

Facilitating Factors That Influence The Business Choice Of Women Entrepreneurs Of Kerala- An Analytical Study.

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Facilitating Factors That Influence The Business Choice Of Women Entrepreneurs Of Kerala- An Analytical Study.

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Abstract

Kerala Has An Ideal Environment That Encourages And Supports Entrepreneurship. Several Institutions Are Working In The State For Providing Various Types Of Support For Women Entrepreneurs. They Play A Significant Role In The Development Of Women Entrepreneurship In The Country. These Institutions Include Institutions Run By The Central Government, State Government, Institutions Providing Financial Assistance, Non-Financial Assistance Etc. This Article Is An Attempt To Analyse The Facilitating Factors That Influence The Business Choice Of Kerala Women.

Keywords:

Women Entrepreneurship, Facilitating Factors, Self Motivation, Supporting Agencies, .

Introduction

As A Result Of Tremendous Changes That Took Place In All Spheres Of Life, Women Began To Express Their Presence In All Walks Of Life. When Entrepreneurship Becomes A Culture Of Society, Women Also Became A Part Of It. Women As Entrepreneurs Can Pool Their Small Savings And Brilliant Ideas And Utilise Them Profitably. This Will Enable The Maximum Utilisation Of The Economic And Human Resources Of The Nation. Entrepreneurship Is The Most Suitable Way For Women Who Cannot Opt For Employment Because Of Family Responsibilities. Technological Developments Enabled Women To Utilise Their Free Time Effectively And Can Work At Home. More And More Women Began To Enter Into The Entrepreneurship Field And This Will Help

Them To Improve Their Economic And Social Status. When Women Began To Succeed In Their Ventures Men Understand Their Talents And Society Began To Recognise Their Potentials. The Contributions Of Women To The Industrial Output Positively Contributed To The Per Capita Income And Gdp And Thereby Boost The Economic Development Of The Nation. The Economic Independence Of Women Had Direct Impacts On The Families. It Will Lead To An Improvement In Living Standards. Thereby The Potentialities Of Women Can Be Directly Contributed To The Development Of Society At Large.

Kerala, The God's Own Country Is A Model For Other States Of India In Terms Of The Status And Development Of Women. Kerala Has Been Different From The Rest Of The Country In Terms Of The Indicators Of Women's Development. Kerala Has A Favourable Sex Ratio Of 1084 Per 1000 Males, But The All-India Figure Stands At 940 As Per The 2011 Census. The State With The Highest Literacy Rate Among Women. As Per The 2011 Census Kerala's Female Literacy Is 92% While The Corresponding Figure At The National Level Is Only 65. But That Is Only Half The Story. Today They Are Taking Another Step Forward. Women In Kerala Are Taking To Entrepreneurship In Large Numbers. With The Support Of Agencies Like Ksidc, The Government Has Proposed And Brought Into Action Various Policies Which Are Aimed At Improving The Standard And Opportunities Of Women Entrepreneurship In The State.

Women's Participation In Business Has Been Considered A Major Indicator Of Gender Development. The Development Of Self-Employment Among Women Not Only Gives Them An Independent Income But Also Provides Self-Reliance And Social Status. Although Women Constitute Half Of The Population Of Kerala, Their Participation In Entrepreneurial Activities Is Very Few. The Majority Of The Working Women Were Engaged In The Unorganized Sector As Casual Or Low-Profile Job. By Understanding The Situation Of Severe Unemployment, The Government Of Kerala Together With Various Agencies Took A Variety Of Steps For The Promotion Of Self-Employment Of Educated Women Of Kerala. It Provides A Solution To The Unemployment Crisis Of The State. It Has An Additional Advantage Of Creating More Jobs For Aspiring Educated Women. Self-Employed Women's Enterprises Are Creating Employment Particularly For Women In Rural Areas And Uplift The Economic And Social Status Of Women. As Per The Sixth Economic Census Which Is Conducted In 2014, Kerala Occupies The Second Position Next To Tamil Nadu In Terms Of The Number Of Women Entrepreneurs In India. According To The Data Provided By The Msme Annual Report 2018-19, Kerala Occupies Its Position In The Top Ten States In Terms Of The Enterprises Owned By Women.

Women In Kerala Are Taking To Entrepreneurship In Large Numbers. With The Support Of Agencies Like Ksidc, The Government Has Proposed And Brought Into Action Various Policies Which Are Aimed At Improving The Standard And Opportunities Of Women Entrepreneurship In The State. Wip (Women Industries Programme) Is The Most Important Program To Promote Women Entrepreneurs In Kerala. There Are Several Other Programmes Which Are Initiated By The Government Of Kerala And Implemented Through Various Agencies Like District Industries Centres, Keltron, Small Industries Development Organisation Etc. The Government Also Provided Assistance In Financing Through Bank Of India, State Bank Of India, Kvib, Kerala Financing Corporation And Sidco.

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Significance Of The Study

With A Favorable Sex Ratio And A High Rate Of Female Literacy, Kerala Is A Model For Other States Of India. Corresponding To These Achievements, Women In Kerala Have Entered Into Almost All Walks Of Social Life In The State. There Is A Well Established Supporting Network Consisting Of Government Agencies, Non Government Agencies, Financial Institutions Etc For Promoting Women In The Industrial Sector. But The Contributions Of Women In Entrepreneurial Activities Is Not In Proportion To Their Achievements In Education And Literacy

Statement Of The Problem

By Recognizing The Importance Of Women Entrepreneurs In The Industrial Growth Of Kerala, The State Has Initiated Several Institutional Supports Which Aims At Scaling Up The Women-Owned Enterprises Through Comprehensive Support Measures. This Institutional Network Aims To Identify, Promote, And Provide A Complete Range Of Support To Women Entrepreneurs For Scaling Up Their Business Ventures. It Is Targeted At Developing A New Culture Of Entrepreneurial Thinking Among The Women In Kerala. In This Context, The Researcher Conducts A Study , **Facilitating Factors That Influence The Business Choice Of Women Entrepreneurs Of Kerala- An Analytical Study.**

Objectives:

Major Objectives Of This Study Are-

- To Understand The Factors Contribute The Idea To Start The Business.
- To Find Out The Most Significantly Influencing Facilitating Factor.
- The Analyse Preferences Of Factors That Influence The Entrepreneurs' Business Choice

Research Methodology

The Research Design Followed In The Study Is Descriptive And Analytical In Nature. The Data Used In The Present Study Is Collected From Both Primary And Secondary Sources. The Present Study Mainly Depends On The Primary Data. The Primary Data Used In The Study Is Collected Through Face To Face Interview Using A Structured Interview Schedule Specially Designed For The Study. Data Collected From Secondary Sources Are Also Used In This Study. In This Study, Sample Size Is Determined On The Basis Of The 95% Confidence Level And At A 5% Margin Of Error. The Result Found To Be 373 And It Was Rounded To 375. The Researcher Applied A Simple Random Sampling Method For Collecting Primary Data. The Data Is Collected Through A Lottery Method. The Primary Data Collected From The Women Entrepreneurs Are Subjected To Systematic Analysis Using Spss(Statistical Package For Social Sciences) To Obtain The Solutions For The Research Questions. Descriptive Statistics And Inferential Statistics Were Applied For Analyzing The Responses Collected From The Samples.

Review Of Literature

Joshua Abor, Peter Quartey (2010) In Their Study Discussed The Contributions Of Mses In The Development Of Economy And The Factors Which Act As Constraints In Mse Development In Ghana And South Africa. In Both Countries, Finance Is The Most Crucial Constraint. The Study Suggests The Formation Of Cooperatives To Arrange The Required Finance.

Nasreen Khan, Adil Amin Bhatt (2013) In Their Study Explain The Importance Of Women As Entrepreneurs In The Economic And Social Development Of The Nation. The Paper Describes The Different Schemes Announced By The Government For The Promotion Of Women Entrepreneurship In The Msme Sector.

Ponsindhu, S Nirmala (2014) In Their Article Analyzed The Various Schemes Available To The Existing And New Women Entrepreneurs In The Msme Sector. They Listed Out Various Schemes

Analysis And Interpretation Of Survey Data

Descriptive Statistics For The Factors That Contributed To The Idea Of Starting Business Unit

Business Ideas Are Critical To Success And Which Helps The Smooth Handling Of Business. So It Is Very Important To Know Which Factors Contribute The Idea To Start The Business. Based On The Mean Score, The Overall Ranks Are Assigned And Shown In The Table.1

Table 1

Descriptive Statistics For The Factor That Contributed The Idea To Start Business

Factors		Mean	Standard Deviation	Rank
a.	Advice Of Family/ Friends/Relatives	4.33	0.906	I
b.	Interests And Hobbies	4.11	0.795	Ii
c.	Success Stories Of Others	3.87	1.086	Iii
d.	Schemes Offered By Government And Other Institutions	3.37	1.129	Iv
e.	Trade Fairs And Exhibitions	2.77	1.217	V
f.	Mass Media	2.69	1.313	Vi

(Source: Primary Data)

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From The Above Table, It Is Clear That The Mean Score Of ‘Advice Of Family/ Friends/Relatives’ Is 4.33 With A Standard Deviation Of 0.906. The Standard Deviation Is Less Than 1/3rd Of The Mean. It Concluded That ‘Advice Of Family/ Friends/Relatives’ Contributed The Business Idea Of Most Of The Respondents Followed By ‘Interests And Hobbies’ With Mean 4.11 And Standard Deviation 0.795. The Least Contributed Factors Are ‘Mass Media’ With Mean 2.69 And Standard Deviation 1.313 And ‘Trade Fairs And Exhibitions’ With Mean 2.77 And Standard Deviation 1.217.

Henry Garret’s Ranking For Identifying The Facilitating Factors That Influence The Entrepreneurs’ Business Choice.

The Success And Sustainability Of The Business Are Depending Upon What Type Of Business Is Carried. So The Factors That Influence The Business Choice Are Decisive. To Find Out The Most Significant Influencing Facilitating Factor Henry Garrett’s Ranking Technique Was Used. As Per This Method, Respondents Have Been Asked To Assign The Rank For All Factors. The Preferences And Ranking Of Factors That Influence The Entrepreneurs’ Business Choice Are Shown In Table.2

Table 2

Preference And Ranking Of Facilitating Factors That Influence The Business Choice

Factors		R1	R2	R3	R4	R5	R6
a.	Government Promotional Measures	17	103	79	84	56	36
b.	Self Motivation, Skill Or Experience	265	44	34	23	9	0
c.	Support Of Banks And Financial Institutions	31	65	102	71	82	24
d.	Availability Of Experienced And Skilled Persons	50	76	82	119	46	2
e.	Demand For The Product	9	88	55	47	172	4
f.	Others	1	0	25	28	13	308

(Source: Primary Data)

From The Above Table , It Can Be Seen That, Among The 375, ‘Self-Motivation, Skill Or Experience’ Ranked As First By 265 Entrepreneurs, Second-Ranked By 44 Respondents And 9 Of Them Mentioned As Lost Rank. Similarly, The ‘Government Promotional Measures’ Ranked As First By 17 Respondents, Second-Ranked By 103 Respondents And 36 Ranked It As The Sixth Rank. It Is Highlighted From The Table, ‘Self-Motivation As The First Influencing Factor Of Most Of The Entrepreneurs.

Ranks Are Converted Into A Per Cent By Using Garrett's Formula. With The Help Of Garrett's Table, The Per Cent Position Estimated Is Converted Into Garrett Value.

Per Cent Position =

R_{ij} = Rank Given For The Variable By The Jth Respondent

N_j = Number Of Variable Ranked By The Jth Respondent

The Result Is Provided In The Following Table.

Table 3
Percent Position

	$100(R_{ij}-0.5)/N_j$	Calculated Value	Garrett Value
1.	$100(1-0.5)/6$	8.33	77
2.	$100(2-0.5)/6$	25	63
3.	$100(3-0.5)/6$	41.67	54
4.	$100(4-0.5)/6$	58.33	46
5.	$100(5-0.5)/6$	75	37
6.	$100(6-0.5)/6$	91.67	23

The Total Score Is Found By Adding The Score Value Of Each Rank For Every Factor After Multiplying The Number Of Respondents With Respective Garrett Value. The Mean Score Is Then Calculated By Dividing With The Number Of Respondents To Know The Order Of Influence Given By The Respondents For The Factors. The Overall Ranks Are Assigned For Each Factor Based On The Mean Score. The Ranking Analysis Of Facilitating Factors Influencing The Business Choice Of Women Entrepreneurs Are Shown In Table.4

Table 4
Garrett Ranking According To The Average Score

	Factors	Total Score	Mean Score	Rank
a.	Self Motivation, Skill Or Experience	26404	70.41	I
b.	Availability Of Experienced And Skilled Persons	20288	54.10	Ii
c.	Support Of Banks And Financial Institutions	18842	50.25	Iii
d.	Government Promotional Measures	18828	50.21	Iv

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e.	Demand For The Product	17825	47.53	V
f.	Others	10280	27.41	Vi

(Source: Primary Data)

It Is Evident From The Above Table That The Self-Motivation And Skill Or Experience (70.41) Was The Main Facilitating Factor That Influences The Business Choice Of Women Entrepreneurs, Followed By Availability Of Experienced And Skilled Persons (54.10) And Support Of Bank And Financial Institutions (50.25).

Chi-Square To Test The Relationship Between Awareness About Government Agencies Assisting Women Entrepreneurs And Location Of Business

H₀: There Is No Relationship Between Awareness About Government Agencies Assisting Women Entrepreneurs And Location Of Business.

Table 5

Association Between Awareness About Government Agencies And Location Of Business

Location Of Business	Awareness About Government Agencies Assisting Women Entrepreneurs			Total	Chi-Square Value	Sig
	Aware	Somewhat Aware	Unaware			
Rural	73	234	20	327	26.975	0.001**
Semi Urban	8	26	14	48		
Total	81	260	34	375		

(Source: Primary Data)

From The Above Table It Is Clear That P Value Is Less Than 0.01. Null Hypothesis Is Rejected At 1 Percent Level. Hence There Is A Significant Relationship Between Location Of Business And Awareness About Government Agencies.

Findings

- ❖ Among The 375, 'Self-Motivation, Skill Or Experience 'Was Ranked First By 265 Entrepreneurs.
- ❖ The 'Government Promotional Measures' Ranked As First By 17 Respondents, Second-Ranked By 103 Respondents And 36 Ranked It As The Sixth Rank.
- ❖ 'Self-Motivation And Skill Or Experience' With A Mean Score Of 70.41 Was The Main Facilitating Factor That Influences The Business Choice Of Women Entrepreneurs. Followed By Availability Of Experienced And Skilled Persons (54.10) And Support Of Bank And Financial Institutions (50.25).
- ❖ There Is A Significant Relationship Between Location Of Business And Awareness About Government Agencies.

Conclusion

Eventhough Government Has Provided Various Facilities And Programmes For Promoting Women Entrepreneurs, Their Contribution As A Facilitating Factor Is Not Satisfactory. This May Be Due To The Lack Of Awareness About The Various Schemes And Programmes. Banks And Other Financial Institutions Also Provides A Number Of Support Facilities For Promoting Women Entrepreneurs. But They Also Perform Up To The Estimated Level While We Are Ranking The Facilitating Factors. This Also May Be Due To The Lack Of Awareness. Therefore The Institutions Providing Assistance Should Try To Make The Beneficiaries Aware About Such Schemes And Facilities And Try To Make It Available When They Need It. Then Only It Can Produce The Desired Results.

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