

GENERATION OF DOING BUSINESS AND INVOLVEMENT OF FAMILY MEMBERS IN THE BUSINESS OF WOMEN ENTREPRENEURS IN CHENNAI

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ABSTRACT

Women entrepreneurship plays a prime role in business and involvement of family members in the business of Women Entrepreneur. It paves a way to the economic stability and globalization of market. Now a day's the gender gap reducing Day by day. Generally, the role of women is to build and maintain the homely affairs like take care of the old age persons in the family, rearing children and task of cooking. Since, the turn of the century, the status of women in our country has been changing due to growing globalization, industrialisation, and social legislation. Growth of Awareness and Education, women have moved from kitchen to higher level of professional activity. So, they play an important role in entrepreneurship. Women entrepreneurs are increasing as it contribution to the household becomes important. More than economic contribution, social contribution also keen to watch. In this way, the economic development of country with Development of women Entrepreneurs also go hand by hand in the present scenario. The role of Women Entrepreneur in business and involvement of family members in the business is very important.

KEYWORDS: *Women Entrepreneurs, Role in Chennai, Economic Development, Family Members, Growth of Awareness and Education, Globalization.*

Introduction

Women Entrepreneurship is concerned with the position of women in society also the role of women entrepreneurs in that society. The Entrepreneurial activity at any time is dependent upon a complex and varying combination of socio-economic, environmental, psychological and other factors. The various environmental factors exercise a strong influence on the personality and personal background of the entrepreneurs. Therefore, any attempt to understand the entrepreneurial spirit among people should include an examination of the socio-economic origins of the entrepreneurs. The Collected data through the survey on the generation of doing business, and the involvement of family members in the business of Women Entrepreneurs and Contributions of women towards Entrepreneur Development is analyzed through women Entrepreneur's contribution towards job creation, poverty alleviation and improving Economic Growth.

Objective

- To analyze the challenges faced by women entrepreneurs.
- To analyse the generation of doing business.
- To analyse the involvement of family members in the business of Women Entrepreneurs.

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Review of Literature

Das (2001) focused on two southern Indian states – Tamilnadu and Kerala – in this study ‘Women Entrepreneurs from India: Motivations, Challenges, and Success Factors,’ with the aim is women-owned companies, work-family conflict, identifying issues they face during the start-up stage if any and self-reported reasons for success.

Richardson, Howarth, and Finnegan (2004) In their report, titled "The Challenges of Growing Small Businesses: Insights from Women Entrepreneurs in Africa," 379 women business owners were interviewed as part of a research project funded by Ireland Aid's Partnership Programme with the International Labour Organization (ILO) and its focused Programme on Boosting Employment through Small Enterprises Development (IFP/SEED).

Deepak Kumar (2014) in his study on “Women entrepreneurship in India: Obstacles and opportunities” Obstacles such as lack of trust, market-oriented risk, sociocultural barriers, motivational factors, knowledge in business administration, awareness of financial assistance, exposure to the training programme, and identifying available resources are common occurrences in the entrepreneurial lives of Indian women, according to the findings.

S. John kaviarasu and C. Francis, (2018) The researcher has taken the subject “Women Entrepreneurship Development In India: Challenges And Empowerment” Since this is frequently an observational analysis, data is gathered from secondary sources from papers, published in journals, books on the themes of entrepreneurship and related fields, blogs, census surveys, and RBI and NABARD studies. Reports on entrepreneurship that appear in the newspaper are also taken into consideration as a source of referral. Since the entire article is written in a descriptive style, it is classified as a descriptive research design.

Methodology

The study has concentrated on primary data. The researcher has collected the secondary data from Journals, Books, Articles, Websites, etc.

Sample Size

The sample respondents were selected by the Proportionate Random sampling method. The sample size for the research is taken to be 319.

Women Entrepreneurs Generation of doing Business

Generation after generation of doing business helps the entrepreneurs in their socio-economic contribution. Entrepreneurs get their support from their ancestors if their previous generation is involved in doing business. First-generation entrepreneurs are found to be more innovative as they are the first people in their family to do business. Hence generation of doing business is considered and exhibited in the below table

Generation of doing Business by Women Entrepreneurs

S. No.	Generation	Frequency	Percent	Cumulative Percent
1	First generation	195	61.1	61.1
2	Second Generation	72	22.6	83.7
3	Third Generation	33	10.3	94
4	Fourth Generation	4	1.3	95.3
5	More than Four Generation	15	4.7	100
	Total	319	100.0	

Source: Primary data compiled

The above table exhibits that 61.1% are found to be first-generation entrepreneurs. The second-generation contributes to 22.6% among the respondents. Among the respondents, third-generation contributes to 10.3% and fourth and above the fourth generation contribute to 1.3% and 4.7% respectively. It can be concluded that as nearly 60% of the respondents belong to the first-generation, the recent education, the awareness about entrepreneurship and also the support from the family might have aided in their development.

Generation of doing Business * Motivation factors of the Women Entrepreneurs

Motivation Factors	Generation of doing Business	N	Mean	Std. Deviation	Sum of Squares	Mean Square	F	Sig.	H ₀
Experience in the field	First Generation	195	4.34	0.739	12.74	3.185	5.521	0.000	Rejected
	Second Generation	72	4.07	0.793					
	Third Generation	33	4.12	0.96					
	Fourth Generation	4	4.5	0.577					
	More than Four Generation	15	5	0					
	Total	319	4.29	0.781					
Passion for business	First Generation	195	4.13	0.745	17.415	4.354	7.398	0.000	Rejected
	Second Generation	72	3.76	0.88					
	Third Generation	33	4.12	0.781					
	Fourth Generation	4	3.75	0.5					
	More than Four Generation	15	4.87	0.352					
	Total	319	4.08	0.797					
Means of Survival	First Generation	195	3.91	0.842	19.382	4.846	6.183	0.000	Rejected
	Second Generation	72	3.53	0.993					
	Third Generation	33	3.73	0.977					
	Fourth Generation	4	4.25	0.5					
	More than Four Generation	15	4.67	0.724					
	Total	319	3.85	0.914					
Venture something new	First Generation	195	3.72	0.918	7.877	1.969	2.205	0.068	Accepted
	Second Generation	72	3.64	0.844					
	Third Generation	33	3.48	1.228					
	Fourth Generation	4	3.75	0.5					
	More than Four Generation	15	4.33	1.113					
	Total	319	3.71	0.952					
Family Business	First Generation	195	3.49	1.29	22.298	5.574	3.887	0.004	Rejected
	Second Generation	72	3.56	1.06					
	Third Generation	33	3.42	1.119					
	Fourth Generation	4	3.75	0.5					
	More than Four Generation	15	4.73	0.704					
	Total	319	3.56	1.219					
Hobby	First Generation	195	3.82	0.96	24.344	6.086	7.147	0.000	Rejected
	Second Generation	72	3.62	0.911					
	Third Generation	33	4.24	0.902					
	Fourth Generation	4	4	0.816					
	More than Four Generation	15	4.87	0.352					
	Total	319	3.87	0.958					
Social Prestige	First Generation	195	3.72	0.998	18.879	4.72	4.871	0.001	Rejected
	Second Generation	72	3.74	1.088					
	Third Generation	33	3.88	0.857					
	Fourth Generation	4	4	0					
	More than Four Generation	15	4.87	0.516					
	Total	319	3.8	1.008					
High income in Business	First Generation	195	3.61	0.943	17.364	4.341	4.739	0.001	Rejected
	Second Generation	72	3.57	0.932					
	Third Generation	33	3.52	1.149					
	Fourth Generation	4	4	0.816					
	More than Four Generation	15	4.67	0.816					
	Total	319	3.65	0.979					

Not interested to be an employee	First Generation	195	3.78	1.105	12.475	3.119	2.733	0.029	Rejected
	Second Generation	72	3.53	0.934					
	Third Generation	33	3.91	0.98					
	Fourth Generation	4	3.5	1.732					
	More than Four Generation	15	4.47	1.187					
	Total	319	3.77	1.08					
Government Incentives and Concessions	First Generation	195	3.48	1.067	20.375	5.094	4.284	0.002	Rejected
	Second Generation	72	3.39	0.958					
	Third Generation	33	3.3	1.551					
	Fourth Generation	4	3.5	0.577					
	More than Four Generation	15	4.6	0.828					
	Total	319	3.5	1.113					
Innovative Ideas	First Generation	195	4.01	0.908	13.252	3.313	4.245	0.002	Rejected
	Second Generation	72	3.82	0.793					
	Third Generation	33	3.58	0.867					
	Fourth Generation	4	4.25	0.5					
	More than Four Generation	15	4.6	1.056					
	Total	319	3.95	0.901					
Friends and relative in the field	First Generation	195	3.69	1.079	13.477	3.369	3.044	0.017	Rejected
	Second Generation	72	3.58	0.989					
	Third Generation	33	3.73	1.126					
	Fourth Generation	4	4	0.816					
	More than Four Generation	15	4.6	0.828					
	Total	319	3.71	1.066					

Inference

The above table reveals that the value of p is less than 0.05 in the case of Experience in the field, Passion for business, Means of Survival, Family Business, Hobby, Social prestige, High income in Business, Not interested to be an employee, Government Incentives and Concessions, Innovative Ideas and Friends and relative in the field. Hence the null hypothesis is rejected for these factors which show that there is a statistically significant difference between the demographic characteristics here generation of doing business (First Generation to Fourth Generation and More than Four Generation) and the motivation factors of the women entrepreneurs. On considering the mean values it is found that generation of doing business is the most influential factor on motivation factors of women entrepreneurs. Further, the mean scores in the table show that year of experience of first-generation ($x = 4.34$) has a higher level of influence on the motivation factors than another year of experience categories on the motivation factors.

Involvement of Family Members in the Business of Women Entrepreneurs

In this present study, while studying the phenomenon of respondents, it was considered interesting and imperative to explore respondent's family members who are involved in the business. When a family member is involved in the business, there are chances that the women entrepreneur get guidance from them and in turn, may boost the economic development. Thus the involvement of family members is considered important and is exhibited in table 4.1.8

Involvement of Family Members in the Business of Women Entrepreneurs

S. No.	Involvement of Family Members	Frequency	Percent	Cumulative Percent
1	Yes	191	59.9	59.9
2	No	128	40.1	100.0
	Total	319	100.0	

Source: Primary data compiled

The above table exhibits the involvement of the family members in the Business of the Entrepreneurs. It's found that 59.9% of the family members are involved in the Business with 40.1% of the family members not involved in Business. It can be inferred that nearly 60% of the women

entrepreneurs' family members are involved in the business. Involvement of the family members in business may be also a reason for these women entrepreneurs getting motivated in doing business and guidance.

Conclusion

The results of Pearson's chi-square test exhibits that, the standardized regression weight of the structural path between the generation of doing business and solving various problems as an entrepreneur were positive and significant. This study observes that when there is a change in the generation of doing business it directly impact on solving various problems as an entrepreneur. We believe women are motivated by various reasons to step into the entrepreneur world. The results of the Pearson's chi-square test exhibits that, the standardized regression weight of the structural path between solving various problems as an entrepreneur to with the co-operation of family members, through training skills and family members in the business were positive and significant. This study observes that when there is a change in family members in the business it directly impact on solving various problems as an entrepreneur with the co-operation of family members, through training skills. Almost all countries' economies are seeing a significant increase in the number of women-owned enterprises. With increasing sensitivity to women's position and economic standing in society, their latent entrepreneurial potential has increasingly changed. Women enter commercial endeavors for a variety of reasons, including skill, knowledge, and adaptability.

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