

A STUDY OF INFLUENCING PARAMETERS OF WOMEN ENTREPRENEURSHIP IN PUNJAB

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Abstract: Today's world where there are large improvements is seeing in all the fields of society and professions. Where entrepreneurship was considered as the male dominant concept but today's world where women are also take participations in all streams and becomes the doctors, engineers, astronauts, scientists and so on. Women are also becoming entrepreneurs so the research paper endeavors to understand the present position of women entrepreneurship in Punjab as to give emphasize on women empowerment. Woman is the base of the society which leads the families as well as the nation. This research study is empirical in its nature and it focuses on SME's which are ruined by women in Punjab. Primary survey has been conducted and responses are collected from the women entrepreneurs and the collected data has been analyzed with SPSS by using the ANNOVA technique. And the results indicated that unemployment, availability of funds, wish to earn more money, technical education, family background, job dissatisfaction and experience are found as the key parameters of women entrepreneurship in Punjab. These identified factors are found associated with women entrepreneurship. The research paper provides the clear picture of status of women entrepreneurship in Punjab.

Keywords: Women Entrepreneurship, Punjab, SME's, Culture, Psychology.

INTRODUCTION

Entrepreneurship is an act of handling the business it is relevantly about set up a new business or running an existing business. The smoothness of business activities indicated the quality of the entrepreneur and it is all about to accept the changes and technology with handling the new opportunities and managing the threats. In India it is normal to assume a male as an entrepreneur but now in this 21st century it becomes possible and manageable for the females too. Females are now a days working in each field and women plays a major role in business as well as contributing in the society. It was the time when education for women was not supposed to be as much important but now as being the citizens of developing nation like India it becomes necessary to educate the women and gives the equal rights. Women are doing very well in the businesses and it creates an important concept to understand the role of women as an entrepreneur and determine their contribution in the developing economy. The research studies regarding the same context showed that there are number of challenges have been facing by the women such are gender gap, domestic commitments, financial problems, ethical boundaries, family restrictions, society support and responsibilities and so on. After

reviewing number of research studies it is found that there are number of factors affecting the women entrepreneurship. The research aims to identify and determine their impacts over it.

REVIEW OF LITERATURE

In 2017, Shmiln conducted a research in Saudi Arab with the objective to understand the key factors of women entrepreneurship which are positive and negative in its nature. The study revealed that negative factors like stress, family responsibilities, culture, demographic factors affects the women to become independent as being proved as the negative factors and various factors like business skills, to earn money, freedom, personal ambitions, unemployment and job dissatisfaction influence women positively to start up their own business and become an independent personalities.

In 2016, Thomas, A.E., identified the growth of women entrepreneurship in India and revealed that in India women are highly influenced by the society and their families as their priorities which restrain them to make various decisions related to their entrepreneurship as they get less support from their families. Family support and society have significant impact on women entrepreneurship. Growth of

business is highly associated with initiatives of women as being the entrepreneurs.

In 2015, Arun K.V. and Haris Unnipulan studied the various factors affecting the women entrepreneurship and the results indicated that women are facing the different situations or challenges in different areas. Women are highly affected by their families and society. Author analyzed the women entrepreneurs in various countries and found that women are facing the problems like lack of financial support, scope in their areas, cultural restrictions, family support, lack of knowledge, difficulties in assessing loans and restricted mobility.

In 2014, Jadhawrao Madhav and Dr. Salve conducted a research study in Western Maharashtra with the purpose to identify the factors that stops the women for being the entrepreneur and the results of the study revealed that various factors like unemployment, dissatisfaction in job, to earn more money, financial soundness, belongs to business families, ambitions and self esteem influence the women to start their own business and there are negative factors are too exists that restrain them such are lack of family support, lack of motivation, fear of loss and failure and domestic responsibilities.

In 2013, Shikha Mahajan conducted a research study to analyze the position of women entrepreneur in India and it was found that various factors like domestic commitments, gender inequality, financial problems, family problems and lack of emotional support found as the significant factors that put their impacts on the women to restrain them to start or run a business.

In 2011, Barinda Kumari and Dileep Kumar conducted the study in Madhurai region with the aim of to understand the key factors of women entrepreneurship with special reference to SME's and analyzed that feeling of being independent, technical qualification, experience, economic reasons, policies of government, available resources affects the women entrepreneurship positively and influence the women to become women entrepreneur.

OBJECTIVES OF THE STUDY

To identify the factors affecting women entrepreneurship in Punjab.

To determine the impact of identified factors on the growth of women entrepreneurship in Punjab.

HYPOTHESIS OF THE STUDY

H1: Unemployment has significant impact on women entrepreneurship.

H2: Availability of funds has significant impact on women entrepreneurship.

H3: Wish to earn more money has significant impact on women entrepreneurship.

H4: Technical education has significant impact on women entrepreneurship.

H5: Family background has significant impact on women entrepreneurship.

H6: Job dissatisfaction has significant impact on women entrepreneurship.

H7: Business skills has significant impact on women entrepreneurship.

RESEARCH METHODOLOGY

The research study is empirical and descriptive in its nature. The first objective has been satisfied with the help of secondary data as reviewing of number of research studies in the same context and seven parameters are found as the key parameters of women entrepreneurship. To meet the second objective structured questionnaire is designed based on 5 point Likert's scale. Punjab is selected as the area of the study due to its growing stage. Women entrepreneurs are selected as the respondents of the study to collect their responses with the help of the structured questionnaire. Judgment sampling technique is used to select the responses. 100 responses are collected from the women entrepreneurs as the respondents of the study with the help of internet and personal interviews.

ANALYSIS AND INTERPRETATION

The collected data has been analyzed with the help of SPSS.16 by using the ANNOVA technique to understand the impact of selected factors on women entrepreneurship.

It is understood from the output that ANNOVA value is significant ($p < .05$).

H1: Unemployment has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Unemployment	Between Groups	53.786	4	13.447	5.397	.001
	Within Groups	234.214	94	2.492		
	Total	288.000	98			

According to the output, there is significant impact of unemployment on women entrepreneurship. ANNOVA F-value .597 with a significance value .001. At the level of .05. Thus H1 is accepted.

H2: Availability of funds has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Availability of Funds	Between Groups	61.535	4	15.384	6.846	.000
	Within Groups	213.465	95	2.247		
	Total	275.000	99			

According to the output, there is significant impact of availability of funds on women entrepreneurship. ANNOVA F-value 6.846 with a significance value .000. At the level of .05. Thus H2 is accepted.

H3: Wish to earn more money has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Wish to earn More money	Between Groups	43.238	4	10.810	4.285	.003
	Within Groups	239.672	95	2.523		
	Total	282.910	99			

According to the output, there is significant impact of wish to earn more money on women entrepreneurship. ANNOVA F-value 4.285 with a significance value .003. At the level of .05. Thus H3 is accepted.

H4: Technical education has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Technical Education	Between Groups	56.539	4	14.135	6.170	.000
	Within Groups	217.651	95	2.291		
	Total	274.190	99			

According to the output, there is significant impact of Technical education on women entrepreneurship. ANNOVA F-value 6.170 with a significance value .000. At the level of .05. Thus H4 is accepted.

H5: Family background has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Family background	Between Groups	25.123	4	6.281	2.754	.032
	Within Groups	216.637	95	2.280		
	Total	241.760	99			

According to the output, there is significant impact of family background on women entrepreneurship. ANNOVA F-value 2.754 with a significance value .032. At the level of .05. Thus H5 is rejected.

H6: Job dissatisfaction has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Job Dissatisfaction	Between Groups	47.139	4	11.785	4.397	.003
	Within Groups	254.621	95	2.680		
	Total	301.760	99			

According to the output, there is significant impact of job dissatisfaction on women entrepreneurship. ANNOVA

F-value 4.397 with a significance value .003. At the level of .05. Thus H6 is accepted.

H7: Business Skills has significant impact on women entrepreneurship.

Items		Sum of Squares	df	Mean Square	F	Sig.
Business Skills	Between Groups	82.521	4	20.630	9.624	.000
	Within Groups	203.639	95	2.144		
	Total	286.160	99			

According to the output, there is significant impact of business skills on women entrepreneurship. ANNOVA F-value 9.624 with a significance value .000. At the level of .05. Thus H7 is accepted.

FINDINGS

As per the nature of the research study it is descriptive and empirical both. To attain the first objective of the research study number of research studies have been reviewed to identify the key factors that influence the women entrepreneurship. With the help of the reviewed studies of the same context seven factors are found as the most affective factors that influence the women entrepreneurship positively and negatively. To prove the validity of these seven selected parameters in Punjab structured questionnaire has been designed based on 5 point Likert's Scale and responses of the women entrepreneur have been recorded which are indicated that in the growing state Punjab women also put their contribution while taking their interest in businesses. The results of the research study indicated that interests in business diverted due to the unemployment in the nation that attracts the interest of the women who are educated and experienced to take the initiative to start up their own small or medium scale venture and experience played a positive role in it that boost up the confidence level of the women. Availability of funds is also one of the most important factors that make the plan to become possible it is proved as the significant factor that influence positively women entrepreneurship. Family background has insignificant impact on women entrepreneurship whereas the business skill and technical education has significant impact on women entrepreneurship. One of the major reasons from switching of jobs to business is also job dissatisfaction that affects the interest of the women that they like to take initiative to start up their own ventures rather than to bear the unsatisfactory conditions of any organization.

CONCLUSIONS

As with the growing economy the living ways of the people are also improving the gender gap is also filling with the

time and women entrepreneurship is the sign of this positive change. The research is conducted on women entrepreneurs and the basic interest is to understand their key factors that affect their profession positively or negatively. The analysis of the research study indicated that having appropriate education, business skills influence the women to take interest to start up their own businesses and this interest highly affected by the financial position or availability of funds. Having the sufficient funds are positively associated with women entrepreneurship but having the business family background is not enough to become the entrepreneur as the study indicated. Unemployment is also major reason so that women likes to invest their own as the small or medium investment to earn money and job dissatisfaction is also influence them to start to earn independently.

RECOMMENDATIONS

- The study is limited to Punjab and it can be studied as a whole.
- Status of men entrepreneurship can be studied and factors can be identified associated with it.
- Other fields except business can be studied.
- Contribution of women entrepreneurship in the economy.
- It can be studied as a comparative study between the male and female entrepreneurship.

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