

# Women in Management: The Socio-Entrepreneurial Perspective

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## ABSTRACT

***“I didn't get there by wishing for it or hoping for it, but by working for it.”***

– *Estee Lauder*

*Woman is an imperial creation of God, a multi – tasking arena and transmitter of versatility, uprightness, and benevolence. Her strength in totality contributes in the making of an ideal family, ideal society and an ideal state. The educated women do not want to limit their lives in four walls of the house. As an architect of society, woman establishes the institution of family life, builds the home, brings up the children and makes them good citizens. As social entrepreneur, she is motivated by a desire to help, improve and transform social, environmental, educational and economic conditions. In India, although women constitute majority of the total population, entrepreneurial world is still a male dominated one, and social entrepreneurship is an unexplored area. Women in advanced nations are recognized, and are more prominent in the worlds of business and entrepreneurship. This paper analyzes and presents the status of women entrepreneurs in managing business and social enterprises in the face of changes, challenges and risks posed by the dynamic environments of today.*

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## INTRODUCTION

Today, more and more women climb the corporate ladder, open their own businesses and guide their organizations to success. However, many women feel they do not have the support and educational opportunities they need to continue to develop and grow as a leader. The mission of women in management movement today is to promote professionalism through education, development, encouragement and mentoring. Also, in the recent past, women emerge as social entrepreneurs to set up own business ventures for the well being of the society.

## STATUS AND SIGNIFICANCE OF WOMEN ENTREPRENEURSHIP

Women in India generally dominate the informal sector of the economy”. In the informal sector also they disproportionately represent low-wage position. Entrepreneurship plays an imperative role in growth of community. The economic and social constraints prevailing among the women folk in our country have prompted them to enter into own business ventures mostly in small scale sector. Although women are successful in their ventures, certain unsolved issues like slow progress, social issues like eradication of poverty, gender inequality, unemployment and empowerment hinder their progress as successful social and business entrepreneurs.

The liberalization policy made great impact on the growth of economy and similarly, the development of women who are in downtrodden section of the society could be classified into before and after Self Help Groups, a novel concept strategy developed and promoted by National Bank for Agriculture and Rural Development (NABARD). Even though the population of females in the country during the beginning of this century is almost equal to males, the rate of literacy of females registered

around 537 per 1000 against 753 per 1000 for males. After various measures taken by government, such as, special programs for women education and reservation policies, the percentage of women in organized sector was improved from 14.10 % in 1991 to 19.50 % in 2007.

Self Help Group is a group of less than 20 people from a homogeneous class. They are encouraged to make voluntary thrift on a regular basis. They use this pooled resources to make small interest bearing loans to their members. Once the group shows a matured behavior, banks are encouraged to extend loans in multiples of their savings. The loans are given without any collateral security and at market interest rate. The group's peer pressures ensure timely repayment of loan.

## RESEARCH METHODOLOGY

The study was descriptive-cum-exploratory in nature and based on survey questionnaire.

Women entrepreneurs from the Suburban Chennai i.e. Kancheepuram district constituted the population of the study.

The sample was selected from the Managerial aspects and practices of Women in the socio-entrepreneurial sector that were categorized according to socio economic background. Data was collected from 50 respondents. A sample of 50 respondents is selected through convenient sampling technique from women in socio entrepreneur from the Suburban Chennai i.e. Kancheepuram district, who are categorized on the basis of their age group, marital status, educational status, monthly income and family occupation.

The secondary data was collected from published material like books, articles, research papers, journals, thesis and annual reports on women entrepreneurs. The primary data is collected

through structured questionnaire duly filled by women entrepreneurs.

**ANALYSIS AND FINDINGS**

It is found that majority of the women entrepreneurs surveyed are from socially and economically weaker section of the society. Table-1 shows the socio economic background of the respondents.

**Table-1: Socio-Economic Background of Respondents**

Particulars		Frequency N =50	Percentage
Age (Years)	20-30	9	18.00
	30-40	23	46.00
	40-50	14	28.00
	50-60	4	8.00
Educational Qualifications	Read and write	4	8.00
	Primary	6	12.00
	High School / H.Sc	31	62.00
	Graduate	9	18.00
Marital Status	Married	44	88.00
	Unmarried	1	2.00
	Divorce	1	2.00
	Widow	4	8.00
Type of Family	Joint	19	38.0
	Nuclear	31	62.0
Number of Family Members	2-3	7	14.0
	3-4	21	42.0
	4-5	11	22.0
	5-6	6	12.0
	6 and above	5	10.0
Monthly Income (Rs)	Below 5000	19	38.00
	5000-10000	15	30.00
	10000-15000	7	14.00
	Above 15000	9	18.00
Family Occupation	Agri. Based	5	10.00
	Service	1	2.00
	Business	9	18.0
	Casual labors	35	70.0
House	Own	36	72.0
	Rent	14	28.0

\* Source: Primary Data

It can be observed that the majority of the respondents are aged between 30-40 (46 %) and 40-50 years (28%). As far the level of educational is concerned, most of the respondents (62%) have done upto High school or Higher secondary school and 18 % are graduates. Almost 88 % of them are married and in the family of (62%) nuclear in nature. Mostly (42%) having members between 3-4 members. Income level decide the pressure of family to borrow out side and their savings habit. Most of the respondents ( 38%) falls under the income level of below Rs 5000/ per month, 30% under Rs 5000 – Rs 10000 income category. Mostly (72%) live in their own houses but without much amenities.

A good number of entrepreneurs started their business 5 years ago and successfully managing their enterprises. The table- 2 gives the years of experience of entrepreneurs.

**Table – 2: Year of Establishment**

Year of Establishment	Frequency	Percentage
5 years ago	25	50.0
3-4 years ago	5	10.0

2-3 years ago	20	40.0
<b>Total</b>	<b>50</b>	<b>100.0</b>

Source: Primary data

With regard to the nature of business activities, 60% are in manufacturing, 20% in trading and the remaining 20% in job order which is relatively of low risk. While stating the reason for selecting the business, most of the respondents (84%) reported their knowledge about the product they have chosen. Interestingly, 90% of the respondents are first generation entrepreneurs.

Majority of the respondents are involved in manufacturing products such as weaving of silk, cotton sarees, and craft items like jewelry (non-gold), candle, toys and agarbathies. Nearly 25 % depend on job order from middlemen for the works like design works in tailoring of bulk garments - cloths, Chudidhars etc., Only a small number of group are trading edible products, products like provisional items., retail sales like flowers, Tender coconut. Majority of the respondents decide the selection of products based on their earlier experience or imitate the neighboring SHGs. Only few decide on the basis of the training attended.

Many of the entrepreneurs (43%) are at the discretion of their buyers to sell their products with products without brand name. Most of the respondents (80%) have expressed that, as they cannot afford for advertising, they find it difficult to convince the customers to buy. Many of the respondents (65%) expressed that they depend on government / NGOs/ middlemen to market their products. And 42% of the respondents, agreed personal canvassing in the best method to market their products.

With regard to difficulties encountered by the entrepreneurs in managing their enterprises, meeting stiff competition in the market (53%), inability to advertise (74%) and transportation problems (7%) have been quoted as the major constraints.

Majority of the respondents are selling their products within the town. In the case of job order, the buyer decides the price. Most of the respondents are not following any professional system of packing.

It has been found that low literacy rate & skills, lack of much knowledge about social products, limited choice of activities, inadequate availability of raw material, lack of adequate credit facilities and marketing knowledge are the major problems of developing women entrepreneurs in the social and business sectors.

**SUGGESTIONS AND CONCLUSIONS**

Studies on entrepreneurship emphasize that there is a need for creating awareness about social entrepreneurship among women. Government and NGOs must provide them the necessary information on entrepreneurial opportunities in the social sector.

**Based on the inferences made in the study, it is further suggested that,**

1. As most of the women entrepreneurs belong to economically weaker sections of the society and they lack awareness on finance, they need to be educated about the sources of financial assistance from banks and other financial institutions.

2. Entrepreneurs who have just started their ventures and have experience less than three years must be offered training in capacity building, management and soft skills, so as to sustain their growth.
3. Institutional assistance may be provided to intending entrepreneurs to select and develop product or services to suit the local requirement
4. Imparting knowledge on adoption of systematic way of scientific pricing and promotion by improving packaging, labeling as "A PRODUCT OF WSE (women's social enterprise)", with a common logo on their products.
5. Government may advise banks to encourage women to set up social enterprises and simplify the procedural formalities for giving away loans.
6. Providing publicity on social products manufactured by women entrepreneurs through government machinery.
7. Women empowerment movement must be strengthened. They must be encouraged to develop their ability to organize and influence the direction of social changes to create a more just social and economic order, nationally and internationally.

### CONCLUSION

To conclude, self employment or becoming an entrepreneur is found to be the only solution to overcome the problem of increasing poverty in both urban and rural areas. Social entrepreneurship is a less explored sector in entrepreneurship, in which, women have wider scope to excel. Social entrepreneurs play important economic roles in the country. They can eradicate poverty, reduce regional inequality, provide employment opportunity by utilizing local resources and solve socio economic problems encountered by the society.

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