary data was collected from
  - Literature review
  - Websites
  - National and International journals, documents
  - Information from reports on women entrepreneurs
  - Data collected through various magazines related to women entrepreneurs.
- **PRIMARY DATA**-The study was mainly based on primary data collected through
  - Pilot survey through initial questionnaire.
  - Again designing structural questionnaire
  - Releasing the questionnaire for taking women entrepreneurs' opinions.
  - Compelling expert opinion on the study
  - Regular interaction with the supervisor and profound study of the subject

### **5.7.6. STATISTICAL TECHNIQUES**

Data was analysed, interpreted and evaluated with the help of SPSS and various statistics tools and techniques such as:

- Tabulation, Graphic presentation and Percentage, etc. used for data evaluation
- Measures of Central Tendency, Standard Deviation, Coefficient of variation and Rank used for doing preference to any variables.
- Multi-Regression Test used for measuring the relationship between the dependent and independent variables.
- Reliability Test used to measure the reliability of data.
- Factor Analysis used for reduction of data.
- Chi-Square Test and Analysis of variance (ANOVA) used for the testing of hypotheses.

## **5.8. MAJOR FINDINGS OF THE STUDY**

The subsequent are the major findings that have been perceived about the selected women entrepreneurs in the state of Haryana:

### ***I. Status of the women entrepreneurs in the state of Haryana***

#### **A. Demographic profile**

The succeeding facts have been observed about the demographic profile of selected women entrepreneurs:

1. 55.2 percent respondents are aged between 31-45 years that indicates that they are young and energetic in nature.
2. 55.8 percent of the women entrepreneurs belong to backward community.
3. Majority i.e., 67.5 percent of the respondents are married.
4. 50.50 percent of the women entrepreneurs in the study region live in urban areas.
5. 72.2 percent of the women entrepreneurs in the study area have completed their Formal Education.
6. Out of the 400 women surveyed, a majority, i.e., 68.2 percent live in joint family set-up.

#### **B. Business Profile**

The following facts have been observed about the business profile of selected women entrepreneurs:

7. Majority i.e., 68.2 percent of the women entrepreneurs in the state of Haryana are involved in servicing activities.
8. 66 percent of the women surveyed have agreed that they do not have any previous business experience of the same nature in the work they operate now.
9. Most of women entrepreneurs (45.8 percent) are running the micro level business in state.
10. 42.2 percent of the business enterprises owned by the women in the state of Haryana are between 1-5 years.

- 11.** 51 percent of the business enterprises owned by the women are run from town area (i.e., semi-urban areas).
- 12.** 61.5 percent did not receive any training on entrepreneurial activities before they started the business.
- 13.** 52.8 percent of the women in the study area have raised business enterprise capital from the government/voluntary support agencies.
- 14.** The small-scale women entrepreneurs in the state of Haryana have invested Rs.1-5 lakhs at the initial stage of their business set-up (i.e., 45 percent as per the survey outcomes).
- 15.** Women with reliable business record and performance have agreed that they could earn a profit of Rs. 3-4 lakhs in a year, i.e. is 38.8 percent as per present study outcomes.

## ***II. Factors leading to successful women entrepreneurs***

The following facts have been observed about the factors leading to successful women entrepreneurs:

### ***A. Nature and quality of personality acquired by women entrepreneurs***

- 16.** Seven essential variables have been measured for the comprehensive analysis of the personality, i.e., characteristic qualities of the sample women entrepreneurs. Sample population has principally ranked their personal character they possess as team players of the organization; it is ranked first with the highest mean score of 4.17 on a Likert's scale of five points.

### ***B. Entrepreneurs qualities acquired by women***

- 17.** As per the study results on a higher mean score of 2.285 on a Likert's scale of the five majority of the women in the study area said that women as entrepreneurs must have the skill to be prepared to take risks.

### ***C. Factors influenced***

- 18.** Out of the 400 respondents surveyed, 34.5 percent agreed that their parents gave initial idea to them to start a business enterprise.

- 19.** The ambition of the women to become entrepreneurs, mainly conferred with gaining social prestige, ranked first with a premier mean score of 3.1825 on Likert's five point scale.
- 20.** The compelling reason that primarily influenced women in four districts of the state of Haryana to start their own entrepreneurial actions is that the women's dissatisfaction with the previous jobs and it is ranked first with the highest mean score of 2.685.
- 21.** The facilitating factors that were reasoned by the women entrepreneurs that encouraged them to initiate entrepreneurial activities are as follows: The factor "Previous Employment" is ranked first with the highest mean score of 3.27.
- 22.** Five supportive factors that influenced women to initiate own business were recognized. They were assembled as: Support services received from government agencies (gained highest mean of 3.1025).
- 23.** Women were mainly focused by their compelling factors to initiate a business.
- 24.** The values of Coefficient alpha (Cronbach's Alpha) have been found was 0.751 .This indications data have acceptable internal consistency reliability, because the reliability coefficient of 0.70 or higher is considered "acceptable" in most social science research<sup>188</sup>.
- 25.** Five factors were recognized as having maximum percentage variance accounted. The variables X<sub>1</sub>, X<sub>2</sub>, X<sub>5</sub>, X<sub>7</sub> and X<sub>8</sub>, are grouped as factor I and it accounts for 17.047 percent of the total variance. The variables X<sub>9</sub>, X<sub>10</sub>, X<sub>11</sub> and X<sub>13</sub> organize the factor II and it accounts for 14.204 percent of the total variance. The variables X<sub>14</sub>, X<sub>15</sub> and X<sub>16</sub> constitute the factor III and it interpretations for 13.558 percent of the total variance. The variables X<sub>3</sub> and X<sub>4</sub> constitute the factor IV and it accounts for 11.782 percent of the total variance. The variables X<sub>6</sub>, X<sub>10</sub> and X<sub>17</sub> make up the factor V and it accounts for 7.510 percent of the total variance.

---

<sup>188</sup> Cortina , J.M. (1993). "What is coefficient alpha? An examination of theory and applications". Journal of Applied psychology. Pp.98-104.

### ***III. Problems and challenges faced by women entrepreneurs***

The following are the major findings about the problems and challenges faced by women entrepreneurs:

- 26.** As per results of the study on a higher mean score of 3.4175 on a Likert's scale of the five majority of the women in the study area, it has been found that women entrepreneurs have faced the socio-personals problems of limited liberty for women.
- 27.** The majority of the women in the study area revealed that women as entrepreneurs have faced the financial problems that consisted of complicated, lengthy procedures of loan sanctioning with the highest mean score of 3.8575.
- 28.** Most of the women in the study area found that women as entrepreneurs have faced the marketing problems consisting of stiff competition with the highest mean score of 3.9475.
- 29.** It was found that a large number of women entrepreneurs have faced the production problem of inadequate availability of the proper working area with the highest mean score of 3.4025.
- 30.** A significant number of the women in the study area believed that women entrepreneurs have faced the labour problem of non-availability of skilled and experienced laborers with the highest mean score of 3.34.
- 31.** The majority of the women in the study area found that women as entrepreneurs have faced the technical problem of lack of specialized skills to work for a project with the highest mean score of 3.2775.
- 32.** A vital number of the women in the study area found that problems faced by women entrepreneurs while availing assistance of collateral requirements with the highest mean score of 3.64.
- 33.** After analysing overall study of all problems it was inferred that a very significant number of women entrepreneurs faced the financial problems in the study area.
- 34.** The majority (35.8 percent) of the respondents independently solved the problems related to their entrepreneurship.

- 35.** The values of Coefficient alpha (Cronbach's Alpha) have been found to be 0.855. This indicates data having satisfactory internal consistency reliability.

#### **IV. *Role of women entrepreneurs in economic development***

The following facts have been detected about the role of women entrepreneurs in economic development:

- 36.** A huge number of the women in the study area found that women entrepreneurs provide employment opportunities with the highest mean score of 4.27 on a Likert's scale of the five.
- 37.** The women entrepreneurs play significant role to provide useful goods and services to the society with a mean score of 4.14.
- 38.** A significant number of the women believed that there should be separate support agencies for women entrepreneurs with the highest mean score of 4.24.
- 39.** A large number of the women entrepreneurs believed regarding women entrepreneurship that management training is must for women entrepreneurs, with the highest mean score of 3.745.

#### **V. *Opportunities for women entrepreneurs***

The following facts have been detected about the opportunities for women entrepreneurs:

- 40.** 42.5 percent of the women who have been successfully boozing out entrepreneurial activities have recognized a business growth of 6-10 percent.
- 41.** The profit earning capability of women-based entrepreneurial activities in the state of Haryana is that 44.8 percent units have recognized a profit margin of 6-10 percent.
- 42.** The customer base enterprise of the women entrepreneurs on average (40.5 units) has increased between 6-10 percent.
- 43.** The majority of the women agreed that their managerial ability has (41.5 percent) significantly developed from the commencement of business venture.

- 44.** A significant number (57.5 percent) of the women's enterprise has provided service quality growing by 6-10 percent.
- 45.** 45.5 percent of the women have prospered in managing above 15 percent of the problem they had tackled in the beginning of their business.
- 46.** The values of Coefficient alpha (Cronbach's Alpha) have been found was 0.732. This indications data having appropriate internal consistency reliability.
- 47.** A vital number of the women agreed that finding skilled workers are the main critical factors for the future growth of the firm with a higher mean score of 3.4025.
- 48.** A significant number of the women believed that uniqueness of design is the key reason for the success of a business enterprise with a higher mean score of 2.9475.
- 49.** 38.2 percent of them agreed that selling to a new market is one of their future strategies for business growth.
- 50.** Most of the women in the study area believed that the primary support they needed is "Advisory services on investments" for the women entrepreneurs in the future growth of their business with a higher mean score of 1.4075.

## **5.9. HYPOTHESES TESTING**

The researcher has tested all the hypotheses during the course of study and the findings are as under:

- ❖ ***H<sub>01</sub>:*** *There exists an association between the educational qualification of women entrepreneurs and the nature of personality characteristic qualities they possess.*
- ***Hypothesis Testing:*** It has been found that the probability value (0.000) of F establishes significant relationship between the variables tested in the hypothesis. Thus, it has been determined that there exists an association between the educational qualification of women entrepreneurs and the nature of personality characteristic qualities they own. The measure of regression establishes 60 percent of association between the variables tested. It could be

observed that educated women have learned skills like: stay focused, seek novelty, be punctual and eager to learn things.

❖ ***H<sub>02</sub>: There exists an association between the educational qualification of the women and the entrepreneurial qualities they possess.***

➤ ***Hypothesis Testing:*** It has been exposed that the probability value (0.000) of F found significant relationship between the variables tested in the hypothesis. Thus, it has been determined that there is an association between the educational qualification of the women and the entrepreneurial abilities they possess. The measure of regression finds 51.5 percent of association between the variables tested.

❖ ***H<sub>03</sub>: There exist differences in factors that affected women to initiate, entrepreneurial activities.***

➤ ***Hypothesis Testing:*** The data inferred that the probability value of Chi-Square at 5 percent level found a good relationship between the variables tested. Therefore, the null hypothesis framed stand acceptable and it is determined that there exist differences in factors that affected women to start the enterprises. The Factor analysis technique has been used to find the important dimension (factors) that exists in the 17 variables relating to the influences of various factors for setting up the business unit.

❖ ***H<sub>04</sub>: There exists a relationship between the problems faced by the trained women entrepreneurs and untrained women entrepreneurs.***

➤ ***Hypothesis Testing:*** It has been detected that the probability value (0.000) of F establishes significant relationship between the variables tested in the hypothesis. Hence, it has been determined that the issues of the entrepreneurial problems faced by the women closely associated with training availed by them. The result of regression finds 56.8 percent of association between the variables tested. It has perceived that untrained women entrepreneurs' face more personal problems, financial problems, marketing problems, production problems, labour problems, technical problems and problems faced by women entrepreneurs while availing assistance.

- ❖ *H<sub>05</sub>: There exists a relationship between growth of enterprises and the motive established by women for success.*
  - **Hypothesis Testing:** The probability value (0.000) of chi-square at 5 percent level of significance finds significant relationship between the variables tested in the hypothesis. Therefore, the hypothesis framed is acceptable. Thus, it is determined that there exists a relationship between growth of enterprises and the motive established by women for success.
- ❖ *H<sub>06</sub>: The critical factors for the future growth of the firm is significantly different according to their business category.*
  - **Hypothesis Testing:** The probability value (0.000) of chi-square at 5 percent level of significance finds significant relationship between the variables tested in the hypothesis. Therefore, the hypothesis framed is acceptable. Thus, it is inferred that the critical factors for the future growth of the firm can be significantly different according to their business category.
- ❖ *H<sub>07</sub>: There exists a relationship between growth of enterprises and the reason stated by women for success.*
  - **Hypothesis Testing:** The probability value (0.000) of chi-square at 5 percent level of significance finds significant relationship between the variables tested in the hypothesis. Therefore, the hypothesis framed is acceptable. Thus, it is determined that there is a significant relationship between growth of enterprises and the reason stated by women for success.

## **5.10. CONCLUSION**

The present effort was made to study leading factors/motivation, problems faced and opportunities available for women entrepreneurs in the study area of four districts of Haryana (Jind, Rohtak, Sonipat and Panipat). So a clear description of entrepreneurial actions in study regions is drawn, this may work as a road map of entrepreneurial development in the state of Haryana. The study exhibited that women who belong to low income group have become the entrepreneur because of economic factors and social circumstances. Women entrepreneurs in the state of Haryana are involved in servicing activities and run a micro business enterprising. The most significant personal character that they possess is team players of the organization. There is a

significant relation between the educational qualification of women entrepreneurs and the nature of personality characteristic qualities they own. We can say that, if women are educated in the current scenario, then they can become excellent entrepreneurs, meanwhile they have learned skills like: stay focused, seek novelty, punctual and eager to learn things. Educated women are also daring to take risks in starting a new venture for their better living standard subsequently there is a positive relationship between the educational qualification of the women and the entrepreneurial abilities they possess like: innovativeness in thinking and farsightedness, quick and effective decision making skill, accepting changes in right time and access and alertness to the latest scientific and technological information. Women to become entrepreneurs, mainly deliberated with gaining social prestige. The compelling reason that mainly influenced women in four districts of the state Haryana to start their own entrepreneurial actions is the dissatisfaction with the previous job. The previous employment is the main facilitating factors that were reasoned by the women entrepreneurs that encouraged them to initiate entrepreneurial activities. Women having support services received from government agencies to initiate own business. Women as entrepreneurs have tackled the socio-personals problems of limited liberty for women. Women as entrepreneurs have faced the financial hitches of complicated, lengthy procedures of loan sanctioning. Women entrepreneurs faced the major difficulties of lack of collateral security and margin money to secure the money borrowed because most of properties are registered in the state of Haryana with the men. In addition, women entrepreneurs have faced the marketing problems of stiff competition, the production problem of inadequate availability of the proper working area, the labour problem of non-availability of skilled and experienced personnel, the technical problem of lack of specialized skills to work for a project and problems confronted by women entrepreneurs while availing assistance of collateral requirements. Although women entrepreneurs in the state of Haryana independently solved the problems related to their entrepreneurship.

Women entrepreneurs provide employment opportunities for the other women as well as men in the state. Women entrepreneurs have an important role in poverty reduction and improving better living standard as well as improving the GDP and per capital income in the state. There should be separate support agencies for women entrepreneurs to support them to start a new business enterprise and operate it smoothly. There should be a further need to change the views of the society towards

women, especially of men who think that they can't do business. Family and society should support women entrepreneurs. The Central government and the state government should give assistance to women to start their business and give assistance for providing training and programme to enhance their entrepreneurial qualities and skill which can generate employment opportunities for poverty stricken people, increasing GDP, growing per capita income and providing better living of standard.

India must ensure that women have easier access to education and training, to workshops that address the development of skills such as accounting, marketing, production of human resource and management. It is significant that women have easier access to trade fairs and conferences in India and abroad, so that they meet others like themselves and interact with buyers in larger markets. And beyond all, it is conceived that a National Grievances' Forum is set up where the difficulties that women entrepreneurs face in day-to-day work environments are rapidly addressed. Women entrepreneurs are an exquisite resource and the trend of rising entrepreneurship among women is most welcome. Women are strong, competitive, patient, capable and inspirational by nature. They have the capability to bring innovation and new perspectives to running a business. India's women make up a little over a third of the personnel and therefore their augmented contribution to GDP and the capability to create employment could be a game changer for Indian economy.

## **5.11. SUGGESTIONS**

1. There is an essential to change the mind-set of the people so that women can perform economic functions in an effective manner.
2. Latest technological innovations should be made accessible to women entrepreneurs through various government agencies.
3. Various supporting agencies are doing their best to deliver services to these women entrepreneurs who have approached them. Low utilization of their services had been accredited to low level of awareness of these agencies among women entrepreneurs. The lower level of awareness has been attributed to lack of opportunity to acquire information. These agencies should lay more prominence towards the increase in awareness of their activities.

4. Efforts should be made to train the spirit of Entrepreneurship among women. Initiating various workshops relating to entrepreneurship development better training facilities should be set up and awareness of these facilities should be enhanced.
5. Assistance from academic institutions such as colleges, universities and research institutes to propose the training and counselling should be initiated.
6. Women Entrepreneurs do not want to move to other business. They also do not want to differentiate the existing business. Appropriate policies for the growth of women entrepreneurs can encourage the women to incorporate diversification in their business.
7. Success stories of women entrepreneurs should be published in local and national newspapers and broadcasted through television.
8. Modern communication media should be exploited in an effective manner.
9. Modern techniques of advertisements available in the market have not been used by these entrepreneurs. Only a small section of women entrepreneurs is using modern means of advertisements to increase the awareness of their products. It may be due to lack of finance and even unawareness on their part to use modern means of advertisements.
10. Conduct conference to carry entrepreneurs and bankers together.
11. Assistance from proficient male entrepreneurs should be obtained.
12. Sex bias and sexual harassment are to be prohibited from adopting peer review and through open performance appraisal system.
13. For marketing of products, women entrepreneurs must inaugurate her credibility first in terms of quality and competitiveness of product or service. She should obtain relevant techniques and skills on winning customer loyalty.
14. Education and awareness, develops human resources and encourage entrepreneurship. The university, higher and professional education, though / have to concentrate on attaining in-depth knowledge, skills and application of each of the subjects taught in the academic stream, technical or professional education.

15. It is possible for a woman to have the resources: labour, capital, technology and technical knowledge, but their potentiality cannot be fully discovered unless they are active and enthusiastic entrepreneurs and have the capability to organize the various factors of production. So it is essential that society must accept their potentiality and give the chance to explore themselves.
16. A number of successful women entrepreneurs might fail because of smug and lethargy arising out of regular and assured profits, efforts should be made to inspire and motivate women entrepreneur.
17. There is another type of gap which exists between women with resources and women without resources. Women, who have skills of education, knowledge and leadership and are professionals, should support and bring them into greater visibility and assist them to fight exploitation and to rise above the present status. It is only when women get together as a homogenous group, heedlessly, irrespective of caste, class, community and activity, will their collective voice be heard and yield results.
18. The service sector is developing as a new and opportunistic segment in which new generation women entrepreneurs must be promoted.

## **5.12. RECOMMENDATIONS**

1. Women entrepreneurs possess a higher level of education. There is a necessity to introduce business related courses at graduate level to increase their skill in the business field.
2. Women prefer to inaugurate home-base enterprises. Efforts should be made to deliver information on various business opportunities offered to potential women entrepreneurs, which can be initiated at their home place.
3. For women's entrepreneurial progress, women's organizations, women's co-operatives and NGO's should be sponsored to assist self-employment for women.
4. Crash literacy programmes have to be commended for those who are resourceful but illiterate.
5. Government should take remedial actions for the specific problems faced by women entrepreneurs.

6. Women have a quandary about caring for their kids. For this, running of play school facility should be arranged near work place.
7. More finance should be given to the smaller units at a lesser interest rate without putting stress on collateral security.
8. Special allowance should be extended to women entrepreneurs.
9. The appropriate business environment and industrial culture should be developed with the formulation of adequate economic and industrial policies.
10. Social recognition and timely reward should be prearranged to successful and innovative women entrepreneurs.
11. The concept of group formation is the best strategy to instruct women and provide essential mental courage for self-employment. Group entrepreneurship is ideal for the weaker segments of the society and it is a tool which helps the poor women to overcome their poverty. It provides employment opportunities for illiterates.
12. The recommendations of a strong political will shall have a direct effect on the planning process and on the system of implementation. The Government machinery through which increasing resources are channelized, has verified to be often indifferent and ineffective in reaching the poor and rural women entrepreneurs. And for this, the obligation has to be shared between the political and administrative leadership.

### **5.13. FUTURE RESEARCH SCOPE**

1. Research efforts are required to recognize the strategies to divert the entrepreneurial trait oriented income class of women for venturing into the entrepreneurial world.
2. A virtual research study is required with business environment across different status, which motivates and hinders women entrepreneurship.
3. Business environment in urban areas is different than the rural area. Future research should be carried on the women's entrepreneurial path of progress.
4. An effort of the service sector or manufacturing sector or trading sector on entrepreneurial detections of latent requirements of female entrepreneurs should be researched in details.