

## PROSPECTS OF WOMEN ENTREPRENEURS IN TENKASI DISTRICT: AN ANALYTICAL STUDY

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### ABSTRACT

It is their careers that play an important role in the advancement of women. Financial freedom is every woman's dream. Such financial independence can only be achieved by woman entrepreneurship. In today's era, there are many prospects for woman entrepreneurship. This study investigates the prospects of women entrepreneurs in Tenkasi district, focusing on socio-economic factors that influence their entrepreneurial endeavors. Tenkasi, located in the southern part of Tamil Nadu, India, presents a unique socio-economic landscape where cultural traditions intersect with modern economic opportunities. By examining the intersection of gender dynamics, economic development, and cultural norms, this study aims to provide insights into the opportunities and challenges faced by women entrepreneurs in the region. Key factors influencing the prospects of women entrepreneurs in Tenkasi district include access to finance, educational opportunities, networking resources, market demand, infrastructure development, and socio-cultural attitudes towards women in business. Government initiatives aimed at promoting women's entrepreneurship, such as financial assistance schemes and skill development programs, play a crucial role in shaping the entrepreneurial ecosystem. The elements influencing the Prospects of Women entrepreneurs were ascertained through semi-structured interviews. After selecting 144 women entrepreneurs from the Tenkasi district using a suitable sample technique, the researchers performed theme analysis to analyze the transcripts of their interviews.

**KEYWORDS:** Women Entrepreneurship, Cultural, Opportunities, Economic

### INTRODUCTION

A revolutionary trend in the global business scene has resulted in a stunning and empowering shift in the opportunities for women entrepreneurs in recent years. Diverse viewpoints and creative solutions are adding value to the entrepreneurial ecosystem as more and more women take up leadership positions and overcome historical roadblocks.

In the past, women had difficulty gaining access to opportunities, capital, and resources in the business sector. However, there is an increasing emphasis on building an inclusive environment for women entrepreneurs as a result of the increased awareness of

gender equality and the enormous unrealized potential of women. Governments, corporations, and other groups are actively striving to level the playing field by providing money, assistance, and mentoring to female-led firms.

The digital era has given women entrepreneurs even more options because it has given them unparalleled access to international markets, networking opportunities, and a wealth of resources. Geographical restrictions have been eliminated by technology, allowing women to launch and grow their enterprises from almost anywhere in the world. Furthermore, the growth of e-commerce and online platforms has made it easier for women entrepreneurs to create niche markets that meet certain requirements and preferences.

Women entrepreneurs contribute to a more vibrant and inclusive business climate by bringing their distinct viewpoints, tenacity, and inventiveness to the table. There has been a surge in initiatives to close the gender gap in entrepreneurship as a result of the realization of the economic and social benefits of women-led businesses. Programs that provide education, coaching, and funding exclusively for female entrepreneurs are becoming more and more popular, creating an atmosphere that supports and encourages the success of these businesses.

Finally, women entrepreneurs have more opportunities than ever before because of the increasing acknowledgement of their value to societal advancement, economic growth, and creativity. The number and success of women-led enterprises are expected to rise further in the entrepreneurial landscape as long as the international community continues to promote gender equality. This will unleash a wealth of unrealized potential that will benefit everyone.

## REVIEW OF LITERATURE

**Mehat and Mehat (2011)**, women in India lives protected life. She is taught to depend on male members from birth. She is not allowed to take any type of risk even if she is willing to take and has ability to bear. But it is not totally true; because many go eat women proved that they have risk bearing capacity and attitude to take risk in entrepreneurial activities. They have become aware about their rights and situations and entered in different fields of business.

**A.M. Mahaboob Basha and K. Sai Pranav et al. (2013)**. Women plays prominent role for the development of economy. In India the situation is different certain superstitions, controls on women in kept in back. Women success is there in all areas like house wife, teacher, professor, lawyer, engineer, doctor, pilot, scientist, technocrats, economists, etc. in fact, women can manage the home efficiently, and why cannot she manage the business in an efficient manner.

**Emmadi Vinatha (2017)**, concluded the remarks, Women are an important human resource of the nation and every state should try to utilize them as mediators of economic growth and development. Encouragement for women entrepreneurship is one of the ways for that. But unfortunately, it is seen that the traditional mind set of the society and negligence of the state and respective authorities are important obstacles in the women entrepreneurship development in India. Therefore, there is need of continuous attempt to inspire, encourage, and motivate women entrepreneurs.

**P. Sravan Kumar, D. Devi, And S. Hemalatha (2017)**, concludes in their studies, women are an important human resource of the nation and every state should try to utilize them as mediators of economic growth and development. Encouragement for women entrepreneurship is one of the ways for that. But unfortunately, it is seen that the traditional mind set of the society and negligence of the state and respective authorities are important obstacles in the women entrepreneurship development in India. Therefore, there is need of continuous attempt to inspire, encourage, motivate women entrepreneurs.

**V.Muthaiyan and I. Sundar (2018)**, highlights in their research, It could be seen clearly from the discussion that the respondents' rate the high level prospects of women entrepreneurs by citing the indicators that Earning money independently, self-achievement, availability of marketing fund for women, confidence in the product services offered, something creative to be implemented, micro credit through self-help groups and profit earning capacity as per their secured a mean score above 3.50 on a 5 point rating scale. The respondents' rank the moderate level prospects of women entrepreneurs by stating the facts that NGO's credit scheme, innovative ideas, credit guaranteed fund scheme for micro and small enterprises, opportunity seeking, under the trade related entrepreneurship assistance and development, not want to work for other, ability and desire to take risk and preferred to be self-business as per their secured a mean score in the range of 2.50 to 3.50 on a 5-point rating scale. The respondents' rate the low-level prospects of women entrepreneurs by indicating the facts that social status, entrepreneurial training access, assistance from women development corporation, the rationale credit fund for women and availability of financial schemes by banks as per their secured a mean score below 2.50 on a 5-point rating scale. It could be observed that the respondents belong to the Kumaratchi block rank the first position in their overall rated prospects of women entrepreneurs, respondents of Parangipettai block the second, respondents of Keerapalayam block the third, respondents of Bhuvanagiri block the fourth, respondents of Panruti block the fifth and respondents of Cuddalore block the last.

## STATEMENT OF THE PROBLEM

The prospects of women entrepreneurs in Tenkasi district face a myriad of challenges and barriers that hinder their growth and success in the business landscape. Despite the increasing recognition of the importance of women's participation in entrepreneurship, there is a need to address the specific issues that impact women entrepreneurs in this region. Understanding and addressing these challenges is crucial for fostering a more inclusive and vibrant entrepreneurial ecosystem in Tenkasi district.

## OBJECTIVES

1. To study the demographic profiles of the women entrepreneurs in Tenkasi district.
2. To analyse the prospects of women entrepreneurs in Tenkasi district.
3. To provide valuable suggestions to women entrepreneurs.

## RESEARCH METHODOLOGY

- ✓ The Tenkasi district was extensively surveyed as part of this investigation.
- ✓ Data was acquired from primary and secondary sources.

- ✓ 144 respondents provided primary data through the use of a standardized questionnaire.
- ✓ To gather data, both closed-ended and open-ended questions were employed.
- ✓ The secondary data was gathered from a variety of sources, including books, journals, magazines, websites, and periodicals.
- ✓ The data were analysed by descriptive analysis and one-sample 't'-test.

## ANALYSIS AND DISCUSSION

### DEMOGRAPHIC PROFILES OF THE WOMEN ENTREPRENEURS

To make the study methodology clearer and simpler to comprehend, the gathered data is tabulated and focused on applied math analysis techniques such simple percentages and tabulation. The study was limited to the Tamilnadu state's Tenkasi District. Data preparation was done on Microsoft Excel, while analysis was performed using SPSS, with the goal of accomplishing the research's objective. Data gathered through questionnaires were analysed and used a variety of statistical techniques, such as frequencies, descriptive statistics, one sample 't'-test, and so forth.

Variables	Category	No. of Respondents	Percentage %
Age	Below 25yrs	18	12.5
	25yrs - 29yrs	34	23.6
	30yrs - 35yrs	51	35.4
	36yrs - 50yrs	36	25
	Above 50yrs	5	3.5
Marital Status	Married	95	55.9
	Unmarried	49	44.1
Education	Up to School	23	16
	Under Graduate	76	52.8
	Post Graduate	34	23.6
	Diploma and Professional course	11	7.6
Family type	Joint	45	31.2
	Nuclear	99	68.8
	Manufacturing	33	22.9
	Trading	20	13.9
	Retailing	52	36.1
	Services	39	27.1
Tenure of Business	Below 2yrs	36	25
	2yrs – 5yrs	52	36.1
	6yrs – 10yrs	30	20.8
	Above 10yrs	26	18.1
Sources of	Bank	15	10.4

Investment	Government Agencies	8	5.6
	Non-Banking financial corporation	20	13.8
	Own	74	51.4
	Friends & Relatives	27	18.8
Amount of Investment	0-5lakhs	89	61.8
	5lakhs - 10lakhs	15	10.4
	10lakhs - 15lakhs	17	11.8
	15lakhs - 25 lakhs	20	13.9
	above 25lakhs	3	2.1
Annual Income	0-10lakhs	44	30.5
	10.1lakhs - 20lakhs	31	21.5
	20.1lakhs - 30lakhs	41	28.5
	30.1lakhs - 40lakhs	19	13.2
	above 40lakhs	9	6.3

According to the above data, the majority of respondents (35.4%) are between the ages of 30 and 35, and the majority (52.8%) have completed their undergraduate degree. The percentage of responders who are married is 55.9%. The majority of responders (68.8%) were part of nuclear families. Women are running a variety of businesses, including manufacturing, trading, retailing, and providing services. A large percentage (36.1%) of female business owners are in the retail industry. A significant percentage of women entrepreneurs (36.1%) ran their businesses for two to five years. Sixty-one percent of the female entrepreneurs questioned began their businesses with an initial investment of less than five lakhs. The majority of female entrepreneurs (51.4%) are found to make their initial investments with their own funds. 30.5% of those surveyed had incomes of Rs.10lakhs.

### PROSPECTS OF WOMEN ENTREPRENEURS

Null hypothesis:Opinion regarding statements on prospects of women entrepreneurs in Tenkasi district are equal to test value (Average value = 3).

Statement	N	df	Mean	SD	t-value	p-value	Cohen's d
I have saturated joy in my business	144	143	3.94	1.199	9.453	0.000**	0.787
Monetary advantage in the Entrepreneurship is satisfactory	144	143	3.9	1.227	8.758	0.000**	0.73
Entrepreneurship made me to get dignity and respect from society	144	143	4.06	1.225	10.412	0.000**	0.867
Efficiency in Entrepreneurship increased my reputation	144	143	4.08	1.113	11.685	0.000**	0.973
The feedback about my Entrepreneurship is	144	143	4.07	1.114	11.525	0.000**	0.959

encouraging							
My family trust in my success in the enterprise	144	143	3.69	1.203	6.858	0.000**	0.572
I am more enthusiastic in achieving the peak of business	144	143	3.74	1.245	7.165	0.000**	0.597
My interest motivated my friends and relatives to start independent business	144	143	3.92	1.241	8.932	0.000**	0.745
I am confident and optimistic about the business	144	143	3.42	1.293	3.868	0.000**	0.323

From the above table,  $p < 0.01$ ,  $t ((143, 9.453), d = 0.787)$ , The Null hypothesis is rejected at 1% level significance with regard to saturated joy in my business of women entrepreneurship. 'd' value is greater than 0.5, saturated joy made the medium effect on prospects of women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 8.758), d = 0.73)$ , The Null hypothesis is rejected at 1% level significance with regard to monetary advantage in the women entrepreneurship. 'd' value is greater than 0.5, monetary advantage made the medium effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 10.412), d = 0.867)$ , The Null hypothesis is rejected at 1% level significance with regard to women entrepreneurship made to get dignity and respect from society. 'd' value is greater than 0.8, to get dignity and respect from society made the high effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 11.685), d = 0.973)$ , The Null hypothesis is rejected at 1% level significance with regard to efficiency in women entrepreneurship increased my reputation. 'd' value is greater than 0.8, it represents the high effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 11.525), d = 0.959)$ , The Null hypothesis is rejected at 1% level significance with regard to encouraging feedback of women entrepreneurship. 'd' value is greater than 0.8, encouraging feedback made the high effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 6.858), d = 0.572)$ , The Null hypothesis is rejected at 1% level significance with regard to my family trust in my success in my business of women entrepreneurship. 'd' value is greater than 0.5, it represents the medium effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 7.165), d = 0.597)$ , The Null hypothesis is rejected at 1% level significance with regard to more enthusiastic in achieving the peak of business of women entrepreneurship. 'd' value was greater than 0.5, it represents the medium effect on women entrepreneurship.



From the above table,  $p < 0.01$ ,  $t ((143, 8.932)$ ,  $d = 0.745$ ), The Null hypothesis is rejected at 1% level significance with regard to my interest motivated my friends and relatives start the women entrepreneurship. 'd' value is greater than 0.5, my interest motivated my friends and relatives made the medium effect on women entrepreneurship.

From the above table,  $p < 0.01$ ,  $t ((143, 3.868)$ ,  $d = 0.323$ ), The Null hypothesis is rejected at 1% level significance with regard to confident and optimistic about the women entrepreneurship. 'd' value is greater than 0.2, confident and optimistic made the small effect on women entrepreneurship.

## SUGGESTIONS

- Women entrepreneurs ought to receive assistance and motivation from their families, communities, governments, and financial institutions.
- It is recommended that awareness initiatives on entrepreneurship be held in order to educate women.
- An appropriate forum where issues faced by female entrepreneurs can be discussed is needed.
- It is important to motivate women to take advantage of the policies put in place by the government to elevate the status and number of female entrepreneurs in the nation.
- Promoting a healthy business environment is important for the growth of women entrepreneurs.

## CONCLUSION

In conclusion, the prospects for women entrepreneurs in Tenkasi district are promising and hold great potential for growth and success. Despite facing various challenges such as societal stereotypes, lack of access to finance, and limited support systems, women in Tenkasi are proving their mettle and carving a niche for themselves in the entrepreneurial landscape. The government initiatives and programs aimed at empowering and supporting women entrepreneurs have played a crucial role in fostering a conducive environment for their growth. The recent surge in digital technologies and e-commerce platforms has further opened up new opportunities for women to showcase their products and services to a wider market. With the right guidance, mentorship, and resources, women entrepreneurs in Tenkasi have the potential to thrive and contribute significantly to the economic development of the region. It is imperative for stakeholders, including government bodies, NGOs, and private organizations, to continue to support and empower women entrepreneurs through capacity building programs, access to finance, and networking opportunities. Overall, the future looks bright for women entrepreneurs in Tenkasi district. With determination, innovation, and resilience, they can overcome challenges and achieve success in their ventures. As more women break barriers and shatter stereotypes, the entrepreneurial landscape in Tenkasi will become more inclusive and diverse, paving the way for a more prosperous and equitable society.

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