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## **Socio Economic Impact of Women Entrepreneurs an Empirical Study with Special Reference to Coimbatore City**

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### **ABSTRACT**

For women, entrepreneurship is a journey from poverty to prosperity, total dependence to equality, agricultural labour to entrepreneurs in industry and in service sectors and finally, as opportunity entrepreneurs. The present research study has been conducted to study the socio economic impact of women entrepreneurs with special reference Coimbatore District. The main objective of the study has been to understand the socio economic impact of women entrepreneurs, and their problems in running their enterprises efficiently and profitably. All most all the women entrepreneurs irrespective of their education ,age, married and the unmarried, caste, religion, type of organizations, ownership type, experience, amount of capital investment , fixed assets have ranked the problem of finance as first in order followed by the problem relating to sales, competition from other sellers, purchase of raw materials, technical problems and labour related problems.

**Keywords:** Socio economic impact

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### **INTRODUCTION**

Entrepreneurs play very important role in socio-economic welfare of the country. Entrepreneurship development is an important aspect of women empowerment. A woman needs to be encouraged to start a business in order to improve their economic standards as well as to improve their overall status in the economy. The aim of the present study is to examine the socio-economic impact of women entrepreneurs in Coimbatore district. From the findings made in the study it was inferred that women got enough opportunity to start a business and earn accordingly. But they had to overcome some of the impacts in order to sustain their business. Income, convenient timings, no higher official's interruption were some of the benefits enjoyed by the women through entrepreneurship. Their status in the society had also been improved due to entrepreneurship as what they have before.

Coimbatore has always been a city of enterprise; it was a city built on entrepreneurship. Today, Coimbatore is competing with Chennai, Kochi and Bengaluru as an IT outsourcing destination. An immense influx of talent from more than 150 educational institutions in and around the city, makes Coimbatore an ideal place for Start Ups. It also accounts for nearly 10 per cent of the global workforce of Indian IT majors like CTS, TCS, Wipro etc. To encourage entrepreneurship, one needs to know the factors that affect entrepreneurship, ways to overcome the challenges and promote novel strategies to create new business. There is an urgent to need to involve more and more women for a rapid growth of the Indian economy.

Today the role of women and their contributions to the economic development cannot be ignored, though there are problems they have to tackle. Women entrepreneurs need to be properly trained to acquire entrepreneurial skills and equipped to meet the new challenges in the chosen business. The urge of women to be financially independent and the spread of education have encouraged women to become entrepreneurs.

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### **STATEMENT OF THE PROBLEM**

The chore of women was naturally detained to the four walls of the home. She was fully occupied with her duties as a mother, wife, sister, daughter, daughter in law, sister-in-law and so on. The social and cultural role played by women may place an additional burden on them. Women have to perform household duties with simultaneously operating as business owners. In India, central government, state government and other non- government agencies trying hard to develop women entrepreneurship with various schemes, incentives and subsidies exclusively available for women.

In spite of the effort of the government and other agencies, the growth of women entrepreneur is still not to the expectation due to various problems faced by women such as poor education, lack of family support, non-availability of capital, low awareness about government assistance, lack of motivation and so on.

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## SCOPE OF THE STUDY:

The study covers the socio-economic impact of women entrepreneurs in Coimbatore city. Women are the pillars of society and when women are empowered, the whole world is empowered Ministry of MSME is empowering women entrepreneurs through its different schemes helping women spark their talent and build their own identity's economic factors are lifestyle components and measurement of both financial viability and social standing.

It directly influences social privilege and level of financial dependence of the women entrepreneurs.

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## OBJECTIVES

- To assess the socio-economic conditions and impact of women entrepreneurs as well as barriers in starting and operating women run enterprises.
- To glimpse the impact of women entrepreneurs in the social and economic background.
- To know the level of awareness among women entrepreneurs about the special schemes.

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## REVIEW OF LITERATURE

**Margaret (1979)** and **Anne Jardim** conducted the study of women at managerial position by analysing the life and career history of twenty-five women at the top management position in business can build extremely successful management careers even without legal pressures to aid them. The study further reveals the price they paid -their personal lives were mortgaged to pay for their careers. Marinating work life balance is one of the most important traits for women intrapreneurs as they also have a family to run, kids to be looked after.

**Mayers (1981)** conducted a research study to analyse the effect of economic pressure on employment of married women. The study reveals those married women with comparatively low economic background and having more financial burdens arc coming for wage employment and responsibilities can be encouraged to use their skills by availing the policies of the government.

**Mrs. C. Mani (2005)** In the paper "constraints and problems faced by women entrepreneurs" it is stated that technically qualified women don't take up employment due to family pressures.

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## METHODOLOGY OF THE STUDY:

Research methodology simply refers to the practical "how" of any given piece of research. More specifically, it is about how a researcher systematically designs a study to ensure valid and reliable results the address the research aims and objectives.

### A) PRIMARY DATA:

Primary data means first-hand information collected by an investigator.

- It is collected for the first time.
- It is original and more reliable.

### B) SECONDARY DATA:

Secondary data refers to second-hand information. It is not originally collected and rather obtained from already published or unpublished sources.

**AREA OF THE STUDY:** Coimbatore city was chosen as the area of study and the data from 125 respondents were collected in Coimbatore city.

**SAMPLE SIZE:** The sample size for the study is 125 respondents.

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## STATISTICAL TOOLS USED FOR ANALYSIS

1. Simple Percentage Analysis
2. Weighted Average Analysis
3. Average Rank Analysis

### 1. SIMPLE PERCENTAGE ANALYSIS

Simple percentage analysis is one of the basic statistical tool which is widely used in the analysis and interpretation of primary data. It deals with the number of respondents response to a particular question in The simple percentage can be calculated by using the formulae,

$$\text{Percentage} = \text{No. of respondents} / \text{Total No. of respondents} * 100$$

TABLE 1

## AGE OF THE RESPONDENTS

S NO	AGE OF YEARS	NO. OF RESPONDENTS	PERCENTAGE
1	18-25 Years	28	22.4
2	26-35 Years	52	41.6
3	36-45 Years	25	20
4	45 and above	20	16
	TOTAL	125	100

SOURCE: QUESTIONNAIRE

## INTERPRETATION

The above table reveals the age of the respondents. It is clear that 41.6% of them are between 26-35 Years, 22.49% of them are between 18-25 Years, 20% of them are between 36-45 Years, 16% of them are between 45 and above.

## INFERENCE

Here, mostly 41.6% are between 26-35 Years.

## 2. WEIGHTED AVERAGE ANALYSIS

Under this method, the respondents are asked to rank their choices. This method involves ranking of the items given. To secure a ranking of all the items involved, the research total the weights which are given to each item.

$$\text{Weighted Average} = (\text{Sum of variables} * \text{Weight}) / (\text{Sum of all weights})$$

TABLE 2

## SOCIO ECONOMIC FACTORS THAT RESPONSIBLE FOR DEVELOPMENT OF WOMEN ENTREPRENEURS

FACTORS	STRONGLY AGREE 1(5)	AGREE 2(4)	NEUTRAL 3(3)	STRONGLY DISAGREE 4(2)	DISAGREE 5(1)	TOTAL	MEAN
Income	27 (135)	34 (136)	62 (186)	1 (2)	1 (1)	125 460	3.68
Educational level	22 (110)	71 (284)	29 (87)	- -	3 (3)	125 484	3.87
Community safety	15 (55)	60 (240)	47 (141)	- -	3 (3)	125 439	3.51
Gender Discrimination	8 (40)	26 240	27 (135)	17 (34)	48 (48)	125 304	2.43
Social network support	22 (110)	39 156	22 (110)	3 (6)	5 (5)	125 385	3.08

## INTERPRETATION:

The above table justifies the factors that responsible for development of women entrepreneurs. The highest mean score or average arises to 3.87 for Educational level.

### 3. AVERAGE RANKING ANALYSIS

“Ranking” refers to the data transformation in which numerical or ordinal values are replaced by their rank when the data are sorted. Analysis of ranks involves two steps. First, observations are assigned rank scores, usually from smallest to largest (the largest values given the largest ranks). Then, test statistics are calculated using rank scores.

**TABLE 3**

#### SOCIAL ATTITUDE WHICH IS FAVOURABLE TO CREATE WOMEN ENTREPRENEUR IN OUR SOCIETY

SOCIAL ATTITUDE	1(5)	2(4)	3(3)	4(2)	5(1)	TOTAL	RANK
Passion	20 100	13 52	19 57	17 34	56 56	125 299	V
Trust worthiness	10 50	18 72	41 123	46 92	10 10	125 347	I
Believe	11 55	19 76	33 99	41 82	21 21	125 333	II
Flexibility	8 40	19 76	33 99	41 82	21 21	125 318	III
Strong work ethics	8 40	17 68	28 84	44 88	28 28	125 308	1V

#### INTERPRETATION:

The above table shows the social attitude which is favourable to create women entrepreneurs. From the analysis it is understood that the respondents have given 1st rank to Trust worthiness, 2nd rank to Believe, 3rd rank to Flexibility, 4th rank to Strong work ethics, 5th rank to Passion.

Hence, it is concluded that the Trust worthiness is the preference of the respondents.

### FINDINGS

#### SIMPLE PERCENTAGE ANALYSIS

➤ Majority (41.6%) of the respondents are between 26-35 Years.

#### WEIGHTED AVERAGE ANALYSIS

It is concluded from the analysis that majority of the respondents the main factors that responsible for the development is for Educational level.

#### AVERAGE RANKING ANALYSIS

It is observed from the ranking table the social attitude that makes the respondents to create entrepreneur is Trust worthiness ranked first, Believe is ranked second, Flexibility is ranked third, Strong work ethics is ranked fourth and Passion is ranked fifth.

### SUGGESTIONS

Special support should be provided to women entrepreneurs by Government agencies about the quality upgradation which helps them to export their products at global level. The study disclosed that most of the women entrepreneurs faced problems such as high interest rate, more legal formalities and high time period in raising borrowed capital. Apart from the above said suggestions the foremost one is, as an entrepreneur women should have strong desire and aspiration to achieve in her business. The successful women entrepreneurs can also act as guide and advisor for the upcoming entrepreneurs by giving valuable suggestions to them.

### CONCLUSIONS

Majority of the women entrepreneurs are succeed in their business. From the above facts it is concluded that women entrepreneurs achieve success and possess positive impact on socio economic conditions. But another important fact is that they are achieving in the entrepreneurial field upto their normal satisfaction rather than the satisfaction of the economy. That is the growth rate of women entrepreneurs is not upto the expectation due to various obstacles and challenges faced by women such as illiteracy, male supremacy, problems in capital formation, lack of awareness about government schemes and programmes, technical and marketing problems.

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So it is concluded, if the Government, society and family supports the favorable condition to women entrepreneurs, they in turn flourish well the family, society and the economy.

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