



## Entrepreneurial Motivation and its Impact on Business Performance of Women Entrepreneurs with Reference to Chennai

### KEYWORDS

Entrepreneurship, Contribution, Unreward.

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**ABSTRACT** *Entrepreneurship now modern days get increasing focus on contributions of women entrepreneurs to business and in large society. Most of the times entrepreneurial efforts by women never counted and their contributions have been unrewarded. The majority portion of the women entrepreneur's efforts are not getting the attention of medias and societal importance. The empowerment of women is one of the key issues in the form of papers and words of mouth and the process of women development not getting equal rights and importance in developing countries, continues to be an unethical and under development. The governance should realize that the development of its wards will lead to the development of the state. Women need to come out of their shells and face the challenges of business and economy.*

### Introduction

Entrepreneurship plays a predominant role in generating employment opportunities in labour market of both urban and rural areas also contributing GDP, National income and per capita income. Entrepreneurship offering self employment and empowerment to those people entered into new start-ups. Also entrepreneurship enhancing the Economic development of nations. The wealth of the nations are depends upon how many new and existing start-ups successfully running their business in their geographical areas. This scenario not only providing betterment in GDP or National income, but boosting up of living standard of the Entrepreneurs and those who associated with them too. It transforms their life style into new phase called creamy layer.

According to Joseph Schumpeter, entrepreneur is a person who redefine the way of production with innovative methods or develop a new products for common mans usage, and finding a better way of providing solutions to existing problems of their own markets by running new enterprises. In the women population 39% are employed but in china 71% women are employed against men. The study has exclusively chalked out a list of young women entrepreneurs who have the potential and skill to make it big in the near future. Entrepreneurship is a form of honored self-employment. In many self employment units the employers only manages and controls the affairs with care, very often family members constitute the work force, without having the status of an employer.

The status of self-employed women in rural areas are increased due to Economic activities with the income. Even though more women have to be identified with great care for the betterment of Indian economy. Women have to take time availability for family roles and with their responsibilities. The awareness level of entrepreneurship has been improved better than ever before. They have to be in condition with Traditional occupations can be exchanged for the new technological based employment for women entrepreneurs, Use of Information technology and scientific processes, can enhance economic activities in the rural and urban area .The women need to be trained by the government for the same. Polices that has to encourage the train-

ing through government agencies can cover both male as well as the female business contenders.

Women entrepreneurs in small scale enterprises is an important mode of activity and a significant portion of the labour force in rural and urban areas makes a living through self employment. The impact of women in small scale enterprises reveals that the motive behind the starting of a majority of such enterprises is not entrepreneurial but because the market wage offer is low or the chance of receiving, a wage job is remote.

The career blocks faced by women in organizations. Now women entrepreneurs are affected by lack of advisers to guide them and canvas for them in the society. The attitude of the society is that it looks at women as not a helping agent but as a burden. Counseling for the women as well as their counterpart will help to change this attitude. Economic independence can bring about development in thought as well as actions

### Review of Literature

Women entrepreneurs account for upto a third of all businesses operating in the formal economy worldwide. However, the majority of those in developing and transitioning, economies are very small and micro enterprises, with little potential for growth. Apart from being under-represented in enterprises of all sizes, the bigger the firm the less likely it is to be headed by a woman. Societal attitudes and norms inhibit some women from even considering starting a business, while systemic barriers mean that many women entrepreneurs stay confined to very small businesses often operating in the informal economy. This not only limits their ability to earn an income for themselves and their families but impedes them from realizing their full potential to contribute to socio-economic development, job creation and environmental stewardship.

Women Entrepreneurship is now gradually considered as the integral part of the development. however, social and cultural norms impact on the level to women in developing countries involve in and result in the benefit of entrepreneurial activity. Involved business processes that promote

women's economic activity and at the same time compiled with social and cultural norms that inhibit their agency contributed to changing the social order itself.

According to a report of the Asia Development bank, India's women enterprise sector is differing and flourishing. Indian women entrepreneurs are working in traditional sectors such as microfinance and agriculture and new sectors including energy, sanitation, affordable housing and health care. As we have seen through microfinance revolution, even small amounts of credit can empower women to make tremendous changes to the lives of her family members and community.

P. Babu (1978) The research was an attempt to find out the sociological factors that contribute to the development of small women entrepreneurs. It shows that community and family background motivated the success of prospective women entrepreneurs, formal education is not a criteria for women entrepreneurship development, infrastructure facilities not only promote entrepreneurship development and the Association of Small Scale Industries has to play an important role in identification and development of women entrepreneurs, a strong government policy to support the women entrepreneurs is called upon, as the economy demands the growth of women entrepreneurs., the education and other factors like the background for entrepreneurship is not a criteria for entrepreneurial growth, risking taking attitude and innovation prove to be more encouraging towards growth.

Margaret Meaning and Anne Jardim (1979) conducted the study of women at managerial position by analyzing the life and career of women entrepreneurs at the top management position in business. The study found that women can build successful management careers even without legal pressures to aid them. Further it reveals the price they paid -their personal lives were mortgaged to pay for their careers, .Maintaining work life balance is one of the most important traits for a women entrepreneurs as they also have to run family, take care of kids. The concept of entrepreneurs is a part of entrepreneurship as they have to go hand in hand .

Aruna Shree P Rao (1981) studied the impact of organizational involvement of women in development projects. It suggests that project personnel should train participants in the skills needed for planning and executing project activities and also Project must concentrate on execution of works designed to increase the income of the participants. The need for competencies to the project development are to be horned and the policies of the government help to do the same through various agencies like Mitcon for development of entrepreneurial project ventures.

Mayers (1981) conducted a empirical research study to analyze the effect of economic pressure on employment of married women. The study told about the low economic background oriented married women having more financial burdens while coming to wage employment and undertaking other economic activities. Compared with women who coming from well settled backround. The policies are run through a net work of schemes that help them to financially support themselves as well as add up to the economy.

Lehrer Sara (1981) studied the impacts of a women's related conference on women participants attitude towards women's role in the contributions to society .It was ob-

served that the conference did not made much effect on changing the attitude of participants towards women's role in the betterment of society. The perception about women in the past has been changed, women are working and think in the direction of own way. Women has realized their own potentials as entrepreneurs but they need the support from the government. The good environment for women entrepreneurs has to be created by the government through policies designed for women entrepreneurs.

Alman Aisha Mohammed (1981) the study was done to explore the level of economic development attained by low socio-economic status of women. The study revealed that the economic contributions of women in the agricultural sector, in animal husbandry and in home were undervalued and their participation rate was very low. The culture in and around women is one of the dominant factors that underrates their hand in prosperity.

Nafziger (1988) the analyzed the motivational factors in the entrepreneurship development and the influence of education on entrepreneurship development of the society. The study reveals that for younger women's formal education and working experience is low, some extend alternatives for acquiring entrepreneurial skills. Insufficient capital to start up a organization is the most important economic barriers to small enterprise development. The switchover from salaried employment to entrepreneurship are more likely if the individual has more assets at his disposal.

#### OBJECTIVES OF THE STUDY

To study the personal profiles of the women entrepreneurs.

To analyze the Importance of women Entrepreneurship in the development of Society;

To study the influence of various business skills required to women entrepreneurs to achieve success.

To suggest strategic solutions to the betterment of women entrepreneur's career.

#### RESEARCH METHODOLOGY

Primary data were collected with the help of a well-designed structured Questionnaire, from 50 women entrepreneurs residing in Chennai using convenient sampling method. The women entrepreneurs Purpose and influence of entrepreneurial variables were measured using 5 point Likert scale. To check the reliability of scale, **Cronbach's Alpha reliability coefficient** was used. The value being **0.715 and 0.812**, scale is more consistent and highly reliable.

#### STATISTICAL TOOLS USED

The data collected were subjected to ANNOVA and Multiple Regression Analysis and Correlation using SPSS Version 21.

#### Hypothesis

Ho – There is no significance difference between women entrepreneurs skill and business performance.

H1 – There is significance difference between women entrepreneurs skill and business performance.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Decisionmaker	Between Groups	9.037	21	.430	.678	.819
	Within Groups	17.783	28	.635		
	Total	26.820	49			
Skilltobusiness	Between Groups	9.637	21	.459	1.237	.295
	Within Groups	10.383	28	.371		
	Total	20.020	49			
Businessinitiative	Between Groups	11.170	21	.532	1.246	.289
	Within Groups	11.950	28	.427		
	Total	23.120	49			
Familybackground	Between Groups	6.047	21	.288	1.668	.102
	Within Groups	4.833	28	.173		
	Total	10.880	49			
Annualincome	Between Groups	14.500	21	.690	.991	.500
	Within Groups	19.500	28	.696		
	Total	34.000	49			
Competencies	Between Groups	22.437	21	1.068	1.386	.207
	Within Groups	21.583	28	.771		
	Total	44.020	49			
Financialsupport	Between Groups	27.453	21	1.307	2.170	.168
	Within Groups	16.867	28	.602		
	Total	44.320	49			
Socialstatus	Between Groups	18.747	21	.893	.956	.535
	Within Groups	26.133	28	.933		
	Total	44.880	49			
Satisfaction	Between Groups	16.730	21	.797	.828	.669
	Within Groups	26.950	28	.963		
	Total	43.680	49			
Behavioural skill	Between Groups	32.137	21	1.530	.803	.695
	Within Groups	53.383	28	1.907		
	Total	85.520	49			
Businessperformance	Between Groups	52.803	21	2.514	1.892	.058
	Within Groups	37.217	28	1.329		
	Total	90.020	49			
Managerial skill	Between Groups	31.887	21	1.518	1.475	.167
	Within Groups	28.833	28	1.030		
	Total	60.720	49			

From the table it is clear that the p value is more than .05 significance level so the null hypothesis is accepted. Hence there is no significance difference between skill of women entrepreneurs and their business performance. The impact of financial support has more impact (2.710) on women entrepreneurs. 46 % of women entrepreneurs has

to came to do business to increase their family financial status. Followed by Business performance of women entrepreneurs have impact (1.892) 30% of women entrepreneurs increase the performance by customer satisfaction and retention.

Correlations						
		age	Decision maker	Family background	Skillto business	Business practices
Age	Pearson Correlation	1	.076	.031	-.204	-.252
	Sig. (2-tailed)		.602	.430	.156	.708
	N	50	50	50	50	50
Decisionmaker	Pearson Correlation	.076	1	-.237	.068	-.195
	Sig. (2-tailed)	.602		.098	.638	.175
	N	50	50	50	50	50
Familybackground	Pearson Correlation	.031	-.237	1	.084	.019
	Sig. (2-tailed)	.430	.098		.562	.895
	N	50	50	50	50	50
Skilltobusiness	Pearson Correlation	-.204	.068	.084	1	-.041
	Sig. (2-tailed)	.156	.638	.562		.779
	N	50	50	50	50	50
	Business Practices	-.252	.195	.019	-.041	50
	Pearson Correlation	.078	-.175	.175	.779	1
	N	50	50	50	50	50

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Table shows both positive and negative correlation between the women entrepreneurs practices and skill set. High correlation by decision making of women entrepreneurs (.602) 46% of women entrepreneurs taking decisions by own. Followed by negative correlation with family background of women entrepreneurs (-.779) 68% people from non – business family.

Regression Analysis Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.401 <sup>a</sup>	.161	.021	1.34117

a. Predictors: (Constant), Yearsinbusiness, Skilltobusiness, Decisionmaker, Businessactivity, Businesstype, Education, Familybackground

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.474	7	2.068	1.150	.352 <sup>b</sup>
	Residual	75.546	42	1.799		
	Total	90.020	49			

a. Dependent Variable: Businessperformance  
b. Predictors: (Constant), Yearsinbusiness, Skilltobusiness, Decisionmaker, Businessactivity, Businesstype, Education, Familybackground

Coefficients <sup>a</sup>						
Model	B	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		Std. Error	Beta			
1	(Constant)	4.175	1.373		3.040	.004
	Education	-.300	.244	-.189	-1.229	.226
	Decisionmaker	.002	.285	.001	.007	.994
	Familybackground	.287	.448	.100	.641	.525
	Skilltobusiness	-.379	.330	-.179	-1.150	.257
	Businesstype	-.309	.277	-.172	-1.116	.271
	Businessactivity	.360	.292	.183	1.234	.224
	Yearsinbusiness	-.028	.041	-.106	-.677	.502

a. Dependent Variable: Businessperformance

Table-3 shows that R-square=0.401 (adjusted R-square=0.021), indicates that 40% of the women entrepreneurs satisfaction are explained by the many dimensions provided in the output. The F statistics produced (F= 1.150) shows significant impact of Businessperformance of women entrepreneurs.

**CONCLUSION**

women entrepreneurship is attracting a new generation women a lot of them are young. They come with passionate and full of energy. A lot of them want to make a difference in the society. Women owned enterprises offer a way for more poor Indians to share in the country's growth and provide innovative, sustainable solutions to its entrenched social problems. Hope for the future is also invested in India's women. The government, educators and corporate private organizations should consider reckoning and implementing the strategic measures identified by the study to foster and sustain the women entrepreneurship ventures of various enterprises on a sustainable basis. If women are encouraged to set up larger business with social impact, these aspiring women entrepreneurs will change the entire development landscape of India. Increasing Indian women's participation in the labour force will enhance productivity and growth. It also help to reduce the gender inequalities and social pressures that restrict female employment and entrepreneurship.

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