

A STUDY ON PERCEPTION OF WOMEN ENTREPRENEURS ON BUSINESS QUALITIES IN BANGALORE CITY OF KARNATAKA

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ABSTRACT

An entrepreneur is a leader who actively searches out new ideas and puts those ideas into action with the purpose of aiding economic growth and development. An entrepreneur may also be referred to as an innovator.. An action that results in the formation and administration of a new organization with the purpose of pursuing an original and cutting-edge opportunity is referred to as entrepreneurial activity. It entails taking steps to encourage people to become entrepreneurs and provide them with the skills required to develop a profitable company model. In addition to this, a rising nation like India is in need of businesspeople who are capable of recognizing new possibilities and are prepared to take the required risks. The entrepreneurs may escape the vicious cycle of low income and poverty if they establish new businesses and create their own enterprises. Certain persistent issues, like unemployment, may be alleviated if more businesses and the government collaborate to develop innovative approaches of doing business. The study is made with the objective of knowing the perception of the women entrepreneurs towards the traits they require for the successful professional life. It is a qualitative study conducted in Erode district, Tamil Nadu. 100 women entrepreneurs have been selected using snowball technique. Their opinion about the quality that possess or required is observed through the Google forms. Their perception is analyzed with their age group using Kruskal Wallis test. As a result, it is essential to study women's entrepreneurship in this era of social change and evolution. It is important to determine what kinds of opportunities encouraged women to engage in entrepreneurial endeavors, as well as what can be done to encourage and ensure that they are successful.

Keywords: Perception, women entrepreneurs, business qualities and Bangalore city

INTRODUCTION

Women today have a better awareness of their place in society, their roles, and their rights. Fifty percent of the world's population is made up of women. Women entrepreneurs are those who look for innovative ways to participate in and contribute to the economy. Women entrepreneurs are having a clear and beneficial impact on every sector of the economy. Women own between one-fourth and one-third of official sector businesses around the world, and women are poised to play an even bigger role in the informal sector. Since the end of World War II, the number of women who are financially self-sufficient and work for themselves has increased dramatically in developed countries around the world. Indian

women's behaviour might be compared to a well-executed and predictable game plan. They were to act in accordance with their male counterparts' preferences for how they did things. Changes were made in a deliberate manner. Women migrated to cities where they could get an education and be economically self-sufficient. Her status as a working woman is no longer regarded with disdain. Women entrepreneurs' value as contributors to India's economic progress is becoming more generally recognized across the country. However, in comparison to more industrialized countries around the world, India has a very low rate of female entrepreneurs. India is one of the world's least developed countries when compared to other nations.

Women's companies growing as independent ventures is an important part of human resource development. Women have shown a growing interest in creating their own enterprises since it allows them to be their own boss, tackle the challenges they choose to face, and earn more money, all of which are benefits that outweigh their duties to their families. Furthermore, technological advancements enable women to obtain more relevant credentials and values in order to meet the standards of entrepreneurship. The efforts of female business owners are a crucial component of the broader objective to achieve ongoing economic growth and social advancement in today's fast-paced world. Despite the fact that women have always played an essential role in the development of India, their entrepreneurial potential has been underutilized due to their inferior status in Indian culture. Their significance was not openly acknowledged until the Fifth Five Year Plan (1974–1988), which coincided with a substantial shift in attention away from women's welfare and toward women's growth and empowerment. This happened at the same time as the plan's implementation. Women's empowerment through company ownership has emerged as a vital component of our strategic aims and objectives. The government of India has created a variety of regulations and programmes to encourage the growth of female company entrepreneurs. Throughout the previous century, the ladies of India took on a new identity. They enrolled in educational institutions and educated themselves in order to prepare themselves for obligations in the medical profession, as well as careers as teachers and nurses, in addition to being daughters, spouses, and mothers. Then came the liberation movement, and many Indian women took part in the subsequent fight for independence. When it came time to build the country, women began enrolling in educational institutions and gradually rose through the ranks of formal and industrial organizations' administration. This was a big step forward for women's equality. This circular march of women's history provides the idea that women have carved out a space for themselves everywhere they have entered. Almost every country's economy is seeing a considerable increase in the share of women-owned businesses. The increased awareness of women's roles and economic status in society has resulted in a gradual transformation of women's latent business potentials, resulting in a rise in the number of successful female entrepreneurs. The majority of women who establish their own firms do so because they have superior business skills and the ability to be flexible.

A "entrepreneurial woman" is someone who takes on difficult responsibilities in order to meet her own personal needs and become financially self-sufficient. Women who are capable of being entrepreneurs and delivering value in both their personal and professional life frequently have a natural desire to accomplish something positive. Women are more aware of their own traits, rights, and the professional conditions in which they find themselves as a

result of the development of media. Glass ceilings have been smashed as women are now seen to be active in every third line of industry, from pappads to electrical wires. In this age of digital technology, women's opportunities and challenges are rising at such a rapid pace that job seekers are increasingly becoming job producers. They've had success in the marketplace as designers, interior decorators, exporters, publishers, and apparel manufacturers, and they're still looking for new ways to contribute to the economy. Many people, including a large number of women, an even larger number of men, and an even larger segment of society, take a long time to recognize and embrace the reality of women's talents and skills. The image of women will shift as a critical mass of women enters new and different occupations. Getting into the organizations has been a difficult task. It's a monumental endeavor to rise from infrastructure duties in the 1960s to managerial roles and responsibilities, and it's even more difficult to rise to senior management positions. Women serving as CEOs is now a reality, despite the fact that it was once considered a rare and near-impossibility. In any country and at any time, a combination of elements such as financial, institutional, cultural, and political structure, overall socioeconomic background of country, government policies, individual preferences, and willingness were shown to be responsible for entrepreneurial activities. Human behaviour is governed by urges, emotions, desires, and needs, all of which are fueled by motivating forces. The desire for independence was the most powerful motivator for starting an entrepreneurial enterprise. Dissatisfaction with a former career, a dependency position, and seniors' demand were all major motivators. Other key motivators included the availability of raw resources, government marketing backing, infrastructure accessibility, and technology.¹

Due to historical socio-cultural customs and taboos that still exist in our culture, the number of female entrepreneurs in our country is quite low. When it comes to creating their own businesses, Indian women face a range of obstacles right from the outset. A largely male-dominated society, severe levels of competition, an uncooperative attitude on the part of financial institutions, marketing difficulties, and family issues are just a few of the challenges that minority business owners face. The period of transition, on the other hand, has begun to take effect. Since the 1990s, India has become a major center for the outsourcing of business processes. Women company entrepreneurs have access to a variety of government services, exemptions, and incentives that are specifically targeted to their requirements.



¹ Shane and Venkataraman (2000). "The Promise of Entrepreneurship as A Field of Research", Academy of Management Review, Vol. 25 (1), 217- 226

REVIEW OF LITERATURE

It is now commonly accepted that women constitute an untapped source of entrepreneurial aptitude, and that their relevance should not be disregarded as a result. This is something that has gained widespread recognition in recent years. Entrepreneurs, regardless of gender, share a lot of characteristics, including drive, excitement, passion, creativity, problem-solving talents, and an imaginative flare. Some of these characteristics include: On the other hand, women entrepreneurs typically have a higher level of inventiveness than their male colleagues. Women business owners, just like their male counterparts, share a number of characteristics, but they also exhibit a few distinguishing characteristics that differentiate them from one another. These characteristics include: In the following few lines, we will investigate the type of business that female entrepreneurs prefer to pursue, as well as the characteristics of their respective companies and the factors that contributed to their choices, which will be provided in the form of a preference index.²Sunday Samson Babalola (2009)³ Using a sample of 405 female entrepreneurs from the city of Ibadan in Nigeria, the author of the study "Women entrepreneurial Innovative Behaviour: The Role of Psychological Capital" investigated the effect of psychological capital on the creative behaviour of female entrepreneurs. His study was titled "Women entrepreneurial Innovative Behaviour: The Role of Psychological Capital." The study found that women who had higher levels of self-efficacy and an internal locus of control had better scores on an entrepreneurial inventive behaviour test than those who had lower levels of self-efficacy and an external locus of control. This was the case regardless of whether or not the women were entrepreneurially inventive. It was also demonstrated that there was a substantial connection between women who had completed a high level of education and women who had completed a lesser level of education. It is encouraged that women have faith in themselves, and it is predicted that women's acquisition of higher education will provide the impetus for growth and success in endeavours that are entrepreneurial and imaginative.

Rajput and Ali (2009)⁴ investigated the challenges that are faced by female business owners in the Potohar district of Pakistan. In order to conduct out the research, a sample was established consisting of 340 different women who owned their own businesses. This sample was designed to be representative of the entire population. The vast majority of women were their own bosses and ran their own businesses, the vast majority of which were based on the fashion industry. Fashion-related businesses accounted for the vast majority of the women's businesses. It was against the law for women to work for themselves without being employed by a male boss. Within each of the several fields of study, an overwhelming number of the female participants held advanced degrees. Women did not have access to nearly as many educational possibilities as men did when it came to pursuing postgraduate degrees in business administration. This was especially true in comparison to the number of opportunities that were available to men. The fact that the majority of successful

² Gupta C.B and Srinivasan N.P (1999), "Entrepreneurship Development in India", Sultan Chand and Sons, pp.1-42.

³ Sunday Samson Babalola,(2009), "Women entrepreneurial Innovative Behaviour: The Role of Psychological Capital", International Journal of Business and Management. November, pp. 184-192.

⁴ Rajput and Ali, M. (200), "A Preliminary Investigation of Entrepreneurial Women in Potohar Region of Pakistan", Journal of Chinese Entrepreneurship, Vol.1 No.3, pp. 193-208

businesswomen came from families in which they were the oldest child exemplifies the level of responsibility that these women bear. They struggled to overcome challenges such as a lack of financial resources, a lack of expertise, a weakness in their understanding of marketing talents, and a variety of other challenges. They had a terrible time. They struggled to overcome not just these challenges, but also others....

Wharton and Brunetto (2007)⁵ examined the pattern of opportunity recognition as well as the function of government sponsored business networks. It was decided to take a sample of 500 female entrepreneurs at random from a single state in Australia. The author came to the conclusion that business networking was pursued in order to look for new business opportunities, and that women place a high priority on having a trusting disposition as a major essential in order to benefit from networking. Women business owners are aware of the significance of the government developed network, but women still do not feel them sufficient enough; this is a failure on the part of the government due to a lack of resources. When interacting with the government, women experienced a range of different experiences. Dhaliwal (2000) investigated the experiences of Asian female business owners who ran their own companies as well as those who managed family businesses. The women who chose to live independently had higher education levels but struggled financially. The primary motivation for them to start their own company was to alleviate their children's boredom and satisfy their need for less of their parents' attention. Although the disguised women held the majority of shares in the company, their husbands continued to exercise the majority of the company's financial control. Businesses required more people to work for them. The concealed women were more involved in business, were required to work long hours, and were responsible for their own financial well-being. They also believe that they have no choice but to put the needs of the business before those of the children. Work ethic, self-confidence, optimism, honesty, understanding, determination, aggressiveness, intelligence, sociability, competitiveness, independence, good verbal skills, industriousness, resourcefulness, creativity and motivation, time management, imitateness, and business selection are the factors that make up this category.

IMPORTANCE OF THE STUDY

In today's world, female company owners are performing a highly significant function in either the commercial or industrial sectors. Their beginning in the corporate world is quite recent. Women have previously demonstrated that they play an important role in other fields such as politics, administration, medicine, engineering, technical and technological fields, as well as social and educational services. Their foray into the commercial world is a relatively new development in India. It is an expansion of the activities that take place in the kitchen. Within particular fields of endeavour, female company owners are not only competing successfully with their male counterparts, but also outperforming them. Women have demonstrated their prowess not just in the fields of law, science, medicine, aviation, and space research, as well as in the fields of law enforcement and the armed forces, but more recently in the fields of business and industry as well. They have demonstrated that they are

⁵ Wharton, R. and Brunetto, (2007), "Women Entrepreneurs, opportunity Recognition and Government- sponsored Business Networks: A Social Perspective", *Women in Management Review*, Vol.22, No.3, pp. 187-207.

not inferior to males in terms of productivity, effort, or intelligence, provided that they are afforded the appropriate level of scope.

Main Entrepreneurial Traits of Women Entrepreneurs: Following are main entrepreneurial traits of women entrepreneurs:

- (i) **Imagination:** This term refers to taking a creative approach or coming up with unique ideas in order to compete in a market. In order to investigate the current state of affairs and locate potential business openings, a method that has been well designed is required. In addition to this, it suggests that female business owners have associations with competent individuals and are capable of contracting the appropriate organizations that offer support and services.
- (ii) **Attribute to Work Hard:** Women who are entrepreneurial also have the additional ability to put in long hours. The creative concepts have to be implemented in a reasonable manner. To grow a business successfully, one must put in a lot of effort.
- (iii) **Persistence:** In order to be successful businesswomen, women need to have the aim of realizing their goals. They are tasked with turning a vision into a reality in the form of a business. According to numerous studies, successful women put forth a lot of effort. They did not give up trying to borrow money from banking organizations and purchasing other inputs. They have persevered despite the difficult conditions and the opposition they have faced.
- (iv) **Ability and Desire to Take Risk:** In this context, "want" refers to the willingness to take risks, and "ability" refers to the skill with which one can plan, make forecasts, estimations, and computations. The payoff for taking on risk is profit. Women who are entrepreneurial are willing to take risks, but they do so rationally. It presents obstacles in which the possibilities of surviving and failing are equal on a par with one another.
- (v) **Courage:** The quality of having the ability to face challenges head-on is essential for women who want to start their own businesses. Anyone can start a business with a lot of enthusiasm, but only a select few have the courage to keep the firm going over the long term and achieve success in this industry.
- (vi) **Sound mind:** Women who want to start their own businesses need to have a healthy and alert mind that will motivate them to keep up with the latest industry trends and customer requirements. Having a troubled mental state, on the other hand, might be a distraction and act as a barrier in the way of successfully running a business. She must traverse and overcome obstacles in order to triumph over the challenging times in the industry. A minor setback in the business is nothing out of the ordinary.
- (vii) **Clear Vision with a strong mind:** It is a decent sign of a successful Women Entrepreneur that she never gets distracted from her goal. She should predict the upcoming market conditions and situations as maybe arise in near future. A Women Entrepreneur must think out of the box and provide all the things that are required by society.

- (viii) **Self-confidence and Bold:** A strong faith, in addition to a woman entrepreneur's natural qualities, can be of great assistance to the woman's efforts to achieve speedy success in her firm. She is able to persevere through challenging times and adjustments that are made in the market in response to the preferences and demands of customers.

SCOPE AND SIGNIFICANCE OF THE STUDY

The promotion of women's autonomy is a vital that the barriers that are inhibiting the growth of entrepreneurs be removed in order to allow for full participation in the company. This can only be accomplished by removing the hurdles. The success of sustainable development initiatives is directly correlated to the level of entrepreneurial activity that is there. In addition to training programme, other opportunities for expansion that may be available to entrepreneurs include participation in trade fairs and exhibits, receiving newsletters, and developing mentoring relationships. The corporation achieves the results it had aimed for in a timely manner, and a bigger number of potentially lucrative business opportunities are found. Therefore, encouraging females to establish their own enterprises is unquestionably a certain approach to quicken the rate of economic growth and development. This is a certain way to hasten the rate at which economic growth and development is occurring.

STATEMENT OF THE PROBLEM

Women entrepreneurs have an important role in today's economy, contributing significantly to the creation of new jobs, capital, and inventions. Given the increased number of women who are beginning their own businesses, any research that looks into the challenges experienced by female business owners and how they overcame these challenges becomes more important. The nation has undergone huge changes in recent decades, with a higher rate of development in all sectors of the economy: industrial, technical, and technologically advanced. Increased educational and training facilities, industrialization, new economic policies, a positive government approach, financial resources, entrepreneurship development, and training facilities, as well as a changing socioeconomic and political environment, are all factors that encourage women to engage in entrepreneurial activity. Despite the fact that greater attention is being devoted to the rise of female entrepreneurship, there are a number of impediments to the emergence of a sector that is perfectly suited to women. Women in India are held in great regard and seen as the more desirable half of society. Despite all of these benefits, women still have a long way to go before they can properly fulfil their various duties, such as motherhood, marriage, and company ownership.

OBJECTIVE

The study is made with the objective of knowing the perception of the women entrepreneurs towards the traits they require for the successful professional life.

METHODOLOGY

It is a qualitative study conducted in Erode district, Tamil Nadu. 100 women entrepreneurs have been selected using snowball technique. Their opinion about the quality they possess or required is observed through the Google forms. Their perception is analyzed with their age group using Kruskal Wallis test.

FINDINGS

The study is focusing on the perception of the women entrepreneurs. The nature of the sample respondents is summarized as below.

1. Socio-Economic characteristics of the respondents

The profile of the women entrepreneurs who have been selected as sample respondents for the study is discussed as below.

Table 1: Nature of the respondents

Nature of the respondents		N
Age group	Young	57
	Middle	22
	Old	21
Educational qualification	School level	9
	UG	46
	PG	30
	Others	15
Family size	Small family	56
	Big family	44
Nature of family	Joint family	49
	Nuclear family	51
Income group	Less	25
	Middle	53
	High	22
Total		100

From the above table it is understood that 57 respondents are from young age group, 22 are in the middle age group and 21 are old aged. Based on the educational qualification, the respondents are grouped as upto school level (9), under graduation (46), post-graduation (30) and others (15). The family support to the women entrepreneurs is also important. Hence, the size of the family is also observed. 56 respondents from small family and 44 respondents belong to the big family. The nature of family shows that 49 respondents from the joint family and 51 respondents are from the nuclear family. According to the income level, the respondents are grouped as less income (25), middle income (53) and high income group (22).

2. PERCEPTION OF WOMEN ENTREPRENEURS TOWARDS THE QUALITIES OF A BUSINESSMAN

The perception of the sample respondents towards their qualities is measured with the age group. The result is given below in Table 2.

Table 2: Descriptive Statistics

Traits	Mean	Std. Deviation
Imagination	4.47	1.087
Attribute to Work Hard	3.76	0.767
Persistence	3.26	0.970
Ability and Desire to Take Risk	3.19	1.203
Courage	3.16	1.509
Sound mind	2.80	1.255
Clear Vision with a strong mind	2.62	1.237
Self-confidence and Bold	2.96	1.271

While comparing the traits of the businessman from the perception of the respondents, it is found that imagination is having more mean (4.47). Attribute to work hard is place second with a mean of 3.76. Persistence (3.26) and ability of desire to take risk (3.19) are other important traits from the respondents' point of view. The difference in the perception according to the age group is analyzed as given below.

Table 3: Difference in perception according to the age of the respondents

Traits	Age group	N	Mean Rank	Test	Result
Imagination	Young	60	55.97	Chi-Square	9.255
	Middle	22	41.86	df	2
	Old	18	42.83	Sig.	0.010*
Attribute to Work Hard	Young	60	53.73	Chi-Square	3.835
	Middle	22	47.25	df	2
	Old	18	43.69	Sig.	0.147
Persistence	Young	60	45.30	Chi-Square	12.156
	Middle	22	49.02	df	2
	Old	18	69.64	Sig.	0.002*
Ability and Desire to Take Risk	Young	60	60.27	Chi-Square	18.232
	Middle	22	35.82	df	2
	Old	18	35.89	Sig.	0.000*
Courage	Young	60	54.72	Chi-Square	4.046
	Middle	22	40.86	df	2
	Old	18	48.22	Sig.	0.132
Sound mind	Young	60	45.39	Chi-Square	13.992
	Middle	22	46.07	df	2
	Old	18	72.94	Sig.	0.001*
Clear Vision with a strong mind	Young	60	45.33	Chi-Square	14.745
	Middle	22	45.86	df	2
	Old	18	73.39	Sig.	0.001*
Self-confidence and Bold	Young	60	42.73	Chi-Square	15.958
	Middle	22	53.45	df	2

	Old	18	72.78	Sig.	0.000*
	Total	100			

* Significant

The respondents from the young age group have better qualities of imagination (55.97), attribute to work hard (53.73), ability and desire to take risk (60.27) and courageous (54.72). Old age group respondents have the qualities of persistence (69.64), sound mind (72.94), clear vision with a strong mind (73.39) and self-confidence and boldness (72.78).

The calculated Chi-Square values for the degree of freedom 2 is found significant for imagination (9.255), persistence (12.156), ability to take risk (18.232), sound mind (13.992), clear vision and strong mind (14.745) and the self-confidence and bold (15.958). The p values are less than 0.01. Hence, it is concluded that the young women entrepreneurs have the quality of imagination and ability to take risk. The respondents aged more are better to persistence, sound mind and self-confidence.

CONCLUSION

In spite of the fact that the situation is getting worse and that there are a growing number of initiatives and resources available to promote and develop women's entrepreneurship in developing countries, women are still less likely than men to start and manage their own businesses. As a result, women's earnings are lower, and their businesses grow more slowly. The reasons behind this are that they were denied the benefits of education, did not have enough opportunity to develop their inherent abilities, and thus remained powerless and closed-minded. However, women continue to be totally reliant on males from a financial standpoint. It is feasible for young girls to get job so that they may satisfy their economic demands, and this is made possible by their prior work experience, exposure to educational opportunities, and the urbanization process, which fostered the formation of women business owners. As a result, it is essential to study women's entrepreneurship in this era of social change and evolution. It is important to determine what kinds of opportunities encouraged women to engage in entrepreneurial endeavors, as well as what can be done to encourage and ensure that they are successful.

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