

# A STUDY ON CHALLENGING FACTORS OF WOMEN ENTREPRENEURS IN RETAIL BUSINESS IN KERALA

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## ABSTRACT

The entrepreneurship provides them the satisfaction and assimilates a deep sense of accomplishment to create their own individuality in the society. In the present research paper, an attempt has been made to highlight the efforts taken and problem faced by the women entrepreneurs in retail business in Kerala. The objectives of the study are to find out socio-economic background of the women entrepreneurs, the study the steps taken by the women entrepreneurs in promoting retail business, to find out the major challenges faced by women entrepreneurs in retail business. The data collected with the help of primary and secondary source were analyzed by using tables, simple average and Weighted Average Garrett Ranking Technique. The empirical findings of the present survey are, most of the women entrepreneurs done their business on the shop. Discount is the main sales promotion devices followed by the respondents. This study finally concludes that rights efforts from all are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities.

**Key Terms: Women Entrepreneur, Retail Business, Marketing Strategies, Challenging Factors etc.**

## INTRODUCTION

The women entrepreneurs are defined as an act of possession and innovation of business that benefits the women financially by increasing their confidence as well as the dominance in the society. Today, women constitute 1/3<sup>rd</sup> of the total entrepreneurs and are also making significant efforts to achieve economic growth. The entrepreneurship provides them the satisfaction and assimilates a deep sense of accomplishment to create their own individuality in the society. Women in the transitional economy are still facing issues like no support from family, gender discrimination, financial barriers etc.

Bowen & Hisrich, (1986), evaluated many research studies done on women entrepreneurship. It concluded that female entrepreneurs are relatively well educated in general but are not having proper management skills, high in internal locus of control than other women in their values & are likely to have had entrepreneurial fathers. Cohoon, Wadhwa & Mitchell, (2010), present a detail about men & women entrepreneur's background and experiences. The study is based on the data collected from primary data where surveys were conducted to collect

data from established & successful women entrepreneurs. The study identified top factors motivating women to enter into the field of entrepreneurship. The factors found were desire to build the wealth, the wish to capitalize own business ideas and to move ahead in life. The challenges are more related with entrepreneurship rather than gender. Studies have found that most of the women establish enterprises before the age of 35 after gaining some job experience somewhere. The Women network report on Women in Business & in Decision Making focus on women entrepreneurs, about their problems in starting & running the business, family back ground, education, size of business unit.

**OBJECTIVES OF THE STUDY**

1. To find out the socio-economic background of the women entrepreneurs.
2. To study the steps taken by the women entrepreneurs in promoting retail business.
3. To find out the major challenges faced by women entrepreneurs in retail business.

**METHODOLOGY OF THE STUDY**

The study requires both primary and secondary data. The primary data were collected from the respondents by personal interview method. The secondary data were collected from journals, periodicals, newspapers etc.

**SCOPE OF THE STUDY**

This study is limited to women entrepreneurs in retail business in Alappuzha district, Kerala.

**SAMPLING TECHNIQUE AND TOOLS FOR ANALYSIS**

The sample taken for this study is 200. The data collected with the help of primary and secondary source were analyzed by using Simple Percentage, Tables and Weighted Average Garrett Ranking technique.

**DISCUSSIONS AND INTERPRETATIONS**

**DEMOGRAPHIC CHARACTERISTICS OF THE RESPONDENTS**

**Table No. 01  
Demographic Characteristics of the Respondents**

Characteristics		No. of Respondents	Percentage
<b>Total Number of Respondents</b>		<b>200</b>	<b>100</b>
<b>Age</b>	Under 30	32	16
	30 to 34	76	38
	34 to 38	54	27
	38 to 42	31	15.5
	Above 42	7	3.5
	<b>Total</b>	<b>200</b>	<b>100</b>
<b>Marital Status</b>	Single	65	32.5
	Married	123	61.5
	Divorced	8	4
	Widow	4	2
	<b>Total</b>	<b>200</b>	<b>100</b>
<b>Education</b>	Below SSLC	9	19
	SSLC	29	14.5
	Higher Secondary	47	23.5
	Graduate	62	31
	Post Graduate	46	23
	Others	7	3.5

	<b>Total</b>	<b>200</b>	<b>100</b>
<b>No. of Dependents</b>	None	31	30.5
	1 to 2	79	34.5
	3 to 4	78	29.5
	Above 4	12	6
	<b>Total</b>	<b>200</b>	<b>100</b>
<b>Monthly Income</b>	5000 to 10000	48	24
	10000 to 20000	51	21.5
	20000 to 30000	57	28.5
	Above 30000	44	22
	<b>Total</b>	<b>200</b>	<b>100</b>

Source: Primary Data

The demographic data presented in above table indicates that 38 percent of the respondents fall under the age category of 30 to 34 years. 27 percent of the respondents came under the age group of 34 to 38 years, whereas 15.5 percent of the respondents come under the age group of 38 to 42 years. 16 percent of the respondents come under the age group of under 30 years whereas only 3.5 percent of the respondents belong to the age group of above 42 years.

Educational profile of the respondents indicates that 31 percent of the respondents were graduates, percent of the respondents were post graduates, 23.5 percent of the respondents with higher secondary qualification, around 19 percent had school level education and 3.5 percent possessed other qualifications such as diploma etc.

The data pertaining to number of dependents indicates that 34.5 percent of respondents are a family size of 1 to 2 members. 30.5 percent of the respondents did not have any dependents and 29 percent had 3 to 4 members in the family dependence of the respondents, whereas 6 percent of the respondents had more than 4 dependents.

The analysis also indicates that 22 percent of the respondents had a monthly income of Rs. 30000 and above, 28.5 percent of the respondents fall in the income category of Rs. 20000 to Rs. 30000 per month. 25.5 percent earning Rs. 10000 to Rs. 20000 per month, whereas 24 percent had a monthly income of Rs. 5000 to Rs. 10000.

**MARKET KNOWLEDGE OF THE WOMEN ENTREPRENEURS**

**Table No. 02**  
**Market Knowledge of the Women Entrepreneurs**

<b>Knowledge Level</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Little	35	17.5
Some	49	24.5
Moderate	56	28
Good	41	20.5
Extensive	19	9.5
<b>Total</b>	<b>200</b>	<b>100</b>

Source: Primary Data

The above table shows that 28 percent of the respondents have moderate market knowledge, 24.5 percent of respondents have some knowledge, 20.5 percent of respondents have good knowledge where as 17.5 percent of respondents have only little knowledge and only 9.5 percent have extensive market knowledge.

**MARKETING STRATEGIES ADOPTED BY WOMEN ENTREPRENEURS**

**Table No. 03**

**Marketing Strategies Adopted by Women Entrepreneurs**

Sl. No.	Marketing Strategies	No. of Respondents	Percent	
1	<b>Method of Sales</b>	Shop	82	41
		Agent	65	32.5
		Social Media	11	5.5
		Business to Business	42	21
2	<b>Credit Sales</b>	Less than 5 days	112	56
		5 to 10 days	56	28
		10 to 15 days	21	10.5
		Above 15 days	11	5.5
3	<b>Media of Advertisement</b>	Television Channels	75	37.5
		Bills on Wall	35	17.5
		Bit Notice	9	4.5
		Newspaper	45	22.5
		Festival Site Announcement	12	6
		Internet	24	12
4	<b>Sales Promotional Devices</b>	Discounts	79	39.5
		Free Gifts	26	13
		Buy 2 Get 1 Free	25	12.5
		Festival Discount Sale	58	29
		Entertainment Coupons	12	6
		<b>Total</b>	<b>200</b>	<b>100</b>

Source: Primary Data

Women entrepreneurs adopted different methods of sales for selling retail products. The entrepreneurs may sell the products on the shop, through agent, social media or business to business. Out of 200 respondents 41 percent of respondents sell their products on their shops. Out of 200 samples 112 respondents provide less than 5 days credit facilities to their customers. This period of credit may vary upon the customer’s financial background.

Media of advertisement intended to persuade customers to purchase the product at all. It includes the name of the product or services how it benefits to the consumers. 35.5 percent of respondents use television channels as the media of advertisement. Newspapers hold the second position i.e. 22.5 percent media of advertisement stimulates positive attitudes. Most of the women entrepreneurs are undertaken the discount devices for increasing their sales i.e. 39.5 percent.

**PHYSICAL FACILITIES PROVIDED FOR INCREASE THE SALES**

**Table No. 04**

**Physical Facilities Provided for Increase the Sales**

Facilities	No. of Respondents	Percentage
Vehicle Parking Area	81	40.5
Beverages	15	7.5

Customer Lounge	65	32.5
Entertainment	39	19.5
<b>Total</b>	<b>200</b>	<b>100</b>

Source: Primary Data

The availability of physical facilities is one of the methods of attract the customers and to increase the sales. Out of 200 respondents 81 of them provide vehicle parking facilities near by their shops. 7.5 of the respondents provide beverages at their premises, 32.5 percent of respondents provide customer lounges for customers and remaining 19.5 percent women entrepreneurs are providing entertainment facilities for their customers.

## PROBLEMS FACED BY WOMEN ENTREPRENEURS IN RETAIL BUSINESS

Table No. 05

### Garrett Mean Score on Problems Faced by Women Entrepreneurs in Retail Business

Sl. No.	Problems	Score	Value	Mean Score	Rank
1	Lack of Encouragement from Society	5	99.39	48.25	VI
2	Financial Barriers	15	96.57	39.10	VIII
3	Safety and Security	25	89.94	56.05	IV
4	Stiff Competition	35	77.68	39.30	IX
5	Male Dominance	45	59.99	61.10	II
6	Low Risk Bearing Ability	55	40.01	66.15	I
7	Family Restriction	65	22.32	42.90	VIII
8	Role Conflict	75	10.16	50.30	V
9	Lack of Entrepreneurial Training	85	3.43	60.20	III
10	Lack of Experience	95	0.61	36.65	X

Source: Primary Data

Majority of the respondents expressed that low risk bearing ability (Rank I) with the mean score of 66.15, male dominance (Rank II) with the mean score of 61.10. They expressed that lack of experience (Rank X) with score of 36.65.

## CONCLUSION

This study identifies that the majority of women entrepreneurs expressed low risk bearing is the major problem faced by them. Lack of experience is the least problem faced by women entrepreneurs. This conclusion has been drawn by applying weighted average ranking method. This study finally concludes that right efforts from all are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities.

## REFERENCES

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