

ENTREPRENEURIAL TRAINING: SIGNIFICANT FOR DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

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Abstract

Women entrepreneurship is receiving importance in India in the current economic condition. It has been identified as an effective step towards economic development of the country. The growing existence of women in the business field as entrepreneurs has led to the change in the demographic characteristics of business and economic growth of the country. Women-owned businesses enterprises are playing a noticeable role in society inspiring others and generating more employment opportunities in the country. However, to promote a balanced growth in the country, there is need for sustainable growth of women entrepreneurs. There exists a list of successful business women entrepreneurs both in social and economic fields in India where their business has been successful because of training or some of the entrepreneur's business could not take because of absence of entrepreneurial training. These case studies emphasize on the need of entrepreneurial training on development of women entrepreneurs.

Keywords: entrepreneur, entrepreneurship, entrepreneurial training and entrepreneurial growth

1. Introduction

Women entrepreneurs

In the present age entrepreneurship has been recognized as a key to economic growth and index of economic development of a nation. Schumpeter (1934) visualized the entrepreneur as the key figure in economic development because of his role in introducing innovations. Parson and Smelser (1956) described entrepreneurship as one of the two necessary conditions for economic development, the other being the increased output of capital. Harbison (1965) includes entrepreneurs among the prime movers of innovations, and Sayigh (1962) simply describes entrepreneurship as a necessary dynamic force. Further, it is also opined that development does not occur spontaneously as a natural consequence when economic conditions are right; a catalyst or agent is always needed, and this requires an entrepreneurial ability.

The contribution of an entrepreneur in accelerating economic growth is amply clear in the definitions by noted economists. Schumpeter was the first economic thinker to have assigned the entrepreneur a key role in the process of economic development. According to

Schumpeter, the entrepreneur is the innovator who introduces something new into the economy. The innovation may be a method of production, not yet tested by experience in the concerned branch of manufacture, or a product with which consumers are not yet familiar, or a new source of raw material or a market hitherto unexploited or other innovations in the strict sense of the term. According to him, entrepreneurs are business leaders and not simply owners of capital. They are men of vision, drive and talent, who spot opportunities and promptly seize them for exploitation. In emerging economies entrepreneurs may not be innovators in the true sense of the term but they are men of great vision and effective leaders who transform the economic landscape of their countries. All India survey of Report of Sixth Economic Census 2016 highlighted on the growth story of women entrepreneurs in India. As per the report the percentage of women entrepreneurs is only 13.76 percent of the total entrepreneurs which is 8.05 million out of the 58.5 million entrepreneurs. However these women enterprises provide employment opportunities to 13.45 million people. Majority of the women entrepreneurs work in the non - farm sectors i.e about 66 percent. Among the states in India, Tamil Nadu stands first in number of women entrepreneurs with about 14 percent and Kerala stands next to it by almost 11 percent. The other states focusing on growth of women entrepreneurs are Andhra Pradesh, West Bengal, Karnataka and Maharashtra respectively.

2. Entrepreneurial Training

Entrepreneurial Training is an organized and systematic development of women entrepreneurs. The need of entrepreneurial development training is to encourage a person for entrepreneurial career and to make him capable of perceiving the opportunities and exploiting them successfully for setting up his own enterprise. One trained and successful entrepreneur can set right example for others to follow. Trained entrepreneurs thus become catalysts of industrial development and economic progress. EDP is a comprehensive programme involving the following process.

- Enhancing the motivation, knowledge and skills of the potential entrepreneurs
- Arousing and reforming the entrepreneurial behaviour in their day-to-day activities
- Assisting them in the develop

The role of entrepreneurial training in the paper is explained through case study method. Case study of women entrepreneurs at different stages of growth in their business was collected through interview. This has given an entire picture of the journey of the women entrepreneur from the idea formation and inception stage of business to the success and growth stages, thereby giving an in- depth understanding of the role of entrepreneurial training in the growth of women entrepreneurship

Entrepreneurship inherently has stress associated with the functioning .The associated costs of stress to individuals, their ventures and society are considerable. Despite its prevalence and impact, understanding of the ways in which entrepreneurs cope with stress is limited.

The entrepreneurs if provided additional training based on their most common requirement this would lead to business success .Entrepreneurs have a high number of time stressors if the entrepreneurs are encouraged to take additional individual and group training on time-management and delegation of authority. Those with many subordinate stressors are offered conflict management training, personnel diagnostics, selection, assessment and development training this also would lead to business success. In addition, team-building training if given to the entrepreneurs employees will increase the level of mutual loyalty and trust; contributing towards building positive and constructive interpersonal and work communications. Training on importance of additional education, organizational psychology and management courses will indeed contribute to optimize business processes.

Entrepreneurial Typology

Diversity of entrepreneurship identification causes a variety of different entrepreneurship typologies. Such as Simith (1967)“craftsman entrepreneurs and opportunistic entrepreneurs”; Braden (1977) “caretakers and managers”; Filley and Aldag (1978) “craft , promotion and administrative” entrepreneurs ; Dunkelberg and Cooper (1982)“craftsman, growth-oriented and independent” entrepreneurs, Erikson (2001) “ the ready entrepreneur, the ready reluctant, the ready feasible, the ready unconvinced”; Ucbasaran et. al. (2004) “ Naïve novice, Transient over-achiever novice, Long-term novice, Transient novice, Biased habitual, Transient habitual, Routine habitual, Expert habitual”. These typologies have been developed to describe alternate perspectives of entrepreneurship and these efforts generally focus on how various combinations of individual, organizational, and environmental factors influence entrepreneurial posture.

Table 1: Entrepreneurial typology

Aspect	Imitation	Allocative	Discovery	Construction
What is an opportunity?	The possibility of undertaking a known activity	The possibility of gaining market space through	The possibility of taking advantage of potentially identified market gaps due to	The possibilities of creating (new) ends through new means.

	in select geographic or customer space.	finding mismatches of demand/supply and changing demographics, etc, and employing resources to exploit these mismatches.	technology, social issues, regulation, or economic situation.	
What is the focus? market space and market space and strategies and	Operational focus. Focus on potential Emergence	Focus on potential developing exploitive strategies (i.e., new product development)	developing exploitive strategies (i.e., new product development)	feedback.
How are opportunities identified?	Opportunities seen by observing other successful businesses and replicating them.	Opportunities recognized through deductive reasoning.	Opportunities discovered through inductive reasoning.	Opportunities constructed through intuitive and abductive reasoning, trial & error, experimentation.
Assumptions of entrepreneur	A selected business model and type will work in the selected market space.	A belief in information and data.	A belief that new market space exists from the incongruity and/or industry structural changes.	Wide continuum of assumptions by different entrepreneurs, but usually display strong sets of values.

Uncertainty	Uncertainty managed through imitation (what works for others will work for him or her).	Uncertainty managed through product portfolio diversification.	Uncertainty managed through control of channels, networks, adequate resources and some experimentation.	Uncertainty managed through effectuation using different cognitive styles and experimentation.
Desired outcomes	A viable business with a sustainable return.	Success within the selected market space.	The creation of new market space, differentiation from competitors and avoidance of failure.	A viable new product, service, business model that is differentiated from competitors and has taken new market

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3. Case analysis and discussion

The case studies in the paper examines the background, business , entrepreneurial training and growth of women entrepreneurs .It explores the various factors related to the growth and need of entrepreneurial training and how the issues must be addressed with entrepreneurial training in order to maintain its level of growth

Case analysis 1: Ms. Tulsa Patil, an Arts Graduate from Karnatak University and schooling from a Kannada Medium school in Gadag District of Karnataka, is today a successful woman entrepreneur owning and managing a T.I.M.E. Academy at Belgaum. Married to an industrialist, with two children, she carried out the responsibility of bringing up her children before she ventured into this enterprise. Her desire to develop an identity of her own and achieve were the motivating factors to become an entrepreneur.

With motivation from her husband, she attended an ED program conducted by CEDOK, Spoken English classes and Computer Training classes. The entrepreneur recognized the need for computer training for students in Belgaum and she started a computer training academy under the Franchisee of IGI (Infotech Global India) in 2001, at the age of 39 years.

The stages of growth of her enterprise and the assistance she received from financial institutions is as follows:

Stage I – Existence to Survival – 2001 to 2003 – a period of two years – From the very inception of the computer training academy in 2001, she had her classes full. With an investment of Rs.30 lakhs financed through a loan from Canara Bank used to purchase the office space for conducting the classes, she earned a return of 20% in the first year. By the year 2003 there were 100 students enrolled in her computer academy.

Stage II – Survival to Success – 2003 to 2010 – a period of 7 years – In 2003, when the demand for computer training receded, she recognized the need for creating awareness, training and grooming the students in Belgaum for education abroad. She applied for and was selected for the Franchisee of FACT (Foreign Academy Counseling & Training). Her academy under this Franchisee offered coaching classes in GRE, GMAT, SAT, TOEFL and IELTS. It also offered consultancy for applications to universities abroad and Visa guidance. Through this academy the students of Belgaum were initiated into awareness & knowledge about education abroad.

In 2005, under the Franchisee of Career Forum, the academy offered coaching classes for CAT, MAT & PG CET entrance exams too. The academy also offered pre-placement training in colleges and in their own premises. Bank recruitment examination coaching was also introduced in the year 2005. With each new Franchisee, investment increased by Rs.2 lakh, number of teaching faculty increased from 6 to 9. The number of students increased on an average to 150. The returns earned also increased to 30%. Thus from 2005-2010 the training institute was offering a number of courses under different franchisees.

Stage III – Success Growth to Take-off – 2010 onwards - In the year 2010, when her academy reached the Success stage, Ms. Tulsa Patil consolidated her business and all the courses were offered under one Franchisee, 'T.I.M.E.'. This resulted in saving on Franchisee deposits and coordination with different Franchisees. For this purpose she attended a one week training program conducted by T.I.M.E. Institute at Hyderabad. The training program covered administration, marketing, counseling, coaching, assessment of faculty, taxes etc. The office space was increased with additional class rooms and a dedicated area for counseling and guidance. The investment increased by rs.80 lakhs, which was partly financed through a term loan from Canara Bank.

In the same year, Ms.Tulsa Patil diversified her enterprise and started a Play Group & Nursery under the same Franchisee called 'T.I.M.E. Kids' with an enrolment of 18 kids. This venture too has been successful since its inception and in 2012 the enrolment has increased to 50 kids.

Presently she spends her day between the two institutes T.I.M.E. Kids and T.I.M.E. Academy. At this stage of 'Growth' through expansion and diversification, her total investment in the business is more than Rs.1 crore, number of employees are 20 and her student strength is around 200. She is presently earning a return of 30%.

Thus from the humble beginning of being a housewife with little education, Ms. Tulsa Patil with her grit, determination, hard work and continuous learning is today running a successful educational institute. Her dedication to the student community, passion to make them successful individuals and counseling skill were the motivating factors in the growth of her business. Financial support from her husband in the initial stages and financial support from Canara Bank in the later stages ensured the smooth process of expansion and diversification. She has not been able to reach the 'Take-off' stage of her business because she feels her personal presence and service is crucial to the functioning of the institute.

Analysis:

- Imitation typology
- Trained by Franchisee in various areas of business.
- No ED Training.
- Financial assistance initially from family and later from banks at regular intervals
- Stage of Growth – Success _Growth

Case analysis 2: Ms. Jyothi Balakrishna, owning and managing a large unit of embroidery, supplying embroidered material to customers engaged in export business is an entrepreneur who has seen the ups and downs of business and emerged successful. She started her business with a very small amount of investment from her savings of Rs.3500 in a 10ft x 10ft shop.

The stages of growth of her business and assistance she received from different financial institutions is as follows:

Stage I – Existence to Survival – 1986 to 1988 – a period of 3 years – During this period the number of customers increased, and with increase in demand the number of machines required for the embroidery work also increased from 1 in the initial stages to 3 in 1988. The investment in the machines was financed through loans from moneylenders. The number of employees increased to 3 and the returns were sufficient to meet family requirements. She was confident that her business will survive with the number of customers she had.

Stage II – Survival to growth – 1988 to 1992 – a period of 5 years – In 1988 she started getting contracts from customers engaged in exports. She received job work orders from such customers. At this point to increase investment in sewing machines she borrowed from moneylenders pledging her jewellery. By the year 1992 the number of machines had increased to 80 to meet demand on a continuous basis. Ms.Jyothi also attended a training program at AWAKE during this period. In the year 1992 she had 80-90 employees, an investment of more than Rs 2.5 lakhs and was on the path of growth and take-off.

In the year 1993 she closed business to construct a house, which she planned will give her a steady income in the form of rent. She wanted to move from the uncertain cash flows from business to a steady income and this motivated her to construct a house property for letting out. In the year 1995 she decided to resume her business. On going back to her business, she realized that the machines used for embroidery had changed to computerized machines costing Rs.48 lakhs each (as against Rs. 5 thousand each for the old machines).

She underwent a EDP at AWAKE in 1996 to get awareness on the various aspects of business, schemes of assistance available etc. She then approached KSFC for a financial assistance of Rs.25 lakhs for purchase of the computerized machine. She invested in a 10000 sq. ft. building to start a new business again with computerized machines for embroidery and 12-15 employees.

Survival to Success (G) – 1996 to 2005 – a period of 9 years – During this period in the new business premises, with assistance from SIDBI – TUF (Technology Upgradation Fund) and KSFC, training from AWAKE, self motivation, self confidence and consistent effort, Ms. Jyothi Balakrishna bounced back into business to become a successful woman entrepreneur. In the year 2000-01 she also underwent Export Import Promotion training. By the year 2005 she had invested in 8 computerised machines of Rs. 48 lakhs each and was carrying on the business with 28 employees and 10-12 customers.

Stage III – Success (G) to Take –off - Though the business has been very profitable, there are fluctuations in earning depending on the number of customers. In the year 2011-12, the number of customers had decreased to 4-5 in number. To meet this situation Ms. Jyothi is planning diversification. According to her, essential characteristics of an entrepreneur is adapting and accepting change, readiness to grab opportunity, innovative thinking and passion for business.

Thus with financial assistance from SIDBI, KSFC and private financiers the business enterprise of Ms.Jyothi Balakrishna has reached the Success – Growth stage. Training at AWAKE during a crisis situation gave her courage and confidence to successfully resolve the crisis and motivated her to move ahead. The enterprise has grown through expansion

and modernization, but has not reached the take-off stage. Though she has employees to whom she delegates work, she cannot delegate the responsibility completely.

Analysis:

- Discovery typology
- Financial assistance initially and later from moneylenders
- At the Success stage financial assistance from SIDBI and KSFC in purchase of machinery.
- ED Training at AWAKE at various stages of business
- Stage of Growth – Success – Growth

Case analysis 3: Ms .D .Jagadeeswari, a woman entrepreneur with grit, determination to succeed, fearless in the domain of business where men dominate has been through the good times and the tough times in business. In emerging successful through all the tough situations, she has displayed immense risk taking ability and self confidence. She is an entrepreneur who believes in diversification to spread and minimize risk, minimize losses and to ensure optimum utilization of scarce resources.

The stages of growth of her business and the assistance she received from various financial institutions is as follows:

Stage I – Existence to Survival – 1985 to 1989 – a period of 4 years – In the year 1985 at the age of 19, with support from her husband and family Ms.D.Jagadeeswari started a manufacturing unit of machine components. The customers/buyers were Kirloskars and GKW. She had no technical qualification to start this unit, but her determination to be financially independent; willingness to learn and to work hard convinced her family of her ability to run the enterprise. With a borrowing of Rs.3 lakhs from private financiers and an investment from own savings of Rs.1 lakh she started this manufacturing unit. Initially she incurred losses, but during 1989 she reached break-even point and from then on it has been a profit making unit. The number of employees at this point was 8-10. Though the enterprise reached stability, she had to face problems of delayed payments from customers which resulted in a cash crunch. At the same time, there was a shortage of supply of raw material (silicon) in the year 1989.

Stage II – Survival to Success – 1989 to 2004 - a period of 15 years – Her entrepreneurial mind was looking for other business opportunities to solve the problem of cash crunch when MRF made her an offer to start a unit to implement their new concept of painting using Polyurethane. She started this unit in another shed for which she needed financial support. Her persistence at SIDBI got her the financial assistance under the Mahila Udhya Nidhi scheme to the tune of Rs.3 lakhs. With this assistance and a loan from private

financiers, she started the PU based painting unit in the year 1991. The customers for this enterprise included WIPRO, L&T and Titan Watches. This unit was profit making from its inception, ensured sufficient cash flow and prompt payments. The profit margin was as high as 50% on sales.

In the year 1997 due to family problems she had to share the responsibility of a family business – Installation of Petroleum Retail Outlets – which required engineering knowledge. She completed a one year course in Institute of Research, Development & Training of Construction Traders & Management to equip her to manage this enterprise. The period 2000-02 was a period of severe cash crunch due to family responsibilities and she landed with a debt with private financiers to the tune of Rs.50 lakhs. This she repaid through construction and lease of apartments constructed on a site which was gifted to her. Her ingenious entrepreneurial mind, fearless and positive attitude were the key factors in the management of this crisis situation.

In the year 2004 Ms.D.Jagadeeswari clubbed all her businesses under one roof – the manufacturing unit, painting unit of MRF and the Installation of Petroleum Retail Outlets. Her focus was on the Petroleum Retail Outlets which ensured her good returns and cash flow.

Stage III – Success (Growth) to Take-off – 2004 onwards – In the year 2005 she had a turnover of Rs.80 lakhs, repaid most of her loans and was on the path of growth. In the year 2012 she has negotiated for a dealership in Ampere Vehicles and is also in the process of starting a mobile canteen for college students. She has a return of 10% on her investment and is managing with 6 employees and contract labour when needed.

Her mantra of success is diversification, negotiating skills, persistence and self confidence. According to her, financial need is the strongest motivator for an entrepreneur. The entrepreneurial ability of risk taking, looking for opportunities and taking advantage of them help in surmounting hurdles in business and put an entrepreneur on the path of growth. Financial assistance and training are the most important factors which assist in the entrepreneurial growth.

The various training programs attended by Ms.D.Jagadeeswari over her 19 year entrepreneurial career, which according to her were confidence building and motivating at various stages of her business are:

- Skill Development & Entrepreneurship Development Training - Canara Bank – Centre for Entrepreneurship Development for Women with KSFC Women Entrepreneurs Guidance Cell & ALT Training Centre in 1994.

- Institute for Research, Development & Training of Construction Traders & Mangement – Training in the following areas –
 - Rain Water Harvesting
 - Building Supervisor Building Services
 - Foundation course on construction management
 - Mangement of Construction Contracts & Settlement of Disputes through Arbitration
- ISB – Goldman Sachs 10000 Women Entrepreneurs Entrepreneurship Development Training.
- Ms.D.Jagadeeswari has been awarded the ‘Outstanding Young Entrepreneur Scroll of Honour’ by the Government of Karnataka & Asian Centre for Entrepreneurial Initiatives in 1999.

Thus, with financial assistance from SIDBI, KSFC, banks and private financiers Ms.D.Jagadeeswari has succeeded in meeting financial challenges in the path of growth. Training at regular intervals at AWAKE, Canara Bank Entrepreneurship Cell, Goldman Sachs – IBS program also has immensely contributed to her ability to handle crisis situations with confidence. It has also given her the technical knowledge required to run her business successfully. Her grit and determination to succeed combined with the drive to be financially comfortable have enabled her enterprise to reach the Success – Growth stage.

Analysis and Interpretation

- Allocative typology
- Belongs to family of business
- Financial assistance from moneylenders initially and in the growth stages by SIDBI, KSFC
- Trained in area of business undertaken
- ED Training at different stages of business at AWAKE, Canara Bank ED Cell
- Selected for IBS – Goldman Sachs Training Program
- Awarded the “Outstanding Young Entrepreneur Scroll of Honour” by the Govt. of Karnataka.
- Stage of Growth – Success – Growth

Case analysis 4: Ms.Padma Seshadri a successful entrepreneur in the hospitality industry and President of Srimatha Mahila Sahakari Bank has been in the field of entrepreneurship for more than 35 years. She is also a Past President of AWAKE – Association of Women

Entrepreneurs in Karnataka. She is a Graduate with Economics Honours and belongs to a family of business (hospitality industry).

Her entrepreneurial journey and the facilitating factors along the path can be summarized in the form of stages of growth as follows:

Stage I – Existence to Survival – 1975 to 1977 – a period of 2 years – At an early age of 20 years, on the death of her father Ms.Padma Seshadri had to take on the responsibility of a hotel which was operational and under expansion. Though she had no experience in this field, she took it as a challenge and took on the reins of the hotel – Hotel Taj Mahal at Gandhinagar, Bangalore. Being young, inexperienced and a female she was not accepted by her colleagues and employees. Most of the senior confidants of her father even advised her to sell the hotel. But she refused to do so and against all odds made a determination to successfully run the hotel. Since the hotel was under expansion, to complete the project she made repeated visits to Canara Bank for financial assistance. To convince the bankers of her ability to successfully complete the project was a herculean task, but she finally got the finance required and completed the expansion project. She learnt every aspect of the hotel business – from purchases to kitchen to sales to accounting – every task she performed herself and perfected the management of the hotel. By the year 1977 the hotel became profitable and she was accepted by the employees and all the other stakeholders as an entrepreneur who knew her business. At this stage the investment was around Rs.40 lakhs, number of employees was 30 and the return on investment was 25%.

Stage II – Survival to Success – 1977 to 1984 – a period of 7 years – During this stage on completion of expansion of the Hotel Taj Mahal with a Non-vegetarian section, Bar & restaurant, the hotel earned a consistent return on investment of 25%. Ms Padma Seshadri became a member of Karnataka Hotel & Restaurants Association where she was the only woman in a group of 60 members. In this period she aced every aspect of the hospitality industry and her entrepreneurial skills enabled her to reach a stage of success, from where she had the scope to expand or diversify.

Stage III – Success (Growth) to Take-off – 1984 to 2000 – In the year 1984 with assistance form Canara Bank and State Bank of India and profits ploughed back into the business, she successfully started another Vegetarian hotel – Aathithya – in Gandhi Bazaar, Bangalore. This hotel had facilities like boarding & lodging, conference room and a party hall. In the year 1994 she invested in another venture – Nisargadham, a holiday resort at Hosur. With this spate of growth in her business, she also took on the responsibility of the position of President at AWAKE for a 5 year period -1995 to 2000. Her experiences at AWAKE with other women entrepreneurs, business counseling sessions with small urban and rural aspirants of entrepreneurship, brought her in close contact with the real problems faced by

them in the areas of finance, marketing and support services. She also came in contact with officials from SIDBI, KSFC, KSWDC and a number of banks. Her association with them, advice from colleagues and bankers to start a cooperative bank exclusively for women took her entrepreneurial journey into a new area of business - banking. The three hotels in the hospitality sector were running profitably under her keen supervision and she had reached a stage where she could venture into social entrepreneurship through the formation of a cooperative bank.

Stage IV – Take-off to Resource maturity – 2000 to 2012 onwards – In the year 2000 Ms.Padma Seshadri along with a few founder members started Srimatha Mahila Sahakari Bank with the objective of assisting women and facilitating women entrepreneurs through financial assistance. In the 10 year period, the bank has grown tremendously with total deposits to the tune of Rs.23.5 crores, 70% advances and 5500 members. Its profits for the year 2011-12 were to the tune of Rs.48 lakhs. It has also shifted into its own premises at KR Road. At the cooperative bank Ms.Padma Seshadri offers business counseling services to the members availing loan facility. A new scheme introduced by the bank for members availing repeated loan, to cover the risk of non-payment without collateral is – compulsory payment of premium for a life insurance policy through a enhanced loan to cover the premium payment. The members are also made to open a RD account to ensure regular payment of the LIC premium. The life insurance policy is kept as collateral by the bank.

Thus, Ms.Padma Seshadri, a successful woman entrepreneur in business since 1975, besides being active in the hospitality industry with three profit making hotels has taken on to social entrepreneurship through her cooperative bank venture. Her investment in the hotels is more than Rs.30 crores, the number of employees more than 200 and her return on investment due to increased costs, competition, tax structures and legal formalities reduced from 25% in the initial period to 10% at present. She organizes Entrepreneurship Development Programmes for women entrepreneurs and is also a resource person at many such programs organized by IIM (B), banks and other organizations.

Her entrepreneurial career has had its highs and lows, but she has managed them with care and caution, zeal and passion, consistent and continuous hard work to emerge successful. Financial assistance from banks has been a major support through all the stages of growth. In her view, a single window system for all the legal formalities and various forms of assistance to women entrepreneurs will ensure their growth and development.

Analysis and Interpretation

- Constructive typology
- Belongs to family of business
- Trained in area of business undertaken, No ED Training

- Financial support from banks at different stages of growth in business
- Growth in business through re-investment of business earnings
- Stage of Growth – Resource Maturity

4.2. Significance of Entrepreneurial Training

Name	Typology	ED-Training prior to business	ED-Training during growth	Growth stage
Ms. Tulsa Patil,	Imitative	No	Yes	Success - Growth
Ms. Jyothi Balakrishna,	Discovery	No	Yes	Success - Growth
Ms.D.Jagadeeswari	Allocative	Yes	Yes	Success - Growth
Ms. Padma Sheshadri	Constructive	No	Yes	Resource Maturity

The above analysis of the case studies reflects the need for training in the smooth conduct and growth of business of a women entrepreneur. Entrepreneurial development training develops professionalism in a women entrepreneur to manage the business. It enhance the required skills and supports the decision making ability.

The training of entrepreneurs can be of two types:

- Technical training: formal training related to a business activity of the women entrepreneurs which equips the women entrepreneur to carry out a particular type of business.
- ED Training/Development Training /Skill Training : Training in these areas equip a woman entrepreneur with professionalism in the management of the business. It enhances many required skill sets .This also enables a women entrepreneur to maintain work-life balance.

The case studies highlight the crucial role played by training in the growth of women entrepreneurs. The case studies reflect the significance of training in the growth reached by the women entrepreneur.

The table below shows the existing level of entrepreneurial skills and entrepreneurial skills training needs of entrepreneurs in the study. Statistic analysis shows that entrepreneurs are reviewed as a whole at a moderate level of skill with mean = 3.51. The highest level of entrepreneurial skills is the skill to sell, and leadership skills with a mean = 3.93. Followed by the skills of market analysis, human resource management, supplier management and business law respectively mean = 3.83. The entrepreneurial skills of the lowest owned by the respondents is the expertise in e-commerce or Internet use (mean = 2.77), followed by applying the skills of other software (mean = 2.83) and the skills of legal workers (mean = 2.97).

Related to the training needs of the entrepreneurial skills of the respondents indicated they generally require entrepreneurial skills training (mean = 4.11). Statistical analysis showed that they need training in all entrepreneurial skills, who asked with a mean of 3.27 to 4.73 min. Whilst entrepreneurial skills training which is required by the respondent is to plan marketing and advertising skills to promote their own or mean = 4.73, followed by the skills to run the business (mean = 4.63), skills to be more creative and innovative (mean = 4.60), funds management skills and selling skills (mean = 4.60) and the skill set the price of the product or services correctly (mean = 4.50).

Table 2

Skill Level Schedule of Entrepreneurship and Entrepreneurial Skills Training Requirements Respondents

Entrepreneurial Skills	Min Skill owned	Min Training Needs
Identify business opportunities	3:03	3.90
E - Commerce / Internet	2.77	4:07
Excel	3:37	4:03
Word	3.63	4:20
Other Software Applications	2.83	4:20
Administration Plan	3:20	4.63
Marketing Plan	3:27	4.73
Production Plan	3:47	4:40
Business Plan	3:40	4:13
Promotions and Advertising	3.70	4.73
Market analysis / segmentation	3.87	3:27
Human Resource Management	3.87	4:17
Law - Employment Law	2.97	4:17
Creativity / Innovation	3:43	4.60

Supplier Management	3.83	4:13
Business Law	3.83	3.83
Language Skills	3.63	3.97
Accounting and Financial Management	3.63	4.60
Employee Management	3:30	3:40
Fees and Interest	3:37	3:53
Identify the premises for business	3:57	4:13
Leadership Skills	3.93	3:07
Time Management	3.67	3.83
Business Financial Resources	3:57	4:07
Pricing of products / services appropriately	3.70	4:50
Operations Management	3.60	4:17
Providing Services to Customers	3.63	4:45
Selling Skills	3.93	4.60
Average Min	3:51	4:11

CONCLUSION

The study showed that the level of entrepreneurial skills of the entrepreneurs in case study are moderately skilled, and they feel they need entrepreneurial skills training in areas such as to enhance creativity and innovation, the skills to make a business account, creating promotions and advertising skills, skills set the right price and selling skills. This study shows that entrepreneurs react to changes in the current business environment that requires creative and innovative entrepreneurs to provide goods and services more competitive and viable (Rosnani and Soaib Asimiran, 2007). This will support them to cope with the stress related to business. Apart from that, through training and entrepreneurial education to be given to entrepreneurs based on the skills needed by entrepreneurs in this study can contribute their knowledge, skills and experience to the business of the Dana (2001).

From this study indicate that entrepreneurs still need knowledge related to the business in order to make their businesses more robust and competitive. They believe the increase in knowledge; skills will be able to cope with the stress related to business and expand to larger and more successful. As a result, they need to provide appropriate entrepreneurial training to the training needs of entrepreneurs to cope with stress

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