

CHALLENGES AND PROSPECTUS FACED BY RURAL WOMEN ENTREPRENEURS IN POLLACHI TALUK

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ABSTRACT

Women entrepreneurs have to face and overcome many obstacles. The main difficulties faced by women entrepreneurs are managing both business and family. They are neglected in Indian society. Women do very less business as compared to male entrepreneurship and managing less variety of industries. In rural area, scarcity of resources and lack of agricultural activities and employment opportunities may lead more women to start the business. The aim of the study is to examine the problems and challenges faced by rural women entrepreneurs in Pollachi Taluk. The sample rural women entrepreneurs are selected based on convenient sampling method. The sample size is 250 in number covering villages of Pollachi Taluk. The data have been analysed through Simple Percentage Analysis, Friedman Rank Analysis, Chi-square Test. The rural women entrepreneurs faced lack of finance is the main problems followed by lack of education, stiff competition, low risk bearing capacity, lack of entrepreneurial skills, electricity shortage, heavy interest rates and the like. So, the government may give entrepreneurship training and give priority to loans extended to women entrepreneurs and concessions in interest rates too. This will enable rural entrepreneurs to take their business to next the level which is a welcome sign for the development of the Indian economy.

Key Words : Women Entrepreneurs, Entrepreneurship, Indian Society

INTRODUCTION

Women entrepreneurs have to face and overcome many obstacles. The main difficulties faced by women entrepreneurs are managing both business and family. They are neglected in Indian society. Women do very less business as compared to male entrepreneurship and managing less variety of industries. In rural area, scarcity of resources and lack of agricultural activities and employment opportunities may lead more women to start the business. Rural and urban women entrepreneurs face lot of problems in the initial period. On efficiently managing of these issues they turn to be successful in entrepreneurship. The success of any business depends on the risk taken by the entrepreneur. If the risk is more the success is high and vice-versa. Similarly, if they are willing to take more risk the satisfaction will also be more.

REVIEW OF LITERATURE

Fungai Ngoma Mauch *et al.* (2014) revealed that majority of the women entrepreneurs faced financial difficulties, competition, work – family balance conflicts and networking problems. Other challenges faced by them were education and skills, risk taking, traditional roles, technology and access to markets.

Sweta Saurabh (2015) observed that women entrepreneurs have average production skills and average entrepreneurial skills. Administration skills found to be low and integration skills are found to be good, that is personnel skills, communication skills, negotiation skills, co-ordination skills and the like. Most of the women entrepreneurs are having poor location of unit, tough competition from larger and established units, lack of transport facility, lack of rest and sleep, competitions from male counterparts and non-availability of raw material were the significant problems faced by entrepreneurs and they are aware of the support systems from banks but more of them are not aware of the support systems helping women entrepreneurs. Poonam Sinha (2016) examined the problems and prospects of women entrepreneurship in Uttarakhand. Majority of female entrepreneurs reported that the fear of failure was the main problem at the time of starting their enterprise followed by lack of confidence,

dependence on others, lack of risk bearing capacity, overburden by household responsibilities, lack of in-depth knowledge of business, role conflicts under estimation of self and lack of decision making.

Bhavani (2018) revealed that women entrepreneurs are having problem of finance, business challenges and competition, lack of management skills, family and education issues, problem of mobility, enterprise problems and personal problems. Anju Elizabeth Paul Chakkachamparabil (2018) expressed that low risk-bearing capacity was the major problem faced by women entrepreneurs followed by problem of finance, gender inequality, obsolescence of technology and resulting increase in cost of production and lack of education. Nyein Htet Aye (2019) found that challenges faced by women entrepreneurs were competition with large industries followed by lack of technology and lack of research and development and the least important were related to lack of government subsidies, inadequate government policy and lack of friendly. Danam Tressa (2020) disclosed that the gender discrimination factor is affecting the women to start and operate their business followed by lack of access to finance, lack of training and upgrading skills, lack of support or assistance and lack of access to information technology.

Nadiah Hanim Ismail *et al.* (2021) identified the push factors play a significant role as compared to the pull factors in motivating women entrepreneurship. The push factors are family factor, opportunity to change family lifestyle and family background and the pull factor is self-independence. Rani Therasa and Rajandran (2022) disclosed in their study that the major problems identified with the women entrepreneurs were difficult to get a loan from the bank, supply related issues, lack of self-confidence, lack balance in family as well as their business. Jeevaratnam Jane *et al.*, (2023) disclosed that there was no significant difference between age groups with regards to the gender inequality, start-up problems, lack of financial support, socio cultural barriers, personal attributes, psychological attributes, obsolescence of technology and risk preferences. It showed that social and cultural, financial and skill-related challenges were the most difficult for women entrepreneurs to overcome. Culture and society are held back by the way people view/women and their role in it. In addition to the other issue, it was observed that financial problems have a significantly negative effect on rural women entrepreneurs.

STATEMENT OF THE PROBLEM

According to World Bank, investing more in business of women rather in men leads to greater development of a Nation. Empowering women in entrepreneurship leads to break the inequalities and reduces the poverty. Nowadays women are converting their position from job seekers to job giver. The government has realized the importance of women entrepreneurship and it offers variety of programmes for the benefit of women entrepreneurs. Women entrepreneurs have not been able to achieve their full potential in a male dominated business society due to the various constraints they face in their endeavour to set up viable business ventures. Moreover, rural women entrepreneurs face several problems as compared to urban entrepreneurs. They have fewer facilities in the rural area as compared to urban area, in addition to this, they face other problems such as lack of education, low risk bearing capacity, lack of finance, stiff competition, difficult to balance work and life, lack of communication skill and the like. This study aims to find out the problems faced by rural women entrepreneurs.

OBJECTIVES OF THE STUDY

Based on the statement of the problem the following objective is framed.

- The aim of the study is to examine the problems and challenges faced by rural women entrepreneurs in Pollachi Taluk.

RESEARCH METHODOLOGY

Data related to the present were collected from both primary and secondary sources. The structured questionnaires yielded primary data whereas websites, newspapers and printed sources

supplied the secondary data. Both questionnaire and interview schedule method has been adapted to collect data from the respondents. The sample rural women entrepreneurs are selected based on convenient sampling method. The questionnaire is focused on socio economic profile, business profile of the women entrepreneurs, factors that driven towards entrepreneurship, their success factors and problems faced by them while running the business. The sample size is 250 in number covering villages of Pollachi Taluk. The data have been analysed through Simple Percentage Analysis, Fried Man Rank Analysis, Chi-square Test.

ANALYSIS OF DATA

PROBLEMS FACED BY WOMEN ENTREPRENEURS

Rural women entrepreneurs face many problems such as lack of education, low risk bearing capacity, lack of finance, stiff competition, difficult to balance work and life, lack of communication skill, lack of entrepreneurial skills, heavy interest rates, shortage of electricity, infrastructural problem and lack of awareness about government scheme. The Fried Man Rank Test is adopted to find out the problems faced by Rural Women Entrepreneurs of Pollachi Taluk.

TABLE 1 - PROBLEMS FACED BY WOMEN ENTREPRENEURS

Factors	Mean Value	Rank
Lack of Education	4.57	II
Low Risk Bearing Capacity	5.16	IV
Lack of Finance	4.19	I
Stiff Competition	4.99	III
Difficult to Balance Work and Life	6.96	VIII
Lack of Communication Skill	7.45	X
Lack of Entrepreneurial Skills	5.37	V
Heavy Interest Rates	6.26	VII
Electricity Shortage	6.19	VI
Infrastructural Problem	6.97	IX
Lack of Awareness about Government Scheme	7.88	XI

Table 1 depicts the Friedman Rank Test for women entrepreneurs towards motivational factors to start the business were the level of significance is at 0.000 which shows that there is a relationship between the ranks given. It is evident from the Table 1, lack of finance ranked as the first factor, lack of education is the second factor, stiff competition is ranked as the third factor, low risk bearing capacity is secured as the fourth rank, lack of entrepreneurial skills is ranked as the fifth factor, electricity shortage is ranked as sixth factor, heavy interest rates is ranked as the seventh factor, difficult to balance work and life is ranked as the eighth factor, infrastructural problem secured as the ninth factor, lack of communication skill is ranked as the tenth factor, and lack of awareness about government scheme is ranked as the eleventh factor. It is said that women entrepreneurs are giving importance to finance because it is the life blood of the business.

The findings are in line with the result of Fungai Ngoma Mauch *et al.* (2014) that women entrepreneurs faced financial difficulties, competition, work – family balance conflicts and other challenges were education and risk taking. Similar finding is available in the study conducted by Sweta Saurabh (2015) which states that most of the women entrepreneurs were faced competitions from male counterparts and more are not aware of the support systems helping women entrepreneurs. Poonam Sinha (2016) found in her study female entrepreneurs reported that lack of risk bearing capacity was the main problem faced by them.

This is so, as per the results of Bhavani (2017) which proves that women entrepreneurs are having problem of finance, competition, lack of management skills, family and education issues. Similarly, Hema Baliwada and Premavathi (2017) were identified financial assistance was one of the major problem faced by women entrepreneurs. Anandalakshmy and Ashokkumar (2018) expressed

that the women entrepreneurs were facing the problem of financial, lack of family support and competition. The study is supported by the findings of Anju Elizabeth Paul Chakkachamparabil (2018) which expressed that low risk-bearing capacity was the major problem faced by women entrepreneurs followed by problem of finance and lack of education. Her study has also revealed that most of the respondents faced financial problem of non availability of long term finance and tough competition.

Nisha Zala¹ and Rupal Patel (2020) found that shortage of finance, work life balance, lack of education, low ability to bear risk, lack of entrepreneurial skills, lack of management skills were the problems faced by women entrepreneurs. Further, it revealed that the government introduced various schemes to uplift the women entrepreneurs but most of rural women entrepreneurs are not aware of those schemes which are specially introduced for them. Mamandeep Kaur and Jainendra Kumar Verma (2021) found financial problems to be the most important issue for women entrepreneurs and other problems like dual role in home and business, infrastructural problem, managerial problem, lack of communication, intense competition and non-cooperative attitude of family. The findings of the present study are in conformity with the findings of Rani Therasa and Rajandran (2022). The problems identified with the women entrepreneurs were managing family and the business. Uma Raikhola and Vinay Chandra (2023) have found that getting funds for their business, dual responsibility in family and business, stiff competition, lack of support from family members, lack of information and lack of infrastructure are the main problems.

SUGGESTIONS

Government may provide various types of loan to encourage women entrepreneurs and also create awareness when new schemes are launched focusing the rural women entrepreneurs. Government may take initiative in extending the credit limit of loans. The Government may provide subsidy for the interest amount on loans sanctioned to women entrepreneurs especially to the first generation ones. The first generation entrepreneurs are more in rural area so the government may take initiative to arrange entrepreneurship training. The study has revealed that most of the women entrepreneurs are depending on the borrowed funds. Therefore, the banks may think of simplifying the loan sanctioning procedures.

CONCLUSION

In this globalized era, economic growth of a country depends on the participation of women in the rural development. Rural entrepreneurship has been a recent concept in India. Woman Entrepreneurs become economically independent when they engaged in business. There are around eight million women entrepreneurs in India and Tamil Nadu is having the highest share. The women entrepreneurs balance their family and work because they are the two eyes for them. According to the present study, they expressed the lack of finance and lack of education are the main problems faced by rural women entrepreneurs. So, the government may give entrepreneurship training and give priority to loans extended to women entrepreneurs and concessions in interest rates too. This will enable rural entrepreneurs to take their business to next the level which is a welcome sign for the development of the Indian economy.

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