

₹ 200

ISSN - 2249-555X

Volume : 1

Issue : 11

Aug 2012



**Journal for All Subjects**

[www.ijar.in](http://www.ijar.in)

Listed in International ISSN Directory, Paris.



ISSN - 2249-555X

# Indian Journal of Applied Research

## Journal for All Subjects

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## Women Entrepreneurial Success-Key Indicator Analysis

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### 1. Introduction

The entrepreneur is one of the most important inputs in the development of a country or of regions within the country. The entrepreneurs are a catalyst of social and economic changes. The entrepreneur is the key person who envisages new opportunities, new techniques, new products and co-ordinates all other activities.<sup>1</sup>

Women have some strong desirable qualities relevant to entrepreneurship such as their ability to manage details, dedication to the work, tolerance and kindness towards the people. It is a misconception that women cannot be good managers. In fact, the computer manager in Indian society is the mother, as she plans, budgets, executes and shows the results in the day to day life.

Traditionally, women's occupational status has always been closely associated with the home and the family. She has only a secondary status because she is economically dependent on her father or husband. In both the industrially advanced and less developed countries women are bound with cumulative inequality as a result of socio-cultural and economic discriminating practices.

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The role and degree of integration of women in economic development is always an indicator of women's economic independence, social status and also is a measure of women's contribution to the economic development.

In urban areas, more and more women are successfully running day care centres, placement services, floriculture, beauty parlours and fashion boutiques. Even in rural areas, self-help groups are empowering women to start their own micro business. Women start businesses for fundamentally different reasons than their male counterparts. While men start businesses primarily for growth opportunities and profit potential, women most often found businesses in order to meet personal goals, such as gaining feelings of achievement and accomplishment. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff.

### 2. Statement of the Problem

There are various factors responsible for the entrepreneurial success at the grass root level. Many of the authors and researchers are of the view that the success of an enterprise largely depends on the orientation of an entrepreneur in the family towards business. This orientation leads to a higher level of commitment and greater degree of probability of success. Industry experience and work experience also leads towards the development of a successful entrepreneur. This

paper highlights some of these issues and tries to test perception of key indicators about entrepreneurial success. The author has conducted an elaborate study on the issue of entrepreneurship among women entrepreneurs in the Virudhunagar District of India. The findings will help in planning various strategies for removing the road blocks to entrepreneurial success.

### 3. Objectives of the Study

To study the success factors of women entrepreneurs in beauty care service.

### 4. Research Design

#### (i) Data Methodology

The present study is empirical one based on survey method. The data were collected from both primary and secondary source. The primary data were collected from women entrepreneur who engaged in beauty care service by means of interview schedule.

#### (ii) Sampling Design

The study aims at analyzing women entrepreneur engaged in beauty care services and their problems on starting and carrying out beauty care service.

Virudhunagar District consists of women entrepreneur engaged in beauty care services in large number, some of them are rendering beauty care service without proper business premises. Those women entrepreneur engaged in beauty care service profile could not be obtained. Hence, those who are rendering beauty care services in specified parlour name are concentrated and among them a sample of 100 beauticians were selected by applying a non-probability random sampling method. Equal importance is given to all the women entrepreneurs engaged in beauty care services irrespective of size, volume of business and so on.

#### (iii) Statistical Tools

The collected data were tabulated and analysed in a systematic manner. Percentage analysis, Factor analysis were administered.

### 5. Review of Literature

Ms. Themozhi.G in her study titled "A Study on Women Entrepreneurship in Coimbatore District" has provided the status of women, motivational factor with their relation to socio-economic background of women entrepreneurs. She has covered the entrepreneurial performance of women and also the various constraints encountered by women.<sup>2</sup>

Ms. Chandra.P in her study "Women Entrepreneurs – A Study with Special reference to Beauty parlours in Virudhunagar District" has found that majority of the beauty parlour women entrepreneurs have been facing financial problems.<sup>3</sup>

Ms. Nisha Ashokan in her study titled "Measuring the Perfo-

mance of Enterprises run by Women Entrepreneurs in Chennai" has analysed the financial efficiency and the financial stability of enterprises run by women entrepreneurs.4

**6. Analysis of the Study**

Now a days women start various trading and service oriented business. Among them, the beauty care service is the unique business for women. This field is free from male competitors. A number of attempts have been made earlier to identify the characteristics associated with entrepreneurial success. It is observed that entrepreneurial characteristics are not universal. There is no specific law or a set of characteristics independent across situations to guide the entrepreneur to success. Psychological characteristics, Socio- Economic features, attributes such as risk taking, innovations, need for achievement and managerial competence as important enabling qualities for entrepreneurship. Hence, in service industry like beauty parlours the major factors such as Good infrastructure facility, Quality Service, Family encouragement, Attractive talks, Graze for beauty among the women, Impressive advertisement, Reasonable charge are considered as success factors and put for analysis by Factor Analysis.

**A)Factor Analysis of Variables For Success of the Respondents**

The opinions about the 7 variables for success were subjected to factor analysis to ascertain the important ones. As a first step Kaiser-Meyer-Olkin Measure of Sampling Adequacy and Bartlett's Test of Sphericity were conducted and the results are shown in the table below.

**Table 1  
KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.830
Bartlett's Test of Sphericity	Approx. Chi-Square	22.051
	Df	21
	Sig.	.397

Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO) is .830. This means the sample size is adequate. Bartlett test of Sphericity is a statistical test for the presence of correlations among the variables and it clearly shows that the test static chi-square is significant as it is less than 0.05.

**Table 2  
Total Variance Explained**

Component	Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %
1	1.326	28.946	28.946
2	1.262	28.036	46.981
3	1.194	17.060	74.042

On rotation Factor one extracted 28.946% of the variance, factor two extracted 46.981% of the variance, factor three extracted 74.042% % of the variance,

**Table 3  
Rotated Component Matrix**

	Component		
	1	2	3
Good infrastructure facility	.715	.040	.132
Quality Service	.684	.023	.058
Family encouragement	.511	-.495	-.117
Attractive talks	.000	.817	.121
Graze for beauty among the women	.238	.545	-.534
Impressive advertisement	.060	-.024	.661
Reasonable charge	.163	.224	.650

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Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 3 iterations.

**Table 4  
Variables loaded on Factor one**

Variables loaded	Factor loading
Good infrastructure facility	.715
Quality Service	.684
Family encouragement	.511

Factor one is loaded by 3 variables.

The factor1is named as Good infrastructure facility.

**Variables loaded on Factor two**

Variables loaded	Factor loading
Attractive talks	.817
Graze for beauty among the women	.545

Factor two is loaded by 2 variables.

The factor 2 is named as Attractive talks.

**Variables loaded on Factor three**

Variables loaded	Factor loading
Impressive advertisement	.661
Reasonable charge	.650

Factor three is loaded by 2 variables.

The factor 3 is named as Impressive advertisement.

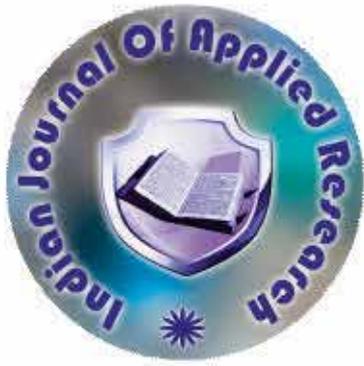
**7. Suggestions**

Entrepreneurship is a dynamic concept and no specific personality attribute can generate success. However, the technical knowledge and skill, parental support, previous job experience may help an entrepreneur to compete successfully in the market. An awareness of various entrepreneurial risks helps an entrepreneur to build up strategies to control/ counter them and become successful. The location advantage is also a factor of success. It decides the direction of development of grass root entrepreneurship.

**8. Conclusion**

Women in business are a recent phenomenon in India. Women in entrepreneurship has been largely neglected both in society in general and in the social sciences. Women entrepreneurs generally choose to start and manage firms in different industries than men tend to do. The industries (primarily retail, education and other service industries) chosen by women are often perceived as being less important to economic development and growth than high-technology and manufacturing.

Entrepreneurial movement started late and is still in its infancy. The movement requires pre and post follow up support to utilize women power in the country's economic development. A co-ordinate role of the government and voluntary agencies with an integrated approach will help to develop women entrepreneurship.



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New Congres Bhavan, Paldi, Ahmedabad-380006.  
Contact.: +91-9824097643 E-mail : [editor@ijar.in](mailto:editor@ijar.in)

Printed at Unique Offset, Novatsing Rupam Estate, Opp. Abhay Estate, Tavdipura, Shahibaug, Ahmedabad