



Problems and Prospects of Women Entrepreneurs in Kanyakumari District

N Rekha*

Abstract

In recent years, however, things have turned around, and women have maintained their positions as prominent figures and sources of entrepreneurial inspiration. Women nowadays are multi-talented; they have positions in academia, the classroom, politics, software development, business management, banking, civil service, the Indian Administrative Service (IAS), and more. Female company owners are branching out from one kind of enterprise to another. Typically, they would be found in the beauty product, salon, shop, restaurant, etc. industries. Nevertheless, things are starting to change as more and more women are venturing into technical fields, professional services, industry, and the food and beverage sector. The emphasis of women in bygone eras was on the family, and they were married off at a young age. The current research primarily focuses on the difficulties encountered by female entrepreneurs, namely the obstacles and possibilities these women encounter, as a result of the general public's lack of understanding about technical advancements, marketing strategies, etc. The study's goals were to(1) determine the socioeconomic status of the population,(2) determine the variables that encourage women to start their own businesses,(3) catalog the difficulties and opportunities faced by female entrepreneurs in the Kanyakumari District, and(4) draw conclusions about these topics.

Keywords: Women Entrepreneurship, Socio-Economic Condition, Inadequate Finance, New Technology.

* Department of Commerce, S.T. Hindu College, Nagercoil, Kanyakumari District, Tamil Nadu, India

I. Introduction

Whether it comes to a country's economic growth, female entrepreneurs are a crucial component. By making the most of limited resources, women entrepreneurs boost revenues while cutting expenses. A crucial component of human resource development is empowering women to start their own businesses. In India, the number of women who have started their own businesses is quite low. Today, one of the most rapidly expanding segments of India's entrepreneurial population consists of women-owned firms run by female entrepreneurs. In recent times, there has been an emphasis on women's entrepreneurship. Women now know their rights and are more empowered in the workplace. Nevertheless, middle-class women are hesitant to change their position due to concerns about societal issues. The upper-class families are the ones who can see the development the most. The desire to go out on one's own is a common motivator for entrepreneurs. Actually, a lot of these entrepreneurs aren't getting any formal coaching on how to run their businesses. The same thing happens when they learn by making mistakes; after that, they point out the possibilities and the problems that lie ahead. Knowing Indian historical women with varied role models is essential to understanding Indian women, their identity, and particularly their role taking and path breaking.

The emphasis of women in bygone eras was on the family, and they were married off at a young age. They had no idea what was going on in the nation and lacked education. Most individuals don't know about marketing, technical advancements, etc., since they haven't had enough education. The two most significant obstacles that female entrepreneurs confront are a lack of resources and capital. The majority of the unusual Issues such as risk aversion, low levels of education and expertise, restricted budgets, and fierce market rivalry.

In India, the majority of women who own their own businesses are either stay-at-home moms or recent college grads who have never managed a company before. Many of these women work in fields that have traditionally been associated with women, such as clothing, cosmetics, and fashion design, which often do not require formal education or are born out of personal interests.

The national economy benefits greatly from entrepreneurial spirit. As far as areas for building wealth go, it's among the biggest. The truth is that entrepreneurs are the ones whose efforts lead to economic progress. In a similar vein, business owners have a great deal of control on the rate of economic expansion. Many people have recently come to the realization that increasing the country's entrepreneurial spirit, in terms of both quality and quantity, is crucial to attaining economic progress. Opportunities presented by the nation's labor, technology, and capital can only be completely realized by enterprising individuals who are both engaged and passionate about what they do.

II. Definition of Concept

Entrepreneur

There are a lot of shared characteristics among startup small enterprises, according to Peter F. Drucker. Having said that, being new and tiny aren't the only requirements for a firm to be entrepreneurial. They innovate by making something completely new, and they alter or transform value in some way".

Women Entrepreneur

Women entrepreneurs may be defined as any individual or collective of women who initiates, develops, or participates in a new economic activity. An business is considered a women entrepreneur in India if it is owned and managed by a woman, she has a financial stake of at least 51% in the capital, and women make up at least 51% of the employees".

III. Statement of the Problem

Despite making up almost half of the population, males continue to hold most positions of power in the entrepreneurial spirit. When most people think of women business owners, they picture domestic workers who prepare pickles, masalas, and other condiments. But today, women have broken the traditional barriers and attaining success in almost all the Most of women prefer to become employees and very few come forward take risk and face the challenges in the environment as entrepreneurs.

A growing number of young girls are being forced into the workforce due to economic pressures. We have emerged as a potential source

of female entrepreneurs via our job experience and exposure to education. Women who are young and single have historically been less likely to be good business owners because they lack agency over their own destinies.

This research primarily looks at the difficulties encountered by female business owners in Kanyakumari District.

IV. Objectives of the Study

For the purpose of researching women business owners' socioeconomic position.

For the purpose of determining the obstacles faced by female entrepreneurs.

The goal is to find out what the Kanyakumari District has to offer female entrepreneurs.

In Order to Define the Challenges Encountered by Female Entrepreneurs.

V. Scope of the Study

This research looks at the challenges and opportunities faced by female business owners in the Kanyakumari District. For the general public to understand the reasons, obstacles, and possibilities that women entrepreneurs encounter, as well as the many issues that these entrepreneurs confront, it is necessary to provide information about their investments. The 2011 census found 1,870,374 people living in the Kanyakumari district, with 1,019 females for every 1,000 men. Kanyakumari District has an impressive overall literacy rate of 97.6%.

VI. Review of Literature

P.M. Sirumalar Rajam and K.V. Soundararaja (2016) "In traditional societies, women were confined to the four walls of houses performing household activities," which is one of the problems addressed when discussing women entrepreneurs. In contemporary cultures, people have broken out of their homes to take part in a wide range of activities. Now, have begun jumping into industry additionally and operating their firms effectively.

Dr. Rajesh, M. Patel (2015)' Challenges and Opportunities for Rural Indian Women Entrepreneurs In rural India, women are a driving force behind development and construction. Women in rural areas of India have a far lower literacy rate than their urban counterparts, which prevents them from obtaining the jobs they want. They are forced to choose self-employment due to poor family income and low literacy rate.

Jayanti Goyal (2015) Women entrepreneurs: Opportunities and Obstacles "Women have become aware of their existence, their rights & their work situations," the comment reads. Even if women's entrepreneurship and women's business networks are on the rise, many obstacles remain, such as a lack of capital, sexism, intense rivalry, a pessimistic global perspective, cash flow, and so on.

Bharathvajan. R, (2014), By "Women has to play multiple roles," the author alludes to the topic of female entrepreneurs and the challenges they face. From time to time, she needs to don the hat of either mother or wife, or partner or daughter, and in the social context, she has to wear all of these hats at once. As they acted out these parts, women would sometimes let their own sense of identity and reality slip.

Sonu Garg and Dr. Paul Agarwal, (2017), According to the literature review "Problems and Prospects of Women Entrepreneurship," women who choose to go it alone and start their own businesses boost national revenue per capita and generate more job opportunities. They gain social independence, improve the quality of life for themselves and their families, raise their levels of education and awareness, gain self-confidence, and are better prepared to take over the family company in the event of the earning member's death.

Dr. Syed Abdul Hameed, (2015), "An investigation into the challenges and opportunities faced by female entrepreneurs in India" It is said that entrepreneurs play a fundamental and critical function in the economy. Entrepreneurs has the necessary skills and motivation to transform innovative and high-quality ideas into a successful firm. The earnings are the result of the risks taken. As a result of liberalization brought about by globalization, several possibilities have arisen in India, and the country's culture is leaning toward recognizing women in leadership positions.

VII. Methodology

Sources of Data:

The current research relies on data gathered from both primary and secondary sources.

a) Primary Data:

Primary data have been conducting through well designed questionnaires and especially prepared in the view of objectives of the study.

b) Secondary Data:

To compile the secondary data, we combed through a number of previously published articles and journals. Additionally, data is gathered from the appropriate online sources.

VIII. Sampling

In order to get information from the participants, the researcher has decided to use convenience sampling. The respondents were selected from the population as per the convenience of the researcher. The data has been compiled from the 200 participants in the research. All of the respondents were individually interviewed by the researcher.

IX. Tools for Analysis

The study's data is tabulated, analyzed, and presented using the right analytical tools, which are powered by the right mathematical and statistical software. Simple percentage, Prioritization Based on Weight Research Methodology Employed.

X. Discussion and Analysis

1. Demographic Profile of Women Entrepreneurs

The follows is a condensed version of the demographic profile of the 200 respondents.

Table 1

Particulars	Categories	No. of Respondents	Percentage
Age	Below 30	100	50
	30-40 Years	50	25
	40-50 Years	30	12.5
	Above 50	20	12.5
Education level	High Secondary	25	12.5
	Graduate	100	50
	Uneducated	25	12.5
	Others	50	25
Married Status	Married	150	75
	Unmarried	40	20
	Widow	10	5
Family Type	Nuclear	150	75
	Joint	50	25
Nature of your Business	Tailoring	20	10
	Handicrafts	30	15
	Beauty Parlour	40	20
	Pickle Marketing	10	5
	Computer Education	50	25
	Textiles	30	15
	Sweets & Bakery	20	10
Types of Ownership	Partnership	100	50
	Proprietorship	100	50
Nature of Ownership of Building	Own	75	37.5
	Tenant	25	12.5
	Lease	100	50
Initial Capital Investment in Business	Upto Rs.50,000	25	12.5
	Rs.50,000-Rs.1 lakh	50	25
	1 lakh-2 lakh	100	50
	More than 2 Lakhs	25	12.5
Monthly Income From your Business	Below Rs.10,000	25	12.5
	Rs. 10,000-Rs. 20,000	25	12.5
	Rs. 20,000-Rs. 30,000	100	50
	Above	50	25

Source: Primary Data

XI. Various Problems Faced by Women Entrepreneurs

In India, women business owners face a number of challenges. Problems with family support, issues with one's social life, difficulties with one's economic life and one's skills, etc.

Table 2
Challenges Encountered by Women Entrepreneurs

S. No.	Various Problems	I	II	III	IV	V	VI	VII	VIII	IX	Total	Mean Score	Rank
	Weighted Factor	9	8	7	6	5	4	3	2	1			
1.	Inadequate Capital	90	20	10	14	18	18	10	10	10	1346	29.91	I
2.	Family Ties	20	18	10	25	32	20	25	10	40	919	20.42	IX
3.	Lack of Education	40	18	20	34	23	25	10	15	15	1138	25.28	IV
4.	Inadequate Training	15	20	35	30	30	15	20	20	15	1045	23.22	VII
5.	Marketing problems	45	40	20	30	10	15	20	10	10	1210	26.88	II
6.	Stiff Competition	30	16	35	26	25	18	25	15	10	1111	24.68	V
7.	Risk bearing	45	25	15	22	19	28	17	13	16	1141	25.35	III
8.	Male domination	35	30	14	16	20	28	15	30	12	1078	23.95	VI
9.	Lack of self-confidence and willpower	20	19	16	33	38	10	14	40	10	1044	23.20	VIII

Source: Primary Data

The survey found that inadequate capital was the most common problem, with a mean value of 29.91 and the majority of respondents experiencing it. Marketing Problems was ranked second with mean value 26.88. Third place went to risk carrying, with a mean score of 25.35. Fourth on the list, with a mean score of 25.28, was a lack of education. With a mean value of 24.68, stiff competition was rated sixth. Male Domination was ranked sixth with mean value 23.95. Inadequate training was ranked seventh with mean value 23.22. Having no faith in one's abilities and determination came in at number eight, with a mean score of 23.20. Family Ties was ranked ninth with mean value 20.42.

XII. The Various Opportunities of Women Entrepreneurs

Women entrepreneurs having many opportunities of small enterprise for reasonable investment and Start up the business in Kanyakumari District.

The Opportunities of Women Entrepreneurs

Table 3

S. No.	Opportunities	No. of Respondents	Rank
1.	Aari Works	19	IV
2.	Craft Works	17	VI
3.	Event Management	13	VIII
4.	Beauty Parlour	16	VII
5.	Herbal & Health Care	24	III
6.	Food, Fruits and Vegetables processing and selling	61	I
7.	Snacks & Bakery	18	V
8.	Sericulture and Floriculture	32	II

Source: Primary Data

The Study reveals that the majority of respondents choose the food and vegetables processing and selling was ranked first. Sericulture and Floriculture was Ranked second. Herbal & Health care was ranked third. Aari works was ranked forth. Snakes & Bakery was ranked fifth. Craft works was ranked sixth. Beauty Parlour was ranked seventh. Event Management was ranked eight.

Findings

- Twelve and a half percent of those who took the survey are above the age of fifty.
- Among those who took the survey, half had earned a bachelor's degree or above.
- Married people make up 75% of the sample.
- Nuclear families make up 75% of the sample.
- Majority Nature of Business of Respondents(25 per cent)is Computer education.
- The type of Ownership of Business is inequal percentage.

- The Majority Nature of Ownership of Building is Lease (50 Percent)
- Majority Initial Capital Investment in Business Rs. 20,000-Rs. 30,000
- Majority of the respondents are having monthly IncomeRs. 20,000-Rs. 30,000(50 Percent)

4.2 Suggestion

In order to address internal issues and foster entrepreneurial growth in Kanyakumari District, the following recommendations are based on the study.

The majority of women started their own businesses after getting married. It is possible for unmarried women to have more success in company ownership than married women, provided they get enough training. The benefits of doing business on a broad scale may be more effectively pursued by women entrepreneurs if they form their businesses as Joint Stock Companies rather than sole proprietorships or partnerships. Instead of putting their money into a marriage, the parents of single women who have entrepreneurial ability can help their daughters start a firm. If everyone in the family pitches in and helps out around the home, it will be a huge help. Creating the marketing system is essential. Through its many channels, the government may assist businesses in promoting their goods. Business owners should make it possible for employees to work on production alone, without thinking about selling it. There has to be an ongoing effort to empower women business owners via inspiration, encouragement, motivation, and cooperation.

4.3 Conclusion

This research highlights the numerous obstacles that women business owners must overcome, despite the fact that many women show promise as future business owners. Additionally, women business owners face distinct challenges inside their families, such as moral and financial support from spouses and parents, as well as opposition from other family members. Because of this, the job of women entrepreneurs is very difficult and depressing. When it comes to India's economic growth, female entrepreneurs may have a significant impact. It is imperative that we maintain our current focus on empowering women via education, raising their level of self-

awareness so that they may excel in any arena, and teaching them to recognize and appreciate their own rights and abilities. Yet, fearless, dedicated, and ambitious women may see a bright future in business and technology, regardless of the obstacles that stand in their way.

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