A Study on Motivational Factors Relating to Women Entrepreneurs

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ABSTRACT

A woman is often described as the better half of man. But the actual condition of women in the world does not tally with this description. In no country have women achieved equality with men. Women are generally perceived a weaker, passive and home oriented, and less capable than men. But at present the status of women in every household has improved since they have become financially independent. Perceptible changes in their living standards and approach to social issues are being noticed. The process of industrialization, urbanization and has brought about socio-psychological changes in attitudes and values of people. Women of the present day consider self-respect and development of personality as necessary goals of life. Women put more prominence on their privileges than on their obligations. The increasing awareness of the society in general and women in particular has provided an understanding of the change in development in their career. Women must become a strong status in the society compared to men for that purpose they have been motivated by their self.

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INTRODUCTION

The entrepreneurs the world’s wisest minds who leave an indelible mark in the history of mankind. They make it possible through their action, and not through words. They do things in a completely new way. They do things in a completely new way. They think beyond obvious. They go deeper. They think from different perspective and angels. The characteristics of entrepreneurs are his hunger to learn, to work and to succeed. They have always something to learn. They keep learning because they enjoy the

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challenges. The word entrepreneur is derived from French word “Entreprendre” which means to “Undertake”- i.e. the person who undertakes the risk of new enterprise. In many countries the entrepreneurs is often associated with the person who starts his own, new and small business. Business encompasses manufacturing, transport, trade and other self-employed vocations in the service sector. Women entrepreneurs have been making a significant impact in all segments of the economy in India. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Unlike his male counterpart women entrepreneur has to encounter many problems. ‘Women Entrepreneur’ is a person who accepts challenging role to meet her personal needs and become economically independent.

1.1 Status of Women

Today’s women break free from the traditional, gender specific roles and venturing into the business world; women entrepreneurs have become a strong driving force in today’s corporate world. They are not only able to equalize their duties of both motherhood and entrepreneurship but they also have stepped in to almost every type of business.

In many societies women do not enjoy the same opportunities as men. In transitional economies progress has been achieved in opening doors to education and health for women. But political and economic opportunities for women have remained limited. Indeed, women’s participation in economic activity and production of goods and services is far greater then formal statistics might reveal, since much of it takes place in the informal sector as also in the households. The society continues to suffer from a variety of misconceptions, apprehensions and suspicions about women in business. The immediate family itself has no confidence in the aspiring women entrepreneur. And then, outside the home, the customers, the suppliers, the workers, the bankers – all of them doubt the women’s capability to survive in the tough business environment.

Women enter entrepreneurship due to economic factors which push them to be on their own and urge them to do something independently. Women prefer to work from their own residence. Difficulty in getting suitable jobs and the desire for social recognition motivate them towards self-employment. We see a lot of women professionals in engineering, medicine, law and also as chartered accountants. They are also setting up hospitals, training Centre’s, etc.

1.2 Women Entrepreneurs

County wise number of companies registered and handled by women.

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage of Women Entrepreneurs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thailand</td>
<td>18.5</td>
</tr>
<tr>
<td>India</td>
<td>14.1</td>
</tr>
<tr>
<td>Argentina</td>
<td>11.5</td>
</tr>
<tr>
<td>Brazil</td>
<td>11.1</td>
</tr>
</tbody>
</table>
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State wise number of companies registered and managed by women.

<table>
<thead>
<tr>
<th>State</th>
<th>Number of Registered Entreprises</th>
<th>Number of Women Entreprises</th>
<th>Percentage of Women Entrepreneurs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tamil Nadu</td>
<td>9618</td>
<td>2980</td>
<td>30.36</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>7980</td>
<td>3180</td>
<td>39.84</td>
</tr>
<tr>
<td>Kerala</td>
<td>5487</td>
<td>2135</td>
<td>38.91</td>
</tr>
<tr>
<td>Punjab</td>
<td>4791</td>
<td>1618</td>
<td>33.77</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>4339</td>
<td>1394</td>
<td>32.12</td>
</tr>
<tr>
<td>Gujarat</td>
<td>3872</td>
<td>1538</td>
<td>39.72</td>
</tr>
<tr>
<td>Karnataka</td>
<td>3822</td>
<td>1026</td>
<td>26.84</td>
</tr>
<tr>
<td>Madhya Pradesh</td>
<td>2967</td>
<td>842</td>
<td>28.38</td>
</tr>
<tr>
<td>Other states &amp; UTS</td>
<td>14576</td>
<td>4185</td>
<td>28.71</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>57452</strong></td>
<td><strong>18848</strong></td>
<td><strong>32.82</strong></td>
</tr>
</tbody>
</table>

Source: NABARD Annual Report – 2011

ENTREPRENEURIAL MOTIVATION

The concept of motive refers to the purpose underlying all goal-directed actions. The term ‘motive’ comes from the Latin word ‘movere’ this means to move. As per McFarland “Motivation refers to the way in which urges, drives, desires, aspirations, strivings or needs direct, control or explain the behavior of human beings”. Motivation is the process of generating enthusiasm among the subordinates so that they work to their maximum potentials in order to achieve the goals of the enterprise. The common man thinks that people go into business and become entrepreneurs solely to make money. The desire to earn money is no doubt an important motivating force. But entrepreneurs are motivated not by profits alone. Several research studies have been conducted in India to identify the factors that inspire entrepreneurs.

2.1 The Motivating Factors

P.N. Misra identified nine motivating factors which are as follows:

1. Educational background
2. Occupational experience
3. Desire to work independently in manufacturing line
4. Desire to branch out to manufacturing
5. Family background
R.A. Sharma classified the factors which prompted the new entrepreneurs to enter industry, as follow:

2.1.1 Internal Factors
- Strong desire to do something independent in life
- Technical knowledge and / or manufacturing experience
- Business experience in the same or related line

2.1.2 External Factors
- Financial assistance from institutional sources
- Accommodation in industrial estates
- Machinery on hire purchase
- Attitude of the Government to help new units
- Financial assistance from non-government sources
- Encouragement from big business
- Heavy demand
- Profit margin
- Unsound units available at a cheap price

2.1.3 Additional Factors
- Dissatisfaction with the current job
- Unemployment
- Seeking challenge
- Developing risk-taking ability
- Family member's Interest
- Family background
- Technical knowledge
- Inadequate family income
- For bright future
- For additional Income
- Freedom to take own decision
- Social status
- Equal status in society
- Desire to give employment to the needy
- Economic Independence
- Entrepreneurial experience
- Establishing their own identity
- Establishing their own creative idea
2.2 Motive for Starting Business of Women Entrepreneurs

Women differ from men in their reasons to become entrepreneurs. Studies say that financial gain is not the primary motivating factor for women in developed nations. In developing countries, there are three categories of women entrepreneurs – chance, forced and created entrepreneurs. Much of a woman’s drive to pursue entrepreneurship is due to the immense passion she has for her work.

The purpose behind the starting of a business by women may be due to pull or push factors. Pull factor refers to situations or opportunities being too attractive to be ignored by the perceiver i.e., chance entrepreneurs. Push factors refers to situations where a person becomes an entrepreneur under compulsion and pressure i.e., forced entrepreneurs. Created entrepreneurs or induced entrepreneurs are those who are induced to take up an entrepreneurial task due to the policy of government or through Entrepreneurship Development Programmes.

2.3 Some Others View

All motives may not be equally working on a single woman entrepreneur and all woman entrepreneurs may not have equal motives. The factors that made the woman entrepreneurs to move towards starting a business was collected in the survey. The various factors which stimulated the woman entrepreneurs to enter into entrepreneurship are as follows.

- Earn money
- Economic independence
- Better status
- Get recognition
- Utilize talent
- Creative urge

Patel (1986) advocate points out that the successful women entrepreneurs confirm that while encouragement and facilities are required to enter business for the first time, when it comes to competition, they have to fight on the same footing as man, survival and growth come from the individual’s competencies and skills and not from special concession given to the women entrepreneurs.

Rani (1986) in her study ‘potential women entrepreneurs found that the desire to do something independently was the prime motivating factor to start business.

Pillai (1989) states that in a pilot study of women entrepreneurs in Kerala revealed that most of the women entrepreneurs in the state had proper education – collegiate or technical and access to capital. Most of them had high degree of motivation. Into the business as a result of encouragement received from their husbands and relatives and from ‘Mahila Samajam’ (Women Group) and other similar organisations. Even though most of them did not possess business experience and technical knowledge yet they entered

Anna (1990) in his work pertaining to women entrepreneurs of Kerala found that industrial entrepreneurship among the women of Kerala has emerged from varied socio-economic, educational and cultural backgrounds. The occupational background of father/husband provides an environment favorable to the growth of entrepreneurship among women.
Shabbir and Di Gregorio (1996) in their study have investigated factors influencing the decision of women to start a business in an urban area. They argue that

✓ Qualifications and a women’s experience,
✓ Location of the enterprise,
✓ Availability of finances, and
✓ Support of family members, suppliers, clients, and employees,

Constitute most of the factors that have an impact on women entrepreneurs. The personal attributes were classified as follows: ‘freedom seekers’ were dissatisfied women who stated enterprises as a way to get independence from their current employment; ‘security seekers’ were women facing personal mishaps who wanted to maintain or improve family income and status while keeping flexibility in the hours worked and location; and lastly the ‘satisfaction seekers’ were women with no formal experience, generally housewives, who wanted to demonstrate their ability to be productive.

Behara & Niranjan (2012) studied on rural women entrepreneurship in India. This study was an attempt for real problems and motivational factors with a real Case study in Andhra Pradesh. The study revealed the major factors influencing the women entrepreneur are Economic independence, Establishing their own creative idea, Establishing their own identity, Achievement of excellence, Building confidence, Developing risk-taking ability, Motivation and Equal status society.

CONCLUSION

The socio-economic development of a country cannot be fully realized as long as its women are confined to subordinate position and their talents are unexplored. Women form a large component of the human resources of any country. They are potential contributions towards development and productivity. It is only possible by way of, Education of women, increased success of women, Equality status of women, Social recognition to women, Automation of household activities, Social freedom and liberty to women and women activism. In our country women need a hand to uplift, and then they walk in their legs without any help, because they are under the level of men.

REFERENCE