



A 'SWOT' ON EFFICACIOUS WOMEN ENTREPRENEURS IN KERALA STATE

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Chapter 1 Introduction

In the 60's there were white aprons, homemade cookies and hand-sewn clothing. In the 80's there were business suits, fast-food meals and a grab-and-go lifestyle. In the 90's, women recreated their roles once again by starting home businesses at an unprecedented rate. Currently Women are exploring into innovative business! According to the National Foundation of Women Business Owners, there are 4.2 million home-based women-owned businesses in the U.S. For many women, working from home gives them the flexibility to spend more time with their children while continuing to contribute to the family's income. A large number of women around the world have set up and managed their own businesses. It was not easy for these women to succeed in business. They had to face a lot of difficulties and overcome a number of barriers to become successful in their ventures. They had to deal with discrimination and withstand the skepticism of society, and also put in more effort than men to prove their credibility to others. The entrepreneurial style adopted by women was different from that of men.

This paper is an empirical investigation among *Efficacious Woman Entrepreneurs* in Kerala. A survey was conducted, the collected data was tabulated, all Respondents were *SWOT* analyzed individually, came out with useful findings. This paper brings to light the problems existing in the present EDPs, the difficulties women face in setting up and running businesses, overcoming the bottlenecks, the future trends in woman entrepreneurship, the views of experts - women entrepreneurs operating in different

fields, the way in which these women entrepreneurs overcame difficulties, their careers from the background in which they set up their businesses to the success they have been able to achieve, the entrepreneurial traits of Efficacious Women Entrepreneurs, The entrepreneurial styles of some of the Efficacious Women Entrepreneurs of Kerala are featured in this paper. All the women featured in this paper came from different backgrounds and worked in different fields. These women were able to overcome various constraints to establish an extremely Efficacious / Successful business model. By doing so, they set an example for other women.

Chapter 2- Methodology Adopted METHODOLOGY

The research is based on secondary & primary data. The secondary data collected through various articles and research surveys previously done. The primary data collected through an empirical investigation among *Efficacious Woman Entrepreneurs* in Kerala. The total sample size is 500 women entrepreneurs. Extensive survey was conducted in the state of Kerala, the collected data was tabulated, Percentile and Ranking analysis was carried out. All Respondents were *SWOT* analyzed individually, and the main focus was given to this *SWOT* analysis which is complete and exhaustive with useful findings. This research paper brings to light the problems existing in the present EDPs, the difficulties women face in setting up and running businesses, overcoming the bottlenecks, the future trends in woman entrepreneurship, the views of experts - women entrepreneurs operating in different fields, the way in which

these women entrepreneurs overcame difficulties, their careers from the background in which they set up their businesses to the success they have been able to achieve, the entrepreneurial traits of Efficacious Women Entrepreneurs.

Limitations of the study:

The interview method adopted for the survey was Time consuming, Tedious and Costly. The requirements and preferences of Kerala may vary with other cities.

OBJECTIVES:

- To identify the reasons for women for involving themselves in becoming an entrepreneur (own business maker),
- To identify the Background from which the respondents (the women Entrepreneurs) entered this field,
- To identify the factors of hindrance for women entrepreneurship,
- To identify the various Personality traits to become a successful entrepreneur,
- To determine the possible success factors for women entrepreneurs in future,
- To make A SWOT (Strength, Weakness, Opportunities and Threat Analysis) on successful woman entrepreneurs.

Entrepreneurship is bringing empowerment to women across the board by providing financial independence and giving them confidence and self-esteem. Business ventures, whether big or small, make a substantial difference to the female sense of well-being. They make you feel you are in charge of your life and provide an essential sense of worth and self-reliance.

The modern Kerala woman is different from the homebound woman of the past to whom selling or running a business carried a stigma which she found difficult to shake off. The cultural contours and attitudes of the city have changed regarding gender. Women who hesitated a hundred times about stepping into the nearby hotel for a cup of coffee may now have hotel chains of their own. Those who wouldn't dream of taking a bus to the nearby cinema may well be into the nitty-gritty of filmmaking and distribution.

Now the woman entrepreneur can choose to be stationed at home and be in touch with the world outside, cater for the family's needs and yet pursue her dream of economic independence. These are success stories of women of all ages who through their traditional

skills such as making papad or pickles or through non-conventional initiatives are able to make it on their own, shrugging off dependency on men. Whether they have inherited the mantle or are first generation businesswomen, they are calling the shots, shrewdly. In a city where business enterprise was frowned upon in women and where it was considered genteel in middle and upper class women to limit themselves to using their talent for 'handwork' to make gifts and giveaways for family members and friends, the focus has changed. From princesses to flower sellers, the motto is discover your potential and develop your personality and the winner is - Woman.

From manufacturing engineering equipment to the fashioning of handicrafts, designing and selling saris to putting up textile units, screen printing to exploring cyber space, setting up mobile laundries to teaching women to become mobile through driving schools, event managing to predicting how political events shape the stock exchange scene, supplying household staff to starting beauty parlors, the entrepreneurship of women is evident in endless ways. And they are pulling it all off with an élan and a keen business sense which sometimes even they did not know they possessed. Entrepreneurship in the animation industry, a new concept, and community development is catching on.

Entrepreneurship is not an easy road. One needs to be tough and strong and above all, tenacious. It is much easier to get your lunch box ready, sling on your office bag and head for the security of the nine to five job. But those who take a deep breath for the roller coaster ride find the experience heady. For, it requires the same dare devil spirit and the ability to take risks that bring in people by the hundreds to the amusement parks. It is a tough world out there where money is the motivating factor and you compete back to back with the men. As one highly successful entrepreneur says, "Gender plays no role in this field. If you have the potential, you survive. If you don't, you close shop." Educational qualification is not that important but sound business sense is and so too the courage to take the right decision at the right time. When you enter a big business, you have to learn to handle unpleasantness — coping with demands for bribes, warding off men who try to make passes, handling sexist remarks. Don't expect concessions because you are a

woman. You have to fight it out, learn not to cry and complain constantly - that is entrepreneurship. Drive, dedication and the will to strive make a successful businessperson. Since the area is so vast, randomly selected interviewees give us an idea of what is happening in Kerala — why women have taken to a particular field and how well they are coping.

But almost all those interviewed stress that it is still a woman's responsibility to look after the home and family and they have to juggle their jobs with cooking, cleaning and taking care of the needs of husband and children. But a double income certainly helps. Loans are a problem when you want to start a business. Though banks have schemes for women entrepreneurs, they demand collateral.

Table – 2.1, Showing the Reasons for becoming an entrepreneur (own business maker) :

S.no	Reasons	Ranks
1	Financial support	1
2	Financial independence	2
3	Need for achievement	3
4	Priority to children	4
5	Purpose to life	5
6	Others	6

Table – 2.2, Showing the Background from which the respondents (the women Entrepreneurs) entered this field:

Sno	Reason	Rank
1	Business background	3
2	Educational/technicalbackground	2
3	None	1

Chapter 3- Observations and Suggestions:

3.1-The problems / blocks faced:

- Lack of Business education / business experience
- Securing funding
- Gender discrimination
- Societal, cultural, and religious attitude.
- Lack of training and developmental facilities
- Others

3.2 -Ways to overcome problems:

- Change your attitude (problems get reduces in size –its all in how we look at it)
- Update yourself with latest news
- Be deterministic
- Self motivation is a best support
- Hard work
- Read about famous successful woman entrepreneurs

3.3 -Personality traits to become a successful entrepreneur:

- Highly self-motivated
- Self-directed
- Risk taking propensity
- High energy level
- High internal locus of control
- High need for achievement
- Creativity
- Generate new ideas and ways of doing things
- Interpersonal skills
- General business management skills
- Social adroitness
- Ability to focus intensely (especially woman entrepreneurs)

3.4 -The future of woman entrepreneurs:

- Wider opportunity
- Greater scope
- Government support and other support organizations
- Better training and development opportunities
- Ample loans, finance facilities
- Easier and faster loan approvals
- Skilled and qualified man power availability
- Better support from family
- Positive cultural changes
- Improvement in standard of living
- Increase in spending capacity
- Better market
- Advancement in marketing activities
- Development on distribution channels
- Tough world out there
- Heavy competition
- Updating technology is vital

3.5 -The problems existing in the present for woman entrepreneurs in setting up and running businesses:

- Lack of Business education
- Lack of business experience
- Securing funding
- Developing marketing and management skills
- Devising suitable business strategies to thrive in globalized social and economic environment
- Gender discrimination
- Other impediments for woman are societal, cultural, and religious attitude.
- Financial institutions give less preference to micro enterprise credit
- Technology, education, and training issues are tightly interwoven and can prevent woman entrepreneurs from reaching profitability potential
- Double shift and Double burden – combination of two jobs one at work and one at home, is difficult for woman in a developing /transitional economy where lack of infrastructure can make the task harder and time consuming.

3.6 - Suggestions for future woman entrepreneurs:

- Discover your potential
- Develop your personality
- Develop the ability to take risks
- Develop the will to pursue one's passion
- One needs to be tough and strong and above all, tenacious
- Educational qualification is not that important but sound business sense is
- Develop the courage to take the right decision at the right time
- Gender plays no role in this field (according to many)
- Don't expect concessions because you are a woman.
- Learn not to cry
- Learn not to complain constantly
- Try to handle sexist remarks easily (give least weightage to it)
- Work harder than men and be smarter to succeed,

- Getting the right ideas at the right time can be crucial to success.
- If the scheme is fairly new and it's better, if you go where no one has gone before, the odds are that you will win.
- Should learn new skills
- Time management is important, though entrepreneurship offers you flexible time
- It is important to iron out problems immediately
- Take good care of employees (by providing school fee for their children and attending to their medical needs)
- Loans are a problem when you want to start a business
- Drive,
- Dedication and
- The will to strive

Chapter 4 - A SWOT (Strength, Weakness, Opportunities and Threat Analysis) on successful woman entrepreneur:

4.1 - Strength:

1. Self - confidence
2. Determination
3. Risk taking
4. Boldness
5. Persistence
6. Need for achievement
7. Independence
8. Strong willed
9. Self – motivator
10. Good health
11. Foresight
12. Unique business idea
13. Sound business sense
14. Family support
15. It all depends on the attitude
16. Educational qualifications
17. Drive to run a huge business.
18. Dedication and
19. The will to strive

4.2 - Weakness:

1. Sensitivity
2. Worrying about rumors
3. Compete back to back with the men
4. Handling sexist remarks

5. Loans are a problem when you want to start a business
6. Society's attitude and double standards can be irksome. If a man comes home late, people remark on how hard he works for the family. If a woman does so, they blame her for neglecting her family

4.3 - Opportunities:

1. Improvement in technology
2. Government support
3. Development of entrepreneurial training and development centers
4. Increase in the economic conditions of the people- purchasing power
5. Increase in standard of living
6. Positive cultural changes
7. Wider markets- local, national, international
8. Educational qualification
9. Diversification
10. Availability of specialized manpower

4.4 -Threats:

1. Ageing
2. Health
3. Competitors
4. Finance
5. Coping up with change in cultural changes
6. Lifestyle
7. New technology- e-shopping
8. Change in customers' expectations, behavioral patterns
9. Compete back to back with the men
10. Tough world out there
11. Employee management

Chapter 5 – Findings of the Study:

- It has been found that Financial support and independence ranks are given priority followed by need for achievement and priority to children regarding the reasons for women for involving themselves in becoming an entrepreneur
- Regarding the Background from which the respondents (the women Entrepreneurs) entered this field , non-business and non-technical ranks first followed by educational and business background.
- Regarding the factors of hindrance for women entrepreneurship, lack of Business education / business experience ranks first, followed by Securing funds, Gender discrimination,

Societal, Cultural, Religious attitude and finally Lack of Training developmental facilities.

- Most of the Women Entrepreneurs consider Change of the individual's attitude towards the problem as the main factor to solve problems, followed by factors like getting updated with the latest news, Being deterministic, Self motivator, Hard work and knowledge about famous successful woman entrepreneurs.
- It has been found that regarding the various Personality traits to become a successful entrepreneur, most of the respondents suggested traits like High level of self-motivation, Self-directed, Risk taking propensity, High energy level, High internal locus of control, High need for achievement, Creativity, Generating new ideas and ways of doing things, Interpersonal skills, General business management skills, Social adroitness, Ability to focus intensely.
- The survey reveals factors like Wider opportunity, Greater scope, Government support and other support organizations, Better training and development opportunities, Ample loans, Finance facilities, Easier and faster loan approvals, Skilled and qualified man power availability, Better support from family, Positive cultural changes, Improvement in standard of living, Increase in spending capacity, Better market, Advancement in marketing activities, Development on distribution channels, and technological as the possible success factors for women entrepreneurs in future.

Chapter 6 - Conclusion:

The motto is discover your potential and develop your personality and the winner is – Woman. Entrepreneurship is not an easy road. One needs to be tough and strong and above all, tenacious.

For, it requires the same dare devil spirit and the ability to take risks that bring in people by the hundreds to the amusement parks. It is a tough world out there where money is the motivating factor and you compete back to back with the men. As one highly successful entrepreneur says, "Gender plays no role in this field. If you have the potential, you survive. If you don't, you close shop." Educational qualification is not that important but sound business sense is and so too the courage to take the right decision at the right time. When you enter a big business, you have to learn to handle unpleasantness — coping with demands for bribes, warding off men who try to make

passes, handling sexist remarks. Don't expect concessions because you are a woman. You have to fight it out, learn not to cry and complain constantly - that is entrepreneurship. Drive, dedication and the will to strive make a successful businessperson. Since the area is so vast, randomly selected interviewees give us an idea of what is happening in Kerala — why women have taken to a particular field and how well they are coping.

But almost all those interviewed stress that it is still a woman's responsibility to look after the home and family and they have to juggle their jobs with cooking, cleaning and taking care of the needs of husband and children. But a double income certainly helps. Loans are a problem when you want to start a business. Though banks have schemes for women entrepreneurs, they demand collateral.

Society's attitude and double standards can be irksome. If a man comes home late, people remark on how hard he works for the family. If a woman does so, they blame her for neglecting her family, she says. Women entrepreneurs must be recognized for who they are, what they do, their efforts, contribution and how significantly they impact the global economy

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