

PROFILE OF WOMEN ENTREPRENEURS IN BANGALORE CITY

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ABSTRACT

Women constitute around half of the total world population. Women, who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise are called Women entrepreneurs. In modern India more and more women are taking entrepreneurial activity especially in micro and medium scale enterprise leading to their economic independence, economic security, confidence and increased contribution to their family income. The aim of the study was to know the different business practices adopted by selected women entrepreneurs in Bangalore City. To know the reasons for taking up entrepreneurship, the method of selling their products, about the source of financial assistance, the problems faced in running the business, the change in financial status after starting the business. The study was conducted using a questionnaire as a tool and survey was done to collect the necessary information. A sample of 100 women entrepreneurs were randomly selected in Bangalore city. It was found that the main reason for taking up entrepreneurship was to gain financial independence and most of the respondents were doing business in clothing, food products and they marketed their products from home. A majority of them had not received formal training in their area of business and stiff competition was the main challenge faced. Majority of the women entrepreneur's financial status had improved after working and they were of the opinion that the skills they acquired were the main contributing factor in the success of their business. They also enjoyed flexible working hours. Thus, being a women entrepreneur not only improves status of a woman but also adds onto the country's economy.

Key words: *Financial independence, Entrepreneurial activity, Stiff competition, Flexible working hours.*

INTRODUCTION

An entrepreneur puts invention and innovations for exploration of a new market. He is a pioneer as he takes vital decisions and is capable to bring in radical change. An entrepreneur is often considered as a person who starts his own new venture on a small scale. He arranges all the factors of production for a fresh or new start and looks after the way for economic profits.

Accordingly, the Government of India (GOI 2006) has defined women entrepreneur as “an enterprise owned and controlled by a women having a minimum financial interest of 51 percent of the capital and growing at least 51 percent of the employment generated in the enterprise to women.”

METHODOLOGY

To know the business profile of selected women entrepreneurs, survey method and questionnaire was used. The objectives of the study were to know the reasons for taking up entrepreneurship, to know the method of selling their products, to know about the source of financial assistance, to understand the problems faced in running the business and to know the change in financial status after starting the business.

The questionnaire dealt with background information of the respondents and their profile of women entrepreneurship. A sample of 100 women entrepreneurs was selected through random sampling technique.

RESULTS AND DISCUSSION

TABLE –1 Age and Education Qualification

N=100

Characteristics	Category	Respondents	
		Number	Percent
Age (years)	20-30	15	15.0
	30-40	28	28.0
	Above 40	57	57.0
Educational qualification	Below SSLC	9	9.0
	SSLC	16	16.0
	PUC	11	11.0
	Under graduate	29	29.0
	Post graduate	29	29.0
	Professional	6	6.0
Total		100	100.0

A majority of the respondent's age, 57 percent was above 40 years, followed by 28 percent whose age ranged between 20-30 years. With regard to educational qualification 29 percent each of the respondents were under graduate and post graduate respectively, followed by 16 percent who had studied up to SSLC.

TABLE –2 Work History and Reason for Taking up Entrepreneurship

N=100

Aspects	Category	Respondents	
		Number	Percent
Working before becoming an entrepreneur	Yes	47	47.0
	No	53	53.0
Areas of employment	Education	9	9.0
	Banks	7	7.0
	IT	12	12.0
	Sales	13	13.0
Reasons for taking up entrepreneurship	Supplement family income	22	22.0
	Hobby	36	36.0
	Provide employment	5	5.0
	Economically independent	45	45.0
	Others	6	6.0

A majority of the respondents 53 percent were not employed before becoming entrepreneur. Amongst the 47 percent of the respondents who were employed, most of the respondents 13 percent were in sales, followed by 12 percent in IT. With regard to reasons for taking up entrepreneurship, majority 45 percent of the respondents wanted to gain financial independence, followed by 33 percent who pursued it as the hobby.

TABLE – 3 Inspiration, Nature and Support in Business

N=100

Aspects	Category	Respondents	
		Number	Percent
Inspiration to start business	Family	40	40.0
	Friends	14	14.0
	Self	41	41.0
	Established entrepreneur	4	4.0
	Others	5	5.0
Nature of Business	Food product	27	27.0
	Clothing	33	33.0

	Handicraft	19	19.0
	Grooming	8	8.0
	Health care product	6	6.0
	Others	19	19.0
Family support in running business	Always	81	81.0
	Sometimes	19	19.0

Table 3 represents that most of the respondents, 41 percent each were self-inspired and by family members for starting the business respectively. Most of the respondents, 33 percent were in the clothing business, followed by 27 percent in food products and only 6 percent were in the business of health care products. Majority, 81 percent of the respondents had family support always in running their business.

TABLE – 4 Marketing and Advertising channel

N=100

Aspects	Category	Respondents	
		Number	Percent
Places of business	Home	51	51.0
	Office space	12	12.0
	Exhibition	42	42.0
	Online	24	24.0
	Local market	19	19.0
	Export	5	5.0
	Any other	6	6.0
Mode of advertising	Pamphlets	16	16.0
	Brochures	12	12.0
	Visiting card	41	41.0
	Online / Websites	31	31.0
	Word of mouth	37	37.0

Table 4, reveals that a majority of the respondents, 51 percent marketed their products from home, followed by 42 percent through exhibitions and only 5 percent exported their products. Most of the respondents, 41 percent advertised their product through visiting cards, 37 percent of them said that their products were advertised by word of mouth. Only 31 percent of the respondents used online media for advertisements.

TABLE – 5 Methods used to sell the products

N=100

Methods used to sell the products	Respondents	
	Number	Percent
Free samples	16	16.0
Trail of product	10	10.0
Low price	29	29.0
Offers	14	14.0
Demonstration	15	15.0
No specific methods used	34	34.0

From the above table, it is clear that 34 percent of the respondents did not have any strategies to sell their product. 29 percent of the respondents used low pricing as their strategy.

TABLE – 6 Type of Problems/ challenges faced

N=100

Characteristics	Category	Respondents	
		Number	Percent
Problem/challenge while running business	Yes	67	67.0
	No	33	33.0
Type of Problems faced	Long working hours	20	20.0
	Stiff competition	32	32.0
	Difficulty in finding trained persons	20	20.0
	Others	6	6.0
	Lack of support from family	8	8.0
	Lack of infrastructure facilities	10	10.0
	Lack of integrity/attrition	3	3.0

Table 6, reveals that majority 67 percent of the respondents faced different challenges while running their business. Among the ones who faced challenges, most 32 percent of the respondents faced stiff competition in their business, while 20 percent each had problems in finding trained employees and had long working hours respectively.

TABLE – 7 Profit margins in Business

N=100

Profit margin (%)	Respondents	
	Number	Percent
Below 5	15	15.0
5-10	33	33.0
10-15	20	20.0
15-20	16	16.0
Above 20	16	16.0
Total	100	100.0

Table 7 depicts that most of the respondent’s profit margin, 33 percent profit margin ranged between 5-10%, followed by 20 percent whose profit margin ranged between 10-15%. Only 16 percent of the respondents had a profit margin above 20%.

TABLE – 8 Benefits and Disadvantages of being self employed

N=100

Aspects	Category	Respondents	
		Number	Percent
Benefits of being self employed	Flexible working hours	46	46.0
	Pursue your interest	33	33.0
	Innovation	28	28.0
	Prefer to work on one’s own	38	38.0
Disadvantages of being self employed	Responsibility	18	18.0
	Risk taking in business	3	3.0
	Constant innovation	4	4.0
	Lack of leave/leisure	15	15.0
	No disadvantages	41	41.0

@ Multiple Response

Table 8 depicts that 46 percent of the respondents enjoyed the benefit of flexible working hours, 38 percent of them preferred it because they were on their own. 41 percent of the respondents felt there was no disadvantage of being self-employed. Followed by 18 percent who felt that they had to should major responsibilities and 14 percent felt that lack of leave or leisure time was a major disadvantage.

TABLE – 9 Satisfaction level with business**N=100**

Satisfaction level with business	Respondents	
	Number	Percent
Highly satisfied	42	42.0
Satisfied	58	58.0
Total	100	100.0

Table 9 indicates that most of the respondents, 58 percent were satisfied with their business, 42 percent of them were highly satisfied.

CONCLUSION:

The economic development of an economy depends upon the nature of entrepreneur. An entrepreneur should be innovative, skillful enough to help in the real development of an economy. Based on the results of the study, the following conclusions were drawn.

- The main reason of the respondents for taking up entrepreneurship was to become financially independent.
- Clothing and food products were the main areas of business and most of the respondents did not use any specific method to sell their products.
- Very few respondents availed loans to start their business and majority of them used their personal savings as capital.
- Most of the respondents faced problems in running their business with stiff competition being the major problem.
- A majority of the respondent's financial status improved after starting their business.
- The hypothesis 'external variables do not affect the satisfaction level of the respondents was partially accepted.

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