



## A study on challenges faced by women Entrepreneurs

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**Abstract:** The Paper is an attempt to throw light on factors influencing women entrepreneurship development in Andhra Pradesh. A sample of 400 respondents was selected randomly out of total women entrepreneur in the villages of district Visakhapatnam of Andhrapradesh. The study is purely based on primary data and revealed that 55.2 percent respondents are aged between 31-45 years that indicates that they are young and energetic in nature: Majority i.e., 68.2 percent of the women entrepreneurs in the state of Andhra Pradesh is involved in servicing activities. The facilitating services that influenced them to start entrepreneurial enterprise were ranked second, followed by the ambition and compelling reasons. And over 163 million women have started businesses in 74 economies worldwide in the past year, while 111 million are managing pre established businesses.

**Keywords:** Ambition, Compelling reasons, facilitating factors and support factors, findings and failures

### 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 standing 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. 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.

**Limited funding:** Not every enterprise is lucky enough to have an investor for their company. Some have to bootstrap their business ventures, rely on credit cards, or raise their own capital. Gender and cultural bias often result in refusal of loans for women whereas many banks continue to finance male-owned businesses.

**Fear of not knowing enough:** Global research shows that women are more self-critical as compared to their male counterparts. In their quest to learn more, improve



constantly and strive towards achieving perfection, they tread very cautiously without causing any permanent or temporary damage. This can sometimes slow them down. It is important to move from being self-critic to self-compassionate and play on one's strengths to succeed.

**Fear of failure:** For women, fear of the known and the unknown is a big issue. Many-a-times, women are afraid of falling, especially if people around them are skeptical about their business capabilities. This fear is toxic and dangerous because, instead of trust, women may end up operating from a place of fear. Entrepreneurship is a roller coaster ride and involves circumstances that are unforeseen. Never be afraid of failure; if you fear failure, you will never try new things or succumb to one of the many low curves.

**Responsibility distribution:** Most women are not just career oriented; they also have to strike a perfect balance in managing their homes, children, family and other responsibilities. Sometimes in trying to draw a perfect balance, often women have to compromise on one of the two, either personal, or professional life path. While the family expects her to be the perfect mother, wife, daughter-in-law, and the company demands that she be the leader and always be committed towards her work with no personal life distractions. For those who lack social support, it becomes more daunting because they have to carry the entire load on their own. Some women find the required support system to not be overwhelmed and balance these two phases of their lives beautifully.

**Inadequate support:** Business struggle or failure may result from a lack of an adequate support system. Women tend to face the biggest challenges of getting support, right from lack of relevant connections to the need for financial access or emotional support. To guide them on this new path, they also need mentors and sponsors. Often, the support system is costly, forcing women to delay starting their businesses.

**Unfavourable business environment:** Less established business networks and social and cultural constraints limiting women's participation in business is among the top obstacles that women experience. Women may be required to have a male partner in some countries to make deals and negotiate, or to be the business face. As an entrepreneur, life is not easy. As a women entrepreneur, it is only tougher. We do see many inspiring, successful women entrepreneurs across the globe and the numbers continue to grow. Family, investors and society at large are gradually accepting, supporting, mentoring and appreciating women's abilities and contributions to the business world. Big thanks to all such men and women out there for being real angels!

#### **Objectives:**

The objectives of the study are:

To ascertain the status of women entrepreneurs in the state.

To examine the factors influencing women entrepreneurship development.

#### **Hypothesis:**

The null hypothesis is stated below:



H01: There exist differences in factors that affected women to initiate, entrepreneurial activities.

**Research Methodology:**

**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.

**Sampling:** Women entrepreneurs from the four districts (Visakhapatnam, vizianagaram, Krishna and east Godavari) of Andhra Pradesh had been considered as sample frame. The study was carried out on a demonstration sample of 400 women entrepreneurs (100 from each district) selected from four districts of Andhra Pradesh who were categorized according to age groups, marital status, residential status, education and economic status. In the study non-probability convenience sampling technique was followed in drawing a sample from the population. The study was mainly based on primary data collected through structured questionnaire and direct interviews with women entrepreneurs.

**Factors Influenced:** In this segment of the study the various factors that encourage women to become entrepreneurs are deliberated sumptuously. The following table shows the sources of initial idea to start the business by the women entrepreneurs.

Sl. No	Sources	No. of respondents	Percentage
1	Parents	138	34.5
2	Husband	78	19.5
3	Friends/Relatives	39	9.8
4	Trade fairs and exhibition	102	25.5
5	Training and Education	43	10.8
	TOTAL	400	100

The Table shows that out of the 400 respondents surveyed, 34.5 percent agreed that their parents gave initial idea to them to start a business enterprise, while it has been perceived that 19.5 percent were inspired by their husbands to start a business. 25.5 percent was encouraged by the women entrepreneurs based on trade fairs and exhibition to start a business undertaking, 10.8 percent have systematically attended training and education to become entrepreneurs and the remaining 9.8 percent were motivated by their friends and relatives to become entrepreneurs.

**Conclusion:**

To ascertain the status of women entrepreneurs in the state of Andhra Pradesh the findings exhibited that 52.5 percent respondents are aged between 31-45 years that



indicates that they are young and energetic in nature; Majority i.e., 68.2 percent of the women entrepreneurs in the state of Andhra Pradesh are involved in servicing activities; 51 percent of the enterprises owned by the women are from town area (i.e., semi urban areas) 61.5 percent did not receive any training on entrepreneurial activities before they started the business; the small scale women entrepreneurs in the state of Andhra Pradesh have invested Rs.1-5 lakhs at the initial stage of their business set up(i.e., 45 percent as per the Survey outcomes); Women with reliable business record and performance have agreed that they could earn a profit of Rs. 3-4 lakhs in the year, i.e., is 38.5 percent as per present study outcomes. According to the latest research by “Global Entrepreneurship Monitor’ female entrepreneurial activity has risen by 10 percent in 2014, and the gender gap has been closed 5 percent. Furthermore, over 163 million women have started businesses in 74 economies worldwide in the past year, while 111 million are managing pre established businesses. However, only part of the story is told by those numbers. Women-owned businesses are still in the minority and the hurdles faced by a woman who embraces entrepreneurship are vast and often very different from those experienced by their male counterparts.

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