

**WOMEN ENTREPRENEURSHIP: DETERMINANTS
AND CHALLENGES- A STUDY IN ERODE DISTRICT
OF TAMIL NADU**

Thesis submitted to **Periyar University, Salem** in partial fulfillment of the requirements for the award of degree of
DOCTOR OF PHILOSOPHY IN COMMERCE

By
C.SEERANGANAYAKI

Under the Guidance of
Dr. G.SHANTHI, M.Com., B.Ed., M.Phil., PGDCA., Ph.D.,
Assistant Professor of Commerce,
PG & Research Department of Commerce,
Thiruvalluvar Govt. Arts College,
Andagallur Gate, Rasipuram-637 401, Namakkal District.



**PG AND RESEARCH DEPARTMENT OF COMMERCE
THIRUVALLUVAR GOVT. ARTS COLLEGE,**
Andagallur Gate, Rasipuram-637 401,
Namakkal District, Tamil Nadu State, India.
(Affiliated to Periyar University, Salem-11)

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CHAPTER – V

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1. FINDINGS

The findings of the study are as follows:

5.1.1. RESEARCH OBJECTIVE – 1

- The nature of business of women entrepreneurs in rural category is food products to 23.59% of the entrepreneurs, textiles to 32.82% of the entrepreneurs, garments to 43.59% entrepreneurs. Nature of business in semi-urban category is food products to 27.45% of the entrepreneurs, textiles to 33.33% of the entrepreneurs, garments to 39.22% entrepreneurs. Nature of business in urban category is food products to 25.20% of the entrepreneurs, textiles to 31.50% of the entrepreneurs, garments to 43.30% entrepreneurs.
- The nature of business of women entrepreneurs in below 30 years of age category is food products to 24.77% of the entrepreneurs, textiles to 32.11% of the entrepreneurs, garments to 43.12% entrepreneurs. Nature of business in 30 – 50 years of age category is food products to 18.02% of the entrepreneurs, textiles to 31.53% of the entrepreneurs, garments to 50.45% entrepreneurs. Nature of business in above 50 years of age category is food products to 41.94% of the entrepreneurs, textiles to 35.48% of the entrepreneurs, garments to 22.58% entrepreneurs.
- The nature of business of women entrepreneurs in no formal education category is food products to 26.54% of the entrepreneurs, textiles to 30.86% of the entrepreneurs, garments to 42.59% entrepreneurs. Nature of business in primary level category is food products to 26.44% of the entrepreneurs, textiles to 35.63% of the entrepreneurs, garments to 37.93% entrepreneurs. Nature of business in secondary level category is food products to 30.00% of the entrepreneurs, textiles to 25.56% of the entrepreneurs, garments to 44.44% entrepreneurs. Nature of business in higher secondary level category is food products to 15.29% of the entrepreneurs, textiles to 40.00% of the entrepreneurs, garments to 44.71% entrepreneurs.
- The nature of business of women entrepreneurs in single category is food products to 27.06% of the entrepreneurs, textiles to 31.76% of the entrepreneurs, garments

to 41.16% entrepreneurs. Nature of business in married category is food products to 24.48% of the entrepreneurs, textiles to 32.74% of the entrepreneurs, garments to 42.77% entrepreneurs.

- The nature of business of women entrepreneurs in nuclear family category is food products to 27.11% of the entrepreneurs, textiles to 32.89% of the entrepreneurs, garments to 40.00% entrepreneurs. Nature of business in joint family category is food products to 6.82% of the entrepreneurs, textiles to 29.55% of the entrepreneurs, garments to 63.64% entrepreneurs.
- The nature of business of women entrepreneurs in up to 2 members category is food products to 34.62% of the entrepreneurs, textiles to 23.08% of the entrepreneurs, garments to 42.31% entrepreneurs. Nature of business in 2 – 4 members category is food products to 23.79% of the entrepreneurs, textiles to 35.05% of the entrepreneurs, garments to 41.16% entrepreneurs. Nature of business in above 4 members' category is food products to 22.95% of the entrepreneurs, textiles to 27.87% of the entrepreneurs, garments to 49.18% entrepreneurs.
- The nature of business of women entrepreneurs in OC category is food products to 23.53% of the entrepreneurs, textiles to 41.18% of the entrepreneurs, garments to 35.29% entrepreneurs. Nature of business in BC category is food products to 23.21% of the entrepreneurs, textiles to 31.22% of the entrepreneurs, garments to 45.57% entrepreneurs. Nature of business in MBC category is food products to 24.53% of the entrepreneurs, textiles to 33.02% of the entrepreneurs, garments to 42.45% entrepreneurs. Nature of business in SC/ST category is food products to 43.33% of the entrepreneurs, textiles to 26.67% of the entrepreneurs, garments to 30.00% entrepreneurs.
- The nature of business of women entrepreneurs in government employee category is food products to 14.47% of the entrepreneurs, textiles to 42.11% of the entrepreneurs, garments to 43.42% entrepreneurs. Nature of business in agriculture category is food products to 34.78% of the entrepreneurs, textiles to 28.99% of the entrepreneurs, garments to 36.23% entrepreneurs. Nature of business in private employee category is food products to 21.67% of the entrepreneurs, textiles to 40.83% of the entrepreneurs, garments to 37.50% entrepreneurs. Nature of business in family business category is food products to

28.30% of the entrepreneurs, textiles to 23.27% of the entrepreneurs, garments to 48.43% entrepreneurs.

- The nature of business of women entrepreneurs in below Rs.30,000 category is food products to 29.33% of the entrepreneurs, textiles to 35.56% of the entrepreneurs, garments to 35.11% entrepreneurs. Nature of business in Rs.30,000 to Rs.50,000 category is food products to 24.17% of the entrepreneurs, textiles to 31.67% of the entrepreneurs, garments to 44.17% entrepreneurs. Nature of business in above Rs.50,000 category is food products to 13.92% of the entrepreneurs, textiles to 25.32% of the entrepreneurs, garments to 60.76% entrepreneurs.

5.1.2. RESEARCH OBJECTIVE – 2

- Location of the firm is rural to 25.29% food product entrepreneurs, 35.02% textiles entrepreneurs, and 39.69% garments entrepreneurs. Similarly, location of the firm is urban to 24.55% food product entrepreneurs, 28.74% textiles entrepreneurs, and 46.71% garments entrepreneurs.
- Name of the activity is trading to 26.19% food product entrepreneurs, 28.97% textiles entrepreneurs, and 44.84% garments entrepreneurs. Similarly, name of the activity is service to 23.26% food product entrepreneurs, 37.79% textiles entrepreneurs, and 38.95% garments entrepreneurs.
- The generation of entrepreneurship is first generation to 25.73% food product entrepreneurs, 30.71% textiles entrepreneurs, and 43.57% garments entrepreneurs. Similarly, generation of entrepreneurship is not first generation to 24.04% food product entrepreneurs, 34.97% textiles entrepreneurs, and 40.98% garments entrepreneurs.
- Number of employees working is below 5 members to 20.93% food product entrepreneurs, 30.23% textiles entrepreneurs, and 48.84% garments entrepreneurs. Similarly, number of employees working is above 5 members to 29.19% food product entrepreneurs, 34.93% textiles entrepreneurs, and 35.89% garments entrepreneurs.
- Life span of business is below 5 years to 25.20% food product entrepreneurs, 30.89% textiles entrepreneurs, and 43.90% garments entrepreneurs. Life span of business is 5 – 10 years to 22.05% food product entrepreneurs, 32.28% textiles entrepreneurs, and 45.67% garments entrepreneurs. Similarly, life span of

business is above 10 years to 27.01% food product entrepreneurs, 33.91% textiles entrepreneurs, and 39.08% garments entrepreneurs.

- Number of hours devoted for business is up to 8 hours to 23.72% food product entrepreneurs, 33.60% textiles entrepreneurs, and 42.69% garments entrepreneurs. Similarly, number of hours devoted for business is more than 8 hours to 26.90% food product entrepreneurs, 30.99% textiles entrepreneurs, and 42.11% garments entrepreneurs.
- The amount of capital invested is below Rs.1 lakh to 26.09% food product entrepreneurs, 37.68% textiles entrepreneurs, and 36.23% garments entrepreneurs. Amount of capital invested is Rs.1 – 2 Lakhs to 24.14% food product entrepreneurs, 29.89% textiles entrepreneurs, and 45.98% garments entrepreneurs. Amount of capital invested is below Rs.2 – 3 Lakhs to 25.00% food product entrepreneurs, 30.77% textiles entrepreneurs, and 44.23% garments entrepreneurs. Similarly, amount of capital invested is above Rs.3 Lakhs to 24.21% food product entrepreneurs, 29.47% textiles entrepreneurs, and 46.32% garments entrepreneurs.
- The source of finance is self source to 23.68% food product entrepreneurs, 36.18% textiles entrepreneurs, and 40.13% garments entrepreneurs. Source of finance is government loans to 29.58% food product entrepreneurs, 26.76% textiles entrepreneurs, and 43.66% garments entrepreneurs. Source of finance is commercial banks to 25.00% food product entrepreneurs, 30.68% textiles entrepreneurs, and 44.32% garments entrepreneurs. Source of finance is private banks to 20.63% food product entrepreneurs, 36.51% textiles entrepreneurs, and 42.86% garments entrepreneurs. Source of finance is government owned financial institutions to 34.62% food product entrepreneurs, 23.08% textiles entrepreneurs, and 42.31% garments entrepreneurs. Similarly, source of finance is others to 20.83% food product entrepreneurs, 33.33% textiles entrepreneurs, and 45.83% garments entrepreneurs.
- Marketing of product is local to 26.03% food product entrepreneurs, 24.66% textiles entrepreneurs, and 49.32% garments entrepreneurs. Marketing of product is within the state to 32.65% food product entrepreneurs, 38.78% textiles entrepreneurs, and 28.57% garments entrepreneurs. Marketing of product is outside the state to 27.17% food product entrepreneurs, 39.13% textiles entrepreneurs, and 33.70% garments entrepreneurs. Similarly, marketing of

product is outside the country to 12.50% food product entrepreneurs, 31.82% textiles entrepreneurs, and 55.68% garments entrepreneurs.

5.1.3. RESEARCH OBJECTIVE – 3

- The determinants of women entrepreneurship in food product business. Amongst the different factors, educational background is ranked first with 54.87 mean score points. Unemployment also determines women entrepreneurship and it is ranked second with 54.55 mean score points. Make use of technical and professional skill is ranked third with 53.78 mean score points. Family background is the fourth important factor determining women entrepreneurship, it gets 53.48 points. Government support (52.43 mean score points) is the fifth important factor in determining women contribution in food product industry. Subsequently, support from family members (51.33 mean score points), dissatisfaction with the previous job (49.70 mean score points), success stories of other entrepreneurs (49.56 mean score points), make use of idle funds (48.68 mean score points), and occupational experience (48.64 mean score points) are ranked from sixth to tenth respectively and it has moderate influence on determining women entrepreneurship in food product business. In this way, demise of spouse (47.63 mean score points), wish to fulfil personal dreams (47.59 mean score points), achieve economic independence (47.28 mean score points), self employment (46.27 mean score points), social prestige (43.58 mean score points), and assistance from financial institutions (42.82 mean score points) are ranked from eleventh to sixteenth respectively and it has moderate influence on determining women entrepreneurship in food product business.
- The determinants of women entrepreneurship in textiles business. Amongst the different factors, unemployment is the most important determinant of women entrepreneurship in textile business and it is ranked first with 58.22 mean score points. Make use of technical and professional skill is ranked second with 57.14 mean score points. Educational background is ranked third with 57.00 mean score points. Government support is the fourth important factor determining women entrepreneurship, it gets 54.82 mean score points. Support from family member (52.76 mean score points) is the fifth important factor in determining women contribution in textile industry. Subsequently, demise of spouse (52.32 mean score points), family background (52.22 mean score points), success stories of other

entrepreneurs (51.31 mean score points), make use of idle funds (51.05 mean score points), and dissatisfaction with the previous job (49.38 mean score points) are ranked from sixth to tenth respectively and it has moderate influence on determining women entrepreneurship in textiles business. In this way, occupational experience (49.12 mean score points), wish to fulfil personal dreams (47.88 mean score points), self employment (42.87 mean score points), assistance from financial institutions (39.95 mean score points), achieve economic independence (38.71 mean score points), and social prestige (37.22 mean score points) are ranked from eleventh to sixteenth respectively and it has moderate influence on determining women entrepreneurship in textiles business.

- The determinants of women entrepreneurship in garments business. Amongst the different factors, unemployment is the most important determinant of women entrepreneurship in garments business and it is ranked first with 55.88 mean score points. Educational background is ranked second with 55.24 mean score points. Make use of technical and professional skill is ranked third with 55.11 mean score points. Government support is the fourth important factor determining women entrepreneurship, it gets 54.66 mean score points. Support from family member (53.16 mean score points) is the fifth important factor in determining women contribution in garments industry. Subsequently, family background (52.83 mean score points), success stories of other entrepreneurs (51.85 mean score points), demise of spouse (50.67 mean score points), make use of idle funds (49.50 mean score points), and dissatisfaction with the previous job (49.21 mean score points) are ranked from sixth to tenth respectively and it has moderate influence on determining women entrepreneurship in garments business. In this way, occupational experience (49.13 mean score points), wish to fulfil personal dreams (47.56 mean score points), self employment (46.53 mean score points), achieve economic independence (40.82 mean score points), assistance from financial institutions (40.79 mean score points), and social prestige (39.06 mean score points) are ranked from eleventh to sixteenth respectively and it has moderate influence on determining women entrepreneurship in garments business.
- The determinants of women entrepreneurship of all three types of business. Amongst the different factors, unemployment is the most important determinant of women entrepreneurship and it is ranked first with 56.31 mean score points. Educational background is ranked second with 55.72 mean score points. Make use

of technical and professional skill is ranked third with 55.44 mean score points. Government support is the fourth important factor determining women entrepreneurship, it gets 54.16 mean score points. Family background (52.80 mean score points) is the fifth important factor in determining women contribution in business. Subsequently, support from family members (52.87 mean score points), success stories of other entrepreneurs (51.10 mean score points), demise of spouse (50.45 mean score points), make use of idle funds (49.80 mean score points), and dissatisfaction with the previous job (49.39 mean score points) are ranked from sixth to tenth respectively and it has moderate influence on determining women entrepreneurship. In this way, occupational experience (49.00 mean score points), wish to fulfil personal dreams (47.67 mean score points), self employment (46.27 mean score points), achieve economic independence (41.75 mean score points), assistance from financial institutions (41.03 mean score points), and social prestige (39.54 mean score points) are ranked from eleventh to sixteenth respectively and it has moderate influence on determining women entrepreneurship.

5.1.4. RESEARCH OBJECTIVE – 4

- Out of the 424 sample women entrepreneurs selected for the study, 42.45% of women entrepreneurs in food products, 35.51% of women entrepreneurs in textiles and 36.11% of women entrepreneurs in garments have sufficient awareness on STEP scheme. Utilization of STEP scheme shows that 71.11% of them in food products, 71.43% of them in textiles and 63.08% of them in garments are utilized the scheme.
- 48.11% of women entrepreneurs in food products, 47.83% of women entrepreneurs in textiles and 57.22% of women entrepreneurs in garments have sufficient awareness on DWCRA scheme. Utilization of DWCRA scheme shows that 72.55% of them in food products, 84.85% of them in textiles and 78.64% of them in garments are utilized the scheme.
- 37.74% of women entrepreneurs in food products, 35.51% of women entrepreneurs in textiles and 32.78% of women entrepreneurs in garments have sufficient awareness on IMJ scheme. Utilization of IMJ scheme shows that 32.50% of them in food products, 44.90% of them in textiles and 25.42% of them in garments are utilized the scheme.

- 48.11% of women entrepreneurs in food products, 45.65% of women entrepreneurs in textiles and 50.00% of women entrepreneurs in garments have sufficient awareness on RMK scheme. Utilization of RMK scheme shows that 49.02% of them in food products, 63.49% of them in textiles and 62.22% of them in garments are utilized the scheme.
- 54.72% of women entrepreneurs in food products, 63.04% of women entrepreneurs in textiles and 61.11% of women entrepreneurs in garments have sufficient awareness on NORAD scheme. Utilization of NORAD scheme shows that 74.14% of them in food products, 81.61% of them in textiles and 90.00% of them in garments are utilized the scheme.
- 67.92% of women entrepreneurs in food products, 64.49% of women entrepreneurs in textiles and 66.11% of women entrepreneurs in garments have sufficient awareness on KVIC scheme. Utilization of KVIC scheme shows that 68.06% of them in food products, 68.54% of them in textiles and 64.71% of them in garments are utilized the scheme.
- 46.23% of women entrepreneurs in food products, 51.45% of women entrepreneurs in textiles and 54.44% of women entrepreneurs in garments have sufficient awareness on PMRY scheme. Utilization of PMRY scheme shows that 32.65% of them in food products, 32.39% of them in textiles and 13.27% of them in garments are utilized the scheme.
- 36.79% of women entrepreneurs in food products, 39.86% of women entrepreneurs in textiles and 52.22% of women entrepreneurs in garments have sufficient awareness on EDP scheme. Utilization of EDP scheme shows that 41.03% of them in food products, 76.36% of them in textiles, and 73.40% of them in garments are utilized the scheme.
- 65.09% of women entrepreneurs in food products, 59.42% of women entrepreneurs in textiles and 62.22% of women entrepreneurs in garments have sufficient awareness on SGSY scheme. Utilization of SGSY scheme shows that 86.96% of them in food products, 86.59% of them in textiles and 80.36% of them in garments are utilized the scheme.
- 46.23% of women entrepreneurs in food products, 43.48% of women entrepreneurs in textiles and 42.78% of women entrepreneurs in garments have sufficient awareness on JGSY scheme. Utilization of JGSY scheme shows that

42.86% of them in food products, 68.33% of them in textiles and 59.74% of them in garments are utilized the scheme.

- 63.21% of women entrepreneurs in food products, 62.32% of women entrepreneurs in textiles and 67.22% of women entrepreneurs in garments have sufficient awareness on TRYSEM scheme. Utilization of TRYSEM scheme shows that 76.12% of them in food products, 77.91% of them in textiles and 84.30% of them in garments are utilized the scheme.
- 60.38% of women entrepreneurs in food products, 57.97% of women entrepreneurs in textiles and 63.33% of women entrepreneurs in garments have sufficient awareness on WCP scheme. Utilization of WCP scheme shows that 68.75% of them in food products, 68.75% of them in textiles and 71.93% of them in garments are utilized the scheme.
- 43.40% of women entrepreneurs in food products, 37.68% of women entrepreneurs in textiles and 36.67% of women entrepreneurs in garments have sufficient awareness on WDC scheme. Utilization of WDC scheme shows that 58.70% of them in food products, 48.08% of them in textiles and 33.33% of them in garments are utilized the scheme.
- 33.96% of women entrepreneurs in food products, 44.20% of women entrepreneurs in textiles and 43.33% of women entrepreneurs in garments have sufficient awareness on TREAD scheme. Utilization of TREAD scheme shows that 61.11% of them in food products, 52.46% of them in textiles and 44.87% of them in garments are utilized the scheme.
- 48.11% of women entrepreneurs in food products, 55.07% of women entrepreneurs in textiles and 51.11% of women entrepreneurs in garments have sufficient awareness on SJSRY scheme. Utilization of SJSRY scheme shows that 58.82% of them in food products, 59.21% of them in textiles and 50.00% of them in garments are utilized the scheme.
- 53.77% of women entrepreneurs in food products, 55.07% of women entrepreneurs in textiles and 55.00% of women entrepreneurs in garments have sufficient awareness on CWEI scheme. Utilization of CWEI scheme shows that 63.16% of them in food products, 61.84% of them in textiles and 64.65% of them in garments are utilized the scheme.
- 55.66% of women entrepreneurs in food products, 50.00% of women entrepreneurs in textiles and 60.00% of women entrepreneurs in garments have

sufficient awareness on Micro Credit Scheme. Utilization of Micro Credit Scheme shows that 77.97% of them in food products, 63.77% of them in textiles and 76.85% of them in garments are utilized the scheme.

- 71.70% of women entrepreneurs in food products, 65.22% of women entrepreneurs in textiles and 65.00% of women entrepreneurs in garments have sufficient awareness on NAYE scheme. Utilization of NAYE scheme shows that 80.26% of them in food products, 81.11% of them in textiles and 71.79% of them in garments are utilized the scheme.
- 63.21% of women entrepreneurs in food products, 67.39% of women entrepreneurs in textiles and 66.67% of women entrepreneurs in garments have sufficient awareness on MUN scheme. Utilization of MUN scheme shows that 80.60% of them in food products, 69.89% of them in textiles and 80% of them in garments are utilized the scheme.
- 64.15% of women entrepreneurs in food products, 69.57% of women entrepreneurs in textiles and 70.00% of women entrepreneurs in garments have sufficient awareness on MVN scheme. Utilization of MVN scheme shows that 73.53% of them in food products, 69.79% of them in textiles and 76.19% of them in garments are utilized the scheme.
- 54.72% of women entrepreneurs in food products, 58.70% of women entrepreneurs in textiles and 55.00% of women entrepreneurs in garments have sufficient awareness on CED scheme. Utilization of CED scheme shows that 51.72% of them in food products, 46.91% of them in textiles and 49.49% of them in garments are utilized the scheme.
- 56.60% of women entrepreneurs in food products, 60.87% of women entrepreneurs in textiles and 52.22% of women entrepreneurs in garments have sufficient awareness on SEWA scheme. Utilization of SEWA scheme shows that 68.33% of them in food products, 61.90% of them in textiles and 60.64% of them in garments are utilized the scheme.
- 58.49% of women entrepreneurs in food products, 55.07% of women entrepreneurs in textiles and 56.67% of women entrepreneurs in garments have sufficient awareness on REGP scheme. Utilization of REGP scheme shows that 62.90% of them in food products, 61.84% of them in textiles and 53.92% of them in garments are utilized the scheme.

5.1.5. RESEARCH OBJECTIVE – 5

- The level of impact is low to 25.00% respondents, medium to 26.65% respondents and high to 48.35% respondents. The mean score value is 41.87 in low, 48.00 in medium and 59.54 in high level of impact along with standard deviation of 3.82, 0.00, and 9.46 respectively.
- Out of the 424 sample women entrepreneurs selected for the study, 45.13% of women entrepreneurs in rural, 54.90% of them in semi-urban, and 48.03% of them urban have high socio-economic level. Chi-square value of 4.179 in textiles, 2.407 in garments and 5.847 in total are less than table value (9.488). Therefore, there is no significant relationship between domicile status of women entrepreneurs and socio-economic level. Domicile status ranges from 48.24 to 52.81 in food products, 51.68 to 53.74 in textiles, 50.71 to 55.03 in garments and 51.54 to 53.37 in total in this group. The calculated value of 'F' 3.395 in food products, 3.497 in garments and 4.078 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among domicile status of women entrepreneurs.
- 33.94% of women entrepreneurs in below 30 years, 55.41% of women entrepreneurs in 30 – 50 years, and 48.39% of them in above 50 years have high socio-economic level. Chi-square value of 21.758 in textiles, 14.542 in garments and 35.639 in total are more than table value (9.488). Therefore, there is significant relationship between age of women entrepreneurs and socio-economic level. Age group ranges from 47.04 to 51.80 in food products, 51.80 to 53.12 in textiles, 50.04 to 53.96 in garments and 49.86 to 53.27 in total in this group. The calculated value of 'F' 4.936 in food products, 4.726 in garments, 4.227 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among age of women entrepreneurs.
- 43.21% of women entrepreneurs in no formal education, 51.72% of them in primary level, 54.44% of them in secondary level and 48.24% of them in higher secondary have high socio-economic level. Chi-square value of 7.293 in food products, 7.192 in textiles and 10.920 in garments are less than table value (12.592). Therefore, there is no significant relationship between educational qualification of women entrepreneurs and socio-economic level. Educational qualification ranges from 48.56 to 51.65 in food products, 52.34 to 53.87 in textiles, 50.23 to 56.30 in garments and 51.26 to 53.01 in total in this group. The

calculated value of 'F' 4.046 in food products, 3.861 in textiles, 2.940 in garments, and 3.889 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among educational qualification of women entrepreneurs.

- 44.71% of women entrepreneurs in single and 49.26% of them in married have high socio-economic level. Chi-square value of 1.910 in food products, 0.276 in textiles, 1.543 in garments and 1.143 in total are less than table value (5.991). Therefore, there is no significant relationship between marital status of women entrepreneurs and socio-economic level. Marital status group ranges from 49.30 to 50.49 in food products, 52.15 to 55.11 in textiles, 50.74 to 53.03 in garments and 51.74 to 52.12 in total in this group. The calculated value of 'F' 4.068 in food products and 4.179 in textiles are more than table value. Therefore, it can be inferred that there is significant difference in mean score among marital status of women entrepreneurs.
- 47.89% of women entrepreneurs in nuclear family and 52.27% of them in joint family have high socio-economic level. Chi-square value of 1.574 in food products, 0.300 in textiles, 1.548 in garments and 0.569 in total are less than table value (5.991). Therefore, there is no significant relationship between family status of women entrepreneurs and socio-economic level. Family status group ranges from 47.67 to 50.31 in food products, 50.31 to 52.98 in textiles, 52.14 to 52.66 in garments and 51.30 to 52.13 in total in this group. The calculated value of 'F' 2.068 in food products, 1.929 in garments, and 2.189 in total are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among family status of women entrepreneurs.
- 40.38% of women entrepreneurs in up to 2 members, 50.16% of women entrepreneurs in 2 – 4 members and 45.90% of them in above 4 members have high socio-economic level. Chi-square value of 1.053 in food products and 4.574 in textiles are less than table value (9.488). Therefore, there is no significant relationship between family size of women entrepreneurs and socio-economic level. Null hypothesis is rejected for garments. Family size group ranges from 47.17 to 51.08 in food products, 49.29 to 53.54 in textiles, 49.64 to 53.70 in garments and 48.92 to 52.66 in total in this group. The calculated value of 'F' 1.052 in food products and 1.835 in textiles are less than table value. Therefore, it

can be inferred that there is no significant difference in mean score among family size of women entrepreneurs.

- 62.75% of women entrepreneurs in OC community, 44.73% of them in BC community, 50.00% of them in MBC community and 46.67% of them in SC/ST category have high socio-economic level. Chi-square value of 3.094 in food products, 12.187 in textiles and 10.564 in garments are less than table value (12.592). Therefore, there is no significant relationship between community of women entrepreneurs and socio-economic level. Community group ranges from 49.58 to 50.69 in food products, 51.46 to 54.19 in textiles, 51.11 to 54.47 in garments and 51.23 to 52.92 in total in this group. The calculated value of 'F' 0.385 in food products, 0.359 in textiles, 0.856 in garments and 0.554 in total are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among community of women entrepreneurs.
- 55.26% of women entrepreneurs in government employee category, 42.03% of them in agriculture category, 48.33% of them in private employee category and 47.80% of them in business category have high socio-economic level. Chi-square value of 3.704 in food products, 1.816 in textiles, 6.452 in garments and 3.782 in total are less than table value (12.592). Therefore, there is no significant relationship between family occupation of women entrepreneurs and socio-economic level. Family occupation group ranges from 46.55 to 51.63 in food products, 52.03 to 54.15 in textiles, 48.76 to 53.89 in garments and 51.32 to 52.33 in total in this group. The calculated value of 'F' 0.677 in food products, 0.227 in textiles and 0.187 in total are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among family occupation of women entrepreneurs.
- 44.44% of women entrepreneurs in below Rs.30,000 category, 51.67% of women entrepreneurs in Rs.30,000 to Rs.50,000 category and 54.43% of them in above Rs.50,000 category have high socio-economic level. Chi-square value of 12.204 in food products, 10.132 in textiles and 12.354 in garments are more than table value (9.488). Therefore, there is significant relationship between family monthly income of women entrepreneurs and socio-economic level. Family monthly income group ranges from 48.80 to 53.00 in food products, 52.23 to 53.60 in textiles, 51.36 to 53.15 in garments and 51.55 to 53.15 in total in this group. The calculated value of 'F' 0.258 in textiles, 0.524 in garments and 0.755 in total are

less than table value. Therefore, it can be inferred that there is no significant difference in mean score among family monthly income of women entrepreneurs. Null hypothesis is rejected for food products.

- The value of R^2 and adjusted R^2 as 0.416 and 0.406 respectively, which indicates that 42% of variation on socio-economic parameter explained by nine independent variables. Age and family monthly income are statistically significant at 1% level. Educational qualification is statistically significant at 5% level. Family status and family size are statistically significant at 10% level.
- The Bartlett's test and Keiser-Meyer-Olkin measure of sampling adequacy, was used to test the correctness of factor model. The KMO measure of sampling adequacy was 0.757, which is more than the benchmark level of 0.5. Bartlett test is used to test the null hypothesis that is to observe the variables are not correlated. Since, the proper chi-square value is 1711.454, which is significant at 1% level, the test leads to reject the null hypothesis. The factor loadings exist greater than 0.5 are identified for grouping of factors. As a result, the variables such as 8, 2, 5, 4, 10, 9, 11, 3 and 1 are grouped together and it makes first factor (F1) with 52.425% of the total variance and has been named as 'Financial Support'. The second factor (F2) is created from the variables 16, 15, and 14 with 15.255% of the total variance and has been named as 'Development'. The third factor (F3) is developed from the variables 7, 13, 6 and 12 with 10.594% of the total variance and named as 'Social Status'. Therefore, factor analysis simplified and condensed these 16 variables and grouped it into 3 factors explaining 78.275% of the variance in data.
- The score value of Comparative Fit Index is 0.820, the score value of Normed Fit Index is 0.811, and score value of Tucker Lewis Index is 0.786. Likewise, the score value of Parsimonious Normed Fit Index is 0.683, the score value of Parsimony Comparative Fit Index is 0.690, the score value of Relative Fit Index is 0.775, the score value of Incremental Fit Index is 0.821 which are confirm that the model is fit. The Root Mean Squared Error of Approximation (RMSEA) secured 0.189 that indicates a close fit of the model.

5.1.6. RESEARCH OBJECTIVE – 6

- The level of challenge is low to 38.68% respondents and high to 61.32% respondents. The mean score value is 70.03 in low and 144.11 in high level of challenge along with standard deviation of 20.65 and 17.87 respectively.
- Out of the 424 sample women entrepreneurs selected for the study, 59.49% of women entrepreneurs in rural, category 68.63% of them in semi-urban category, and 58.27% of them in urban category have high challenge level. Chi-square value of 7.511 in food products, 6.100 in textiles and 6.985 in garments are more than table value (5.991). Therefore, there is significant relationship between domicile status of women entrepreneurs and challenge level. Domicile status group ranges from 109.18 to 131.63 in food products, 111.44 to 125.82 in textiles, 106.56 to 119.76 in garments and 114.08 to 118.86 in total in this group. The calculated value of 'F' 3.102 in food products, 3.115 in textiles and 3.528 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among domicile status of women entrepreneurs.
- 53.21% of women entrepreneurs in below 30 years, 66.67% of women entrepreneurs in 30 – 50 years, and 58.06% of them in above 50 years have high challenge level. Chi-square value of 6.210 in food products, 7.021 in textiles, 6.094 in garments and 6.113 in total are more than table value (5.991). Therefore, there is significant relationship between age of women entrepreneurs and challenge level. Age group ranges from 111.87 to 134.56 in food products, 104.07 to 124.55 in textiles, 98.83 to 115.95 in garments and 109.39 to 117.66 in total in this group. the calculated value of 'F' 3.066 in food products, 2.292 in garments, 1.627 in total are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among age of women entrepreneurs.
- 73.46% of women entrepreneurs in no formal education category, 59.77% of them in primary level category and 53.33% of them in secondary level category have high challenge level. Chi-square value of 8.411 in food products, 9.566 in textiles, 8.806 in garments and 18.705 in total are more than table value (7.815). Therefore, there is significant relationship between educational qualification of women entrepreneurs and challenge level. Educational qualification group ranges from 106.46 to 136.51 in food products, 103.52 to 128.26 in textiles, 94.29 to 118.72 in garments and 104.07 to 126.39 in total in this group. The calculated value of 'F' 3.360 in food products, 2.892 in textiles, 2.897 in garments, and 7.195

in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among educational qualification of women entrepreneurs.

- 65.88% of women entrepreneurs in single category and 60.18% of them in married category have high challenge level. Chi-square value of 0.027 in textiles, 0.153 in garments and 0.933 in total are less than table value (3.841). Therefore, there is no significant relationship between marital status of women entrepreneurs and challenge level. Marital status group ranges from 118.86 to 137.13 in food products, 116.94 to 117.78 in textiles, 105.83 to 110.83 in garments and 114.79 to 118.09 in total in this group. The calculated value of 'F' 1.252 in textiles and 1.561 in garments are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among marital status of women entrepreneurs.
- 61.05% of women entrepreneurs in nuclear family and 63.64% of them in joint family have high challenge level. Chi-square value of 1.458 in food products, 0.364 in textiles, 0.676 in garments and 0.111 in total are less than table value (3.841). Therefore, there is no significant relationship between family status of women entrepreneurs and challenge level. Family status group ranges from 122.35 to 139.00 in food products, 107.77 to 118.07 in textiles, 109.64 to 111.00 in garments and 111.95 to 115.86 in total in this group. The calculated value of 'F' 0.528 in food products, 0.774 in textiles, 0.025 in garments, and 0.361 in total are less than table value. Therefore, it can be inferred that there is no significant difference in mean score among family status of women entrepreneurs.
- 65.92% of women entrepreneurs in 2-4 members category and 57.38% of them in above 4 members category have high challenge level. Chi-square value of 6.031 in food products, 6.617 in garments and 14.625 in total are more than table value (5.991). Therefore, there is significant relationship between family size of women entrepreneurs and challenge level. Family size group ranges from 106.83 to 127.28 in food products, 104.08 to 119.17 in textiles, 90.59 to 114.39 in garments and 99.33 to 119.13 in total in this group. The calculated value of 'F' 3.505 in food products, 3.432 in garments, and 5.918 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among family size of women entrepreneurs.

- 72.55% of women entrepreneurs in OC community, 58.23% of them in BC community, 61.32% of them in MBC community and 66.67% of them in SC/ST category have high challenge level. Chi-square value of 8.393 in food products, 9.689 in textiles and 8.511 in garments are more than table value (7.815). Therefore, there is significant relationship between community of women entrepreneurs and challenge level. Community group ranges from 110.17 to 148.15 in food products, 102.88 to 128.81 in textiles, 98.00 to 123.11 in garments and 112.67 to 122.41 in total in this group. The calculated value of 'F' 2.726 in food products and 2.859 in textiles are more than table value. Therefore, it can be inferred that there is significant difference in mean score among community of women entrepreneurs.
- 64.47% of women entrepreneurs in government employee category, 63.77% of them in agriculture category, 65.83% of them in private employee category and 55.35% of them in business category have high challenge level. Chi-square value of 9.042 in textiles and 7.958 in garments are more than table value (7.815). Therefore, there is significant relationship between family occupation of women entrepreneurs and challenge level. Family occupation group ranges from 116.50 to 132.18 in food products, 104.86 to 132.19 in textiles, 102.56 to 122.40 in garments and 109.26 to 119.64 in total in this group. The calculated value of 'F' 3.170 in textiles and 2.815 in garments are more than table value. Therefore, it can be inferred that there is significant difference in mean score among family occupation of women entrepreneurs.
- 58.22% of women entrepreneurs in below Rs.30,000 category, 63.33% of women entrepreneurs in Rs.30,000 to Rs.50,000 category and 67.09% of them in above Rs.50,000 category have high challenge level. Chi-square value of 2.862 in food products, 1.811 in textiles, 0.806 in garments and 2.224 in total are less than table value (5.991). Therefore, there is no significant relationship between family monthly income of women entrepreneurs and challenge level. Monthly income group ranges from 117.29 to 132.34 in food products, 114.81 to 128.40 in textiles, 108.08 to 113.79 in garments and 113.25 to 118.97 in total in this group. The calculated value of 'F' 3.237 in food products, 3.206 in textiles, 3.294 in garments and 3.850 in total are more than table value. Therefore, it can be inferred that there is significant difference in mean score among family monthly income of women entrepreneurs.

- The value of R^2 and adjusted R^2 as 0.570 and 0.550 respectively, which indicates that 57% of variation on challenges in women entrepreneurship explained by nine independent variables. Educational qualification and family monthly income are statistically significant at 1% level. Age, marital status, family size and family occupation are statistically significant at 5% level. Family status is statistically significant at 10% level.
- The Bartlett's test and Keiser-Meyer-Olkin measure of sampling adequacy, was used to test the correctness of factor model. The KMO measure of sampling adequacy was 0.902, which is more than the benchmark level of 0.5. Bartlett test is used to test the null hypothesis that is to observe the variables are not correlated. Since, the proper chi-square value is 34845.833, which is significant at 1% level, the test leads to reject the null hypothesis. Eigen value of first factor is 23.365 with variance of 64.903, Eigen value of second factor is 3.815 with variance of 10.598 and Eigen value of third factor is 2.766 with variance of 7.683. The Eigen value is greater than 1 are considered as a separate factor and comprised in data analysis, if the values are found less than 1 are ignored. The factor loadings exist greater than 0.5 are identified for grouping of factors. As a result, the variables such as Family Ties, Non-availability of finance, Mobility constraints, Socio-cultural disturbance, Stiff competition, Low level of risk taking attitude, Less confidence about strength and competence, Over dependence on intermediaries, Lack of proper training, Lack of managerial skills, Difficulty in borrowing fund, Lack of education and awareness, Lack of awareness of Government schemes, Poor Self Image, Health Problems and Marketing problems are grouped together and it makes first factor (F1) with 64.903% of the total variance and has been named as 'Lack of Skill and Support'. The second factor (F2) is created from the variables Lack of systematic planning and working, Lack of technological updation, Lack of motivation and Confidence, Susceptibility about own decision making abilities, Orthodox family background, Lack of security, Burden of domestic responsibilities, Lack of support from husband and family, Fear of failure and criticism, Less balance in maintaining work and life, Management of the workforce and Difficult to maintain cordial interpersonal relations with 10.598% of the total variance and has been named as 'Poor Planning'. The third factor (F3) is developed from the variables Lack of awareness about legal compliance, Change in lifestyle, Time management, Competing in male

dominated field, Gender discrimination, Conservative attitude of society, Lack of government support and Lack of awareness about new trends in business with 7.683% of the total variance and named as ‘Lack of Competency’. Therefore, factor analysis simplified and condensed these 36 variables and grouped it into 3 factors explaining 78.275% of the variance in data.

- The correlation between lack of skill and support and poor planning is found at 0.745. Similarly, correlation between lack of skill and support and lack of competency is found at 0.645. The correlation between poor planning and lack of competency is found at 0.473. The whole results are found in the range of 0 to 1. The score value of Comparative Fit Index is 0.621, the score value of Normed Fit Index is 0.611, and score value of Tucker Lewis Index is 0.596. Likewise, the score value of Parsimonious Normed Fit Index is 0.573, the score value of Parsimony Comparative Fit Index is 0.582, the score value of Relative Fit Index is 0.585, the score value of Incremental Fit Index is 0.621 which are confirm that the model is fit. The Root Mean Squared Error of Approximation (RMSEA) secured 0.231 that indicates a close fit of the model.

5.2. SUGGESTIONS

According to the results of the study, the following suggestions for the development of women entrepreneurship are given.

- The analysis shows that the government provides financial assistance and other assistance for the development of women's entrepreneurship. It is assumed that along with this financial assistance, the government should take care to train women to initiate and accelerate the process of entrepreneurship development.
- It is also noted that women entrepreneurs in the Erode district cannot even mention some schemes and institutions that provide various services. This is due to the lack of awareness of women entrepreneurs about the services provided and the incentives provided, as well as the lack of awareness of the current demand for various products in the enterprise and in the markets.
- They must pass on success stories of existing women entrepreneurs. To update their knowledge of existing entrepreneurs, as well as to develop new entrepreneurship, an Information Technology Center can be created in Erode district.

- From the analysis it follows that, along with finance, marketing is the main problem that women entrepreneurs in the field of research face. Small business service institutes and the Tamil Nadu State Industrial Administration are supposed to jointly initiate the organization of some marketing consortia for various types of industries. All entrepreneurs should become members of such consortia depending on the nature of their products. Consortia may sell all goods under the trademark provided by the consortium.
- It is also proposed that in order to achieve the goal of increasing production and proper distribution through marketing agencies, instead of the current capital subsidy, a periodic annual subsidy on turnover could be provided.

5.3. CONCLUSION

The days have passed when women in India were imprisoned within the four walls of their homes, and their tremendous strength and potential remained unidentified and absent. Today, serious changes are taking place in the way women entrepreneurs are preparing to start their own business, conduct more formal training, expand economic opportunities and change social attitudes, and all this affects the business environment. Successful women entrepreneurs have become role models for others. They can share knowledge with others and lead other women entrepreneurs, opening new businesses. They can become large industrialists and participate in the global economy. Social and social inequalities can be addressed by maintaining good relationships with neighbors and society. In this way, they can bring economic prosperity and form a socialist model of society.

Women entrepreneurs of the 21st century are very different from their colleagues decades ago. In this century, women have become a formidable force in the world of entrepreneurship. The 1980s were a decade of gaining lost ground. The 2000s were a decade of complete equality in terms of financing, representation and market presence. In the new millennium, women entrepreneurs are strengthening their positions and have begun to dominate in certain sectors and business areas. Many women have long dreamt of their place as the head of the company. Now, in the twenty-first century, this faith has become a reality for thousands of them. Although women entrepreneurs are positive about business, women are reluctant to start doing business. Women are able to achieve excellence in any field in which they are engaged, especially in the field of entrepreneurship. All they need is proper

strengthening on the part of family members, the government and society as a whole, so that they can succeed as successful entrepreneurs and make a significant contribution to the active construction of the nation. The district industrial centre and other business education institutions must take the necessary measures to ensure the implementation of their programs. If women are encouraged and can prepare for business through formal education, strategic seminars and support networks, their chances of success in the business environment should increase significantly. With the spread of education and new awareness, women entrepreneurs spread their wings at higher levels of 3 Es-Engineering, Electronics and Energy.

In developing countries, it is necessary to develop competency in business management and entrepreneurial potential. Nevertheless, entrepreneurship can not only be taught, but also verified. This is essentially a trial and error method. This experience of what works and what doesn't have to be transferred as practical knowledge in the education system. The large-scale development of entrepreneurship can help not only create opportunities for self-employment and, thereby, reduce unrest and social tension, but also create the dynamism of small enterprises, stimulate innovation and promote balanced economic development through the emergence of potential entrepreneurs entrance to the business, in the modern era of globalization and competition. The nature of the changes due to success in business is observed economically both on the farm, and in enterprises or in the workplace. In social and psychological terms, individual qualitative changes are the most effective, since they help a person to develop thanks to their own initiative and perseverance. Participation in decision-making on family issues, as well as social issues, eliminating social exclusion and reducing social discrimination against these women entrepreneurs is one of the fruitful achievements. An increase in her income is also an increase in family income, and this provides family members with access to a better lifestyle, including education and better health for children. The modernization of the workplace, the introduction of new technologies to increase production, increase workers, along with increasing purchasing power, increases its status both socially and economically. Increased self-confidence through participation in trade and income generation gave most of these women a blessed peace and a prosperous future.

5.4. SCOPE FOR FURTHER RESEARCH

A comparative study of the business environment in different districts / states is required, which promotes or impedes the spirit of women entrepreneurship. The impact of a joint or nuclear family system on the entrepreneurial activities of potential women entrepreneurs requires a detailed study. Since mother is the first school for children, it would be advisable to find out what is the effect of transferring entrepreneurial values displayed by business women to their children. Such research can help expand the circle of entrepreneurs in the country. The impact of globalization in all its manifestations on women's entrepreneurship is another area that needs to be explored. Research efforts are needed to study the orientation and motivational models of graduates of technical and professional specialties, as well as to identify strategies that can help expand women's participation in entrepreneurship.