

## EXPLORING THE OBSTACLES FACED BY WOMEN ENTREPRENEURS: A COMPREHENSIVE STUDY

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### ABSTRACT

Entrepreneurs play a crucial role in the economy by fostering private sector development and driving economic growth through innovation and job creation. Creating a conducive ecosystem for entrepreneurship can significantly enhance the growth of women entrepreneurs, an important yet often untapped source of economic potential. Over the past decade, Indian women have increasingly moved from traditional roles in extended kitchens, handicrafts, and cottage industries to engaging in non-traditional and higher-level entrepreneurial activities. Recognizing this shift, the Indian government's new industrial policy emphasizes the need for specialized entrepreneurial training programs for women, enabling them to start their own ventures. Additionally, financial institutions have established special cells to support women entrepreneurs, facilitating their participation in the entrepreneurial landscape. This study explores the concept of women entrepreneurs and delves into the diverse challenges they face.

**Keywords:** Women Entrepreneurs, Challenges.

### INTRODUCTION

Women entrepreneurs play a crucial role in the economy, organizing and managing enterprises with considerable initiative and risk. Women can be defined as one who own more than 50% of a business, control, and run it, these entrepreneurs often navigate unique challenges, particularly in government contracting. A confident, innovative, and creative woman entrepreneur can achieve self-economic independence and generate employment opportunities, balancing personal, family, and social responsibilities.

Despite their potential, women entrepreneurs often face numerous obstacles at various stages of running their enterprises. Notably, women's entrepreneurship tends to be concentrated in smaller-sized firms, with almost 98% of women-owned businesses classified as micro-enterprises. Economically empowered women are pivotal for broader development, as their

increased economic activity positively correlates with improved social outcomes. Women are more likely to reinvest their income into their children's education, health, and nutrition, further enhancing potential economic growth. Recognizing the importance of supporting women entrepreneurs, the government has taken positive steps, such as establishing the Bharatiya Mahila Bank. This initiative aims to enhance women's entrepreneurship and support their growth, contributing to the broader economic and social development. This comprehensive study explores the obstacles faced by women entrepreneurs, examining the multifaceted challenges they encounter and the critical role of supportive measures in fostering their success.

## REVIEW OF LITERATURE

Brush (2019), Women often faces gender biases and societal expectations that limit their entrepreneurial opportunities. These barriers include traditional gender roles and expectations, which can restrict women's access to networks and resources crucial for business success. Cultural norms often dictate the types of businesses women are encouraged to pursue, further constraining their entrepreneurial ambitions.

Coleman and Robb (2018) indicate that women are less likely than men to receive venture capital or bank loans due to biases and a lack of collateral. This financial disparity restricts their ability to start and scale businesses, contributing to lower rates of entrepreneurial success among women.

Gupta (2021) a lack of technical know-how is a significant barrier for women entrepreneurs. Many women report inadequate training and resources necessary for running technology-driven businesses. This gap in technical skills not only affects their ability to innovate but also limits their competitiveness in an increasingly digital economy.

Williams and Dempsey (2020) explores the challenge of balancing family responsibilities with entrepreneurial endeavors. Women entrepreneurs frequently juggle household duties and business demands, which can hinder their business growth and personal well-being. The study finds that the lack of supportive family structures and workplace policies exacerbates these challenges, leading to increased stress and reduced entrepreneurial effectiveness.

## STATEMENT OF THE PROBLEM

Entrepreneurship plays a pivotal role in the economic development of a country, acting as a catalyst for industrialization and economic growth. Developing countries particularly benefit from entrepreneurs who can identify new opportunities and are willing to take risks. Women, with their unique skills, knowledge, talents, and a strong desire to contribute positively to society, are increasingly venturing into entrepreneurship, particularly in small-scale businesses. Despite this potential, women entrepreneurs face numerous challenges and obstacles that hinder their progress and growth.

This study aims to explore these obstacles comprehensively, focusing on the specific problems faced by women entrepreneurs. Recognizing that women's entrepreneurial talents can transform them from job seekers to job creators, the empowerment of women has become a significant issue. Political thinkers, social scientists, and reformers emphasize the economic empowerment of women as crucial. The government has acknowledged the importance of supporting women's entrepreneurship. Therefore, this study investigates the problems and challenges faced by women entrepreneurs, seeking to provide insights into the barriers that impede their success and development.

## SIGNIFICANCE OF THE STUDY

In today's rapidly developing society, entrepreneurship has emerged as one of the most dynamic forces driving the economy. From a macroeconomic perspective, the role of entrepreneurship is crucial, given its profound impact on economic growth and development. As globalization continues to expand, the influence of women entrepreneurs has significantly increased, making their contributions more vital than ever before. Entrepreneurs, characterized by their superior abilities, pursue their goals despite facing numerous obstacles, setbacks, and failures. The journey of an entrepreneur involves navigating unknown challenges, risks, and failures, which in turn builds their confidence and determination to achieve their objectives.

This study focuses on the obstacles faced by women entrepreneurs, recognizing that empowering women is essential for the development of a strong and prosperous nation. By exploring these challenges, this research aims to shed light on the specific barriers women encounter in the entrepreneurial landscape. Understanding these difficulties is not only crucial for supporting current and aspiring women entrepreneurs but also for formulating policies and initiatives that foster an inclusive and equitable entrepreneurial environment. In conclusion, this comprehensive study on the obstacles faced by women entrepreneurs will contribute significantly to the broader discourse on economic development, gender equality, and empowerment. It underscores the importance of addressing and overcoming these challenges to harness the full potential of women entrepreneurs in shaping a thriving and inclusive economy.

## OBJECTIVES OF THE STUDY

1. To explore the motivational factors driving women entrepreneurs in Thiruvananthapuram District.
2. To analyze the specific problems encountered by women entrepreneurs.
3. To examine the various challenges faced by women entrepreneurs.

## METHODOLOGY OF THE STUDY

This comprehensive study adopts both descriptive and analytical approaches, utilizing a survey method to address multiple objectives. It aims to investigate the problems, motivational factors, and performance of women entrepreneurs. The research is grounded in both primary and secondary data. Primary data was gathered through scheduled interviews with selected respondents, providing direct insights from the entrepreneurs themselves. Secondary data was obtained from a variety of published sources, including journals, magazine articles, newspapers, research papers, reports, standard textbooks, and online materials. These diverse sources contribute to a well-rounded understanding of the challenges faced by women entrepreneurs.

## LIMITATIONS OF THE STUDY

1. The study is confined to an area in the Thiruvananthapuram district only.
2. The research has been limited to 50 respondents only.
3. This study is primarily based on the survey method. Therefore, the limitations inherent in the survey method are expected to influence the study's outcomes.
4. The study was constrained by time limitations.

The following are the obstacles faced by women entrepreneurs:

Women entrepreneurs play a pivotal role in modern economies by starting new businesses and often risking their own money to do so. Women entrepreneurs refer to women or groups of women who initiate, organize, and operate business enterprises. These women are confident, creative, and innovative, striving for economic independence while creating employment opportunities for others. This study delves into the various challenges they face and their broader impact on society and the economy.

### I. Employment Generation:

Women entrepreneurs not only establish their enterprises but also create jobs for others. This dual role enhances their position in society and highlights their significant contribution to economic growth. However, they often encounter challenges such as gender bias, limited access to funding, and balancing work-family responsibilities. Despite these obstacles, their ability to generate employment underlines their importance in fostering economic development.

### II. Economic Development:

Women entrepreneurs contribute substantially to the gross domestic product by establishing enterprises and producing goods and services. Their entrepreneurial activities infuse dynamism into the market, aiding in the increase of national income. Nevertheless, they frequently face hurdles like inadequate support networks, regulatory barriers, and societal expectations that can hinder their economic contributions.

### III. Better Utilization of Resources:

The involvement of women in industrial development ensures the effective utilization of available resources, including labor, raw materials, and capital. Despite this, women entrepreneurs often struggle with limited access to these resources due to systemic biases and unequal opportunities. The emphasis on women's roles in industrialization, highlighted since the Declaration of Mexico in July 1975, underscores the ongoing need for equality and support in overcoming these barriers.

### IV. Improved Quality of Life:

Economic independence enables women entrepreneurs to make autonomous decisions, improving their quality of life and that of their families. They can provide better education and living standards for their children. However, they still face significant obstacles such as societal pressure, work-life balance issues, and discrimination. Addressing these challenges is crucial to fully realize the potential of women entrepreneurs in enhancing both individual and societal well-being.

This comprehensive study aims to shed light on the obstacles faced by women entrepreneurs and their persistent efforts to overcome them, contributing significantly to economic and social development.

**Employment Status Prior to Starting an Enterprise**

SL.NO.	Categories	Frequency	Percentage
1	Self- Employed	19	38
2	Studying	12	24
3	House wife	14	28
4	Unemployed	3	6
5	others	2	4
<b>Total</b>		<b>50</b>	<b>100</b>

Source: Primary Data

The table indicates that 38 percentages of the respondents were self-employed before enterprise start up, 28 percentages of respondents were house wife before enterprise startup.

**Motivational Factors**

ITEMS	STRONG LY DISAGRE E	DISAGRE E	NEUTRA L	AGREE	STRONGLY AGREE
Economic	2	4	16	22	6

Independence	4	8	32	44	12
Dissatisfaction	10	20	15	5	0
with current job	20	40	30	10	0
Unemployment	0	10	23	14	3
	0	20	46	28	6
Use of idle funds	0	5	30	15	0
	0	10	60	30	0
Social status/to advance myself	0	7	23	20	0
	0	14	46	40	0
No other income source available	0	10	20	20	0
	0	20	40	40	0
Support from family/spouse	0	7	15	28	0
	0	14	30	56	0
Seeking challenges in business venture	0	3	27	20	0
	0	6	54	40	0
Gaining control on my life	0	5	16	29	0
	0	10	32	58	0
Being	0	10	16	24	0

entrepreneur was a lifelong goal	0	20	32	48	0
To support family financially	0	5	16	29	0
	0	10	32	58	0

**Source: Primary Data**

Table indicates that 40 percentage of respondents disagreed with dissatisfaction with current job, 30 percentage of respondents are neutral, 20 percentage of respondents strongly disagreed and 10 percentage of respondents agreed that they are dissatisfied with current job; Hence it can be concluded that the majority of the respondents disagreed with dissatisfaction with current job. Hence it can be concluded that the majority of the respondents agreed with economic independence as the factor influencing motivation.

**PERSONAL CONSTRAINTS**

ITEMS	STRONGLY DISAGREE	DISAGREE	NEUTRAL	AGREE	STRONGLY AGREE
Poor self-image	6	13	27	4	0
	12	26	54	8	0
Lack of motivation and confidence	4	26	10	10	0
	8	52	20	20	0
Role conflict/multiple role of women	0	9	21	15	5
	0	18	42	30	10
Lack of leadership qualities	15	17	10	7	1
	30	34	20	14	2
Susceptibility about own	7	15	15	12	1

decision making abilities	14	30	30	24	1
Orthodox family background	10	21	7	11	0
	20	42	14	22	0
Lack of finance or start-up capital	2	7	14	21	6
	4	14	28	42	12
Lack of security	1	15	11	20	3
	2	30	22	40	6
Lack of support of husband and family	17	13	12	4	4
	34	26	24	8	8
Fear of failure and criticism	7	8	25	9	1
	14	16	50	18	2
Maintaining work life balance	1	10	15	22	2
	2	20	30	44	4
Change in life style	1	7	10	21	11
	2	14	20	42	22
Time management	1	6	14	26	3
	2	12	28	52	6
Maintaining stress of decision making	3	11	15	18	3
	6	22	30	36	6
Lack of fund	4	9	12	19	6



adjusting capacity	8	18	24	38	12
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**Source: Primary Data**

Table indicates that 54 percentages of respondents neutral with poor self-image, 26 percentages of respondents disagrees, 12 percentage of respondents strongly disagrees, 8 percentage of respondents agrees. Hence, it can be concluded that majority of respondents are neutral with poor self- image.

**SUGGESTIONS**

The study proposes the following suggestions:

- Women entrepreneurs should form category-specific associations to facilitate coordination and collaboration. These associations can help members share resources, ideas, and opportunities, ultimately leading to increased profitability and support.
- To address financial challenges, women entrepreneurs should establish and contribute to a pooled fund. This fund could provide loans to those in need, offering a sustainable solution to financial constraints.
- Regular training programs focusing on time management and stress management should be organized by these associations. Such training will equip women entrepreneurs with essential skills to handle the demands of running a business effectively.
- The government should play an active role in easing financial and administrative challenges faced by women entrepreneurs. Simplifying loan procedures and expediting the registration process for new enterprises will help overcome bureaucratic hurdles.
- It is crucial for the government to raise awareness about existing financial schemes and initiatives tailored for women entrepreneurs. Increased knowledge about available resources will enable better access and utilization of these programs.
- Organize workshops and seminars aimed at teaching women entrepreneurs the fundamentals of starting and expanding a business. These educational events should cover practical aspects and provide actionable insights to support their entrepreneurial journey.
- Implementing these suggestions will help address the barriers faced by women entrepreneurs and foster a more supportive environment for their growth and success.

**CONCLUSION**

From an analysis of various research papers, several key challenges faced by women entrepreneurs have emerged. These challenges include balancing family and career responsibilities, navigating socio-cultural barriers, addressing illiteracy or low education levels, securing financial assistance, acquiring technical skills, overcoming self-confidence issues, and dealing with mobility constraints. Additionally, social and political developments in India have significantly influenced the evolving role of women in society. As women increasingly pursue education and strive for economic independence, there is a growing awareness of the benefits of

self-employment. This shift signifies a move away from traditional domestic roles towards embracing creativity and entrepreneurship. It is essential to address these obstacles to empower women fully and facilitate their successful participation in the entrepreneurial landscape.

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