

DIGITAL ENTREPRENEURS'

Guide to English: Communicating in the Online Marketplace



Editors:

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DIGITAL ENTREPRENEURS' GUIDE TO ENGLISH: COMMUNICATING IN THE ONLINE MARKETPLACE

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16. Problems and Prospects of Women Entrepreneurs in Coimbatore District

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Abstract:

The topical world is not only in spherical profile but also hectic with business. Hence it is obvious that if we want to endure in this tropical planet holding our own business units intact, we have to have acquaintance in various areas like Commerce, Marketing, Management, Finance etc. irrespective of the gender. Now a days female groups are equivalent to male groups in all aspects. In order to ensure this, the mobs of female are engaged in doing their own business also. This study is focused on the various issues faced by women entrepreneurs in carrying out their own businesses in spite of their family commitments. The study covers the supports offered to women entrepreneurs from their own families and government(s) to stand on their own legs to face the challenges in this world. The study has proved that the female entrepreneurs are not only helpful to their own families but they are also useful to the society or nation as a whole after analyzing the relevant data and drawing the conclusion.

Keywords:

Women Entrepreneurship, Behavior, Economic Growth, Educational Programs

16.1 Introduction:

The importance of women entrepreneurship for economic development has been widely acknowledged in recent years. Women entrepreneurship is associated with innovation and creating something that did not previously exist, it is often treated as equivalent to new venture creation and, as a consequence, business ownership. Nevertheless, women entrepreneurship can also be present within large organizations or outside the business environment¹. Entrepreneurial behavior in its broader sense has become more important in our society where people face a more uncertain work environment, with multiple job shifts during a career, greater prospects of becoming self-employed, and where tasks increasingly require qualities such as independence, initiative and creativity. These entrepreneurial qualities enable individuals to cope with and contribute to rapid social and economic change (OECD/CERI, 1989; Gibb and Cotton, 1998).

In the empirical growth literature process is positively related to the level of economic growth. In particular, the empirical studies specify growth as a function of the initial level of process. Hence, from a societal perspective, both entrepreneurship and the system are important for economic growth. However, the importance of process for women entrepreneurship has been acknowledged only recently. Developing a framework explaining women entrepreneurship, have included process as one of the determinants of the level of entrepreneurial activity in a country.

16.2 History of Women Entrepreneurship in World:

Before the 20th century women were operating businesses as a way of supplementing income or in many cases, they were simply trying to avoid poverty and making up for the loss of a spouse. The ventures that these women undertook were not known as entrepreneurial due to the time in history and usually had to yield to their domestic responsibilities. The term entrepreneur is used to describe individuals who have ideas for products and or services that they turn into a working business. In earlier times this term was reserved for men. Women became more involved in the business world after it was a more acceptable idea to society. This does not mean that there were no female entrepreneurs until that time. In the 17th century, Dutch Colonists who came to what is now known as New York City operated under a matriarchal society. In this society many women inherited money and lands and through this inheritance and became business owners. During the mid-18th century and on it was popular for women to own certain businesses like brothels, alehouses, taverns, and retail shops among others.

Most of these businesses were not perceived with good reputations mostly because it was considered shameful for women to be in these positions. Society at the time frowned upon these women because it took away from their more gentle and frail nature. During the 18th and 19th centuries more women came out from under the oppression of society's limits and began to emerge into the public eye. In the 1900's due to a more progressive way of thinking and the rise of feminism, female entrepreneurs began to be more accepted and although these women entrepreneurs serviced mostly women consumers they were making great steps. Even still with the added popularity of women in business, the availability of technology, the support from different organizations, today female entrepreneurs still are fighting. The economic downturn of 2008, did not serve to help them in their quest. With the continual attention given to female entrepreneurs and the educational programs afforded to those women who seek to start out with their own business ventures, there is much information and help available. Since 2000 there has been an increase in small and big ventures by women, including one of their biggest obstacles, financing.

16.3 Need and Significance of The Research Paper:

Need and significance of the research paper is divided into few characteristics. The followings are some of important reasons for the researcher to show the keen interest in the field of women entrepreneurship.

1. Educated women do not find suitable job.
2. Women do not feel comfortable to work in their houses.

3. Women have an instinct to prove their innovative skill like men.
4. Women desire additional income to provide support to their families.
5. They have a desire for new challenges and opportunities for self-fulfillment.
6. Desire to enjoy social status equal to that of men.
7. academic research journal of multidisciplinary.

a. Relevance:

In order to assess the current scenario in the entrepreneurship specifically to women entrepreneurship in Coimbatore district with respect to its problems and prospects, it is necessary to review the state of various sectors and the role of women in handling the management of the business. By keeping this aim in the mind, the researcher has made an attempt to research paper the various aspects of women entrepreneurship.

b. Applicability:

The Coimbatore districts are dominated by small & medium scale industries. Approximately 1200 small scale industries in form of workshops and small manufacturers operate in and Coimbatore 3 to 4 large scale industries are existing in Coimbatore cities.

In the light of the above facts, it becomes imperative to have an exclusive analysis of women entrepreneurs particularly in developing city in Pollachi. The present research paper is undertaken with the very purpose of research papering the problems & prospects of women entrepreneurs.

c. Methods:

Sound research methods are used to do the research of Pollachi. The opinions are gathered by researcher with the help of structured questionnaire. A separate questionnaire is designed for various entrepreneurs.

d. Managerial Implications:

The research will help the entrepreneurs to improve their performance in Coimbatore district as these cities are upcoming from the industrialization point of view; these changes help the entrepreneurs in uplifting their social stature and creating a sense of awakening regarding changing scenarios in entrepreneurship. So, it is important to research paper the various components of women entrepreneurs in Coimbatore district.

16.3.1 Women entrepreneurship and Entrepreneurial Traits:

A review of the early women entrepreneurship literature produces different views on what constitutes an entrepreneur and what role the entrepreneur plays in the economic process.

Dreamer: A big idea of how something can be better and different

Inner Drive to Succeed: Women entrepreneurs are driven to succeed and expand their business. They see the bigger picture and are often very ambitious. Entrepreneurs set massive goals for themselves and stay committed to achieving them regardless of the obstacles that get in the way.

Innovator: All entrepreneurs have a passionate desire to do things better and to improve their products or service. They are constantly looking for ways to improve. They're creative, innovative and resourceful.

Ability to Organize: He should be able to organize various factors effectively. He has to understand all the aspects of the business

Passionate: Expressive so the idea creates energy and resonance with others

Risk Taker: Pursues the dream without all the resources lined up at the start and distributes the risk over a network of capabilities. In short, he should be ready to bear risk and uncertainties

Decision Making: One has to take right decision at a right time by showing his promptness. Quick decisions are expected but hasty decisions shouldn't be taken. Delay in decisions may increase cost of project and reduce the profits.

Continuous Learner and Openness to Change: Constantly exploring and evolving to do best practice. If something is not working for them, they simply change. Entrepreneurs know the importance of keeping on top of their industry and the only way to being number one is to evolve and change with the times.

When reviewing the different perspectives on women entrepreneurship a distinction can be made between those emphasizing the importance of entrepreneurial traits or qualities and those focusing on the behavior or activities of entrepreneurs.

16.3.2 Women entrepreneurship and personality traits:

Although entrepreneurial qualities are to some extent present in every individual, we assume that these qualities can be developed further through process. With respect to entrepreneurship process a large gap exists between what is propagated in research, the shaping of process programs and women entrepreneurship in practice. In the present section researcher would like to give an indication of how women entrepreneurship process programs should be developed in order to be effective. First, it is necessary to pay attention to the time frame of entrepreneurship process, i.e., when should women entrepreneurship be taught? Because women entrepreneurship process is important especially at the primary and secondary level. Entrepreneur scientists argues that there is need to explicitly link the contents of process programs to the level of education. They argue that 'awareness' programs can be offered to groups lacking the basic knowledge of women entrepreneurship, whereas 'readiness' programs can be offered to any pupil, including those of a young age, provided they have sufficient awareness. The importance of the entrepreneurial qualities should be further investigated.

16.4 Challenges before Entrepreneurs:

1. **Cultural Values:** This is dominant in the Africa setting where the man is believed to be the bread winner of the family, leaving the woman to just domestic chores. If the woman is seen doing some sort of work, she is believed to be taking the position of the head of the family.
2. **Lack of access to finance:** Another major challenge women entrepreneur's face is not able to access enough capital to start up their business. Most banks and investors don't give women capitals to start up a business, this because of their lack of trust in them to pay back. This is due to the fact that some of the women may not be fully grounded in their knowledge of the business, therefore having a bad business plan. It can also be due to the reason that the woman may not have collateral.
3. **Emotions and wanting to please everyone:** women generally are more emotional compare to men, "For men, a business is mostly about the bottom line, but for women, it's more than that," said. "We get emotionally connected, and that can hold us back from making the tough decisions. Male board members and investors get frustrated when we're not as quick to fire or make dramatic business changes that could impact employees' families." Women like to build relationships and nurture them, but they still have to direct, firm and be focused on their business goals. This relationship women build sometimes approve of what others say and get carried away by it, this led them to wanting to satisfy others at the detriment of their business. Women should watch out for this and try not to let their emotions overpower their aims and goals for their businesses.
4. **Inferior Educational Background:** In some part of the world, women are still given the ability to go deep educational and also to get additional skills that will help them in the business world. It has been known that most women just get basic education which most times is not enough to help them gain any ground in the business world. The best thing for an ambitious woman to do is to try and get skills and be determined to make it in life.
5. **Afraid of Failure:** Failure and success are part of life, before a person can be successful; you have to have experienced failure. One has to build confidence and encourage oneself in order to be able to achieve success in any business.
6. **Combining Raising a Home and a Business:** Having to raise your children and also maintain your business is a very challenging task. As we all know women are the backbone of the home, so you have to find a way to balance up being with your family and also managing your business. These are the challenges female entrepreneurs face and for those just intending to start or have started their businesses should take note of these challenges and be prepared to face them.

16.5 Findings:

- It is found that most of entrepreneurs are in age group of 30-39 years.
- It is found that few of the entrepreneurs are under age group less than 20 years.
- It is found that more than half of the entrepreneurs have completed special training and less than half have family entrepreneur experience.
- Half of the organizations are working from 1-5 years
- Few organizations have 3 founders and few of them have more than 5 founders.

- Very few organizations have only 1 founder.
- It is found that majority of the entrepreneurs have the thought of becoming an entrepreneur and setting up own business venture and they are thinking about setup their business venture within next 3-5 years.
- Maximum entrepreneurs agree that women prefer safe job rather than setting up business venture of their own.
- All women are agreeing on family support bar them from initiating & becoming successful entrepreneurs in Coimbatore district.
- Few of the entrepreneurs got inspired from their relatives and few of them got inspired from their role model for business.
- It is found that very few entrepreneurs have totally new business idea.
- All the entrepreneurs work locally in Coimbatore district.

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