

FACTORS MOTIVATING WOMEN ENTREPRENEURS IN POLLACHI; AN EXPLORATORY STUDY

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Abstract

In today's economic world in family a single man cannot satisfied the whole family need. The man is need of some support. Women are eagerly waiting to support them and pull out their talents to the outside world women entrepreneur. Women entrepreneur plays a vital role in today's economic development. Even the educated and uneducated both are start up their own business according to their skill and education, and they succeed also. Women are having curiosity to start the business to pull out their skills. Along with the business, she also manages the family, children and financial activities. Based on the women's interest government is providing too many schemes and loans to women entrepreneurs to enhance their business. If they are aware and utilize the schemes it will be helpful to develop their business. Basically, women are more involvement in whatever the work they start, they will complete in good manner. Women are not doing their business as work. They do their work as passion, involvement and the sprit that we have to win. Still, most of the women are sitting in the home simply because of lack of knowledge about entrepreneurship and how to start- up the new business.

Keywords: *Women Entrepreneurs, Entrepreneurship.*

Introduction

Pollachi is not only for particular domain.it is a group of all the traditional and modern business. Traditional business-like cottage products agri allied business, tender coconut business, coir business, coconut business, oil grinding, poultry farm as traditional business. And they are doing some of the businesslike fruit vendors, steel industry, beauty parlor, tailoring shops, boutique shops etc.

Meaning of Motivation

Motivation means needs desires, wants or drives within the individuals. It is a proves of invigorating people to actions to

accomplish the goals. Here women entrepreneurs are motivating to start and run the business in desire of money. The management stydy guide states that, in the work goal context the psychological factors stimulating the people's behavior can be desire for money, success, recognition job satisfaction, team work etc. and also they explained that the process of motivation is a psychological phenomenon which means needs and wants of the individuals have to be tackled by framing an incentive. According to Fisher (2009), motivating and individuals involves a certain degree of orientation and direction along with an inclination or

impulsion to act. There are two approaches of motivation. Based to content theories of approach, the fulfilling specific needs of the workers energize them to perform better and under the proves theories fulfilling needs of the workers are translated int expected behaviors. Those theories point out that individual differences, job characteristics and organizational practices affect workers motivation. Hence, women entrepreneurs who are highly motivated are able to perform their business with enthusiasm.

Statement of the Problem

The women who have taken entrepreneurship as her role, she is facing more problems in starting and running their business, lack of knowledge, lack of sources, and lack of investments. Women are having a greater number of roles in their family and as religious, cultural and restriction. These practices are restricting the accessibility.

Objectives of the Study

1. To study the factors motivating women entrepreneurs in Pollachi. The present study has adopted empirical method of investigation.
2. To investigate factors that motivate women entrepreneurship, a survey was conducted in pollachi.

The data were collected with a set questionnaire marked with 5-point Scale. The present study adopted random sampling method, collected data from 100 entrepreneurs.

Review of Literature

Meyasangla Longkuma states that factors motivating women entrepreneurs are it has been found that Education, opportunities to establish business, Self – Esteem, Economic condition, social family support and government support motivates women entrepreneurship is positively and it found that women undertake business in informal sectors rather than in formal sector. Hence, everyone associated with women entrepreneurs needs motivate and support women entrepreneur for further growth.

Kavitha k and kavitha R analyzed about factors affecting influence women to become entrepreneurs with special reference to small and medium enterprises. From their result hard work, self-confidence, intelligence, better quality of products, business selection and involvement are considered to be the most

significant elements give the success of the women entrepreneurs.

Paramasivan, C. (2013). Empowerment of women in the third world countries is important because the benefits will be felt not only by the women themselves, but by their households as well. It may take a more enlightened approach to ensure the empowerment of women in developing countries, but the returns to their families and even the societies as a whole will be worth it.

According to the research by Alam et al. (2011), familial support, strong social ties, internal ambition, and information and communication technology a, are the four main variables that contribute to the success of women in business. These variables are considered in the present study.

Paramasivan C and Subathra S (2016) Women entrepreneurship has been developed all over the state because the efforts taken by various institutions and schemes of state and central government. Ministry of MSME has provided subsidy to entrepreneurs for promotion of entrepreneurship. It has been granted special benefits to women entrepreneurs for their upliftment, it increases the women enterprises.

Nagamuthu (2018) analyzed with 120 respondents about challenges constraining women entrepreneurs in the small-scale retail sector of Coimbatore district. The analysis, descriptive analysis and k related precedent test used in the data analysis, and the finding is raising capital is a major problem while starting the business, and getting knowledge about their customer is the major problem while running the business and they suggested that government must conduct some trade fais, exhibition and conference to provide knowledge about the entrepreneurship, new governmental schemes are required to motivate the women entrepreneurs to engage in small scale and large scale business.

Findings and Discussions

KMO and Bartlett's Test

Kaiser – Meyer –Oklin Measure of Sampling		0.905
Bartlett's Test of Sphericity	Approx. Chi Square	1.629
	Df	190
	Sig	< 0.001

Kaiser – Mayer – Olkin measure is an indix which define of sampling Adequacy. The

KMO test value is 0.905. which is more than 0.5 can be considered acceptable and valid to conduct data reduction technique.

The Bartlett’s test of Sphericity helps a researcher to decide, whether the results of factor analysis are worth considering and

whether we should continue analysing the research work. Bartlett’s test of Sphericity significant to a level of significance is < 0.001 which shows that there is a high level of correlation between variables, which make it adequate to apply factor analysis.

Communalities

Variables	Variable Name	Initial	Extraction
1	High standard of living	1.000	.522
2	I want to be my own boss	1.000	.486
3	I aspire to become successful entrepreneur	1.000	.598
4	To achieve something in life	1.000	.653
5	Willing to be innovative	1.000	.571
6	Family pressurization	1.000	.511
7	Insufficient income	1.000	.685
8	Family business	1.000	.747
9	To support family financially	1.000	.697
10	Support of family and friends	1.000	.759
11	Possession of Skills	1.000	.584
12	Market accessibility	1.000	.764
13	Location advantage	1.000	.757
14	High demand for product	1.000	.806
15	Conducive business environment	1.000	.782
16	Social recognition	1.000	.834
17	Provide employment	1.000	.826
18	Support the self-help group	1.000	.850
19	Eradicate poverty	1.000	.780
20	Use the local talent	1.000	.668

Every variable in the communality initially is expected to share 100% variance share by each item. The extraction value is ranging from 0.486 to 0.850 which shows that

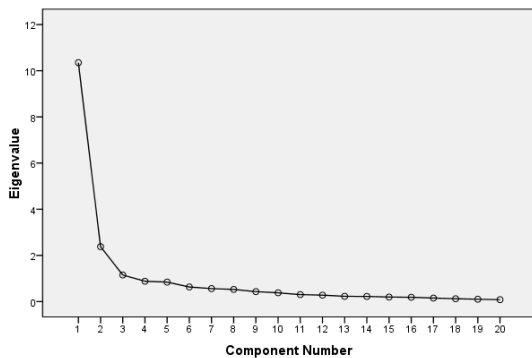
minimum variance share of item after extraction is 48.6% and maximum extraction is 85%.

Total variance Explained

Component	Initial Eigen value			Extraction sums of squared loading			Rotation sums of Squared loadings		
	Total	% of Variance	Cumulative	Total	% of variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.350	51.748	51.748	10.350	51.748	51.748	5.294	26.469	26.469
2	2.380	11.898	63.646	2.380	11.898	63.646	4.297	21.484	47.953
3	1.150	5.751	69.397	1.150	5.751	69.397	4.289	21.444	69.397
4	.881	4.405	73.801						
5	.843	4.213	78.015						
6	.631	3.157	81.172						
7	.562	2.811	83.983						
8	.526	2.630	86.613						
9	.431	2.153	88.766						
10	.379	1.893	90.659						
11	.302	1.512	92.172						
12	.278	1.391	93.563						
13	.227	1.136	94.698						
14	.222	1.110	95.809						
15	.194	.972	96.781						
16	.186	.931	97.712						
17	.152	.758	98.470						
18	.122	.612	99.082						
19	.102	.508	99.590						

Total variance contributed by first component is 51.78, by second component 11.898, third component 5.751. the Eigen value or a given factor measures the variance in all the variables which is accounted for that factor measures the variance in all the variables which is accounted for by the factor. It is also clear that there is total three distinct components having Eigen values greater than 1 from the given set of variables. Eigen value for factor 1 is 10.650, for factor 2 is 2.380, for factor 3 is 1.150.

Scree Plot



Interpretation

The screen plots show the components as the X axis and the corresponding Eigen values as the Y axis.

First three components are considered whose Eigen value are 10.650, 2.380 and 1.150. hence 8.051 is the maximum Eigen value hence this factor is most significant followed by other factors. Since all these three factors are having Eigen value greater than 1 and sharing maximum variance hence, they are essential in the present study.

Interpretation

The Eigen value for a given factor measures the variance in all the variable which is accounted for by the factor. It is also clear that there is total three eigen values greater than 1 from the given set of variables. Eigen value for factor 1 is for 10.350, factor 2 is for 2.380 factor 3 is for 1.150.

Rotated Component Matrix

Factors	Components	Item Description	Rotated Loading	% of Variance	Eigen Value
1	Family Reason	Support of family and friends	.846	51.748	10.350
		Family business	.838		
		To support family Financially	.784		
		Possession of Skills	.710		
		Insufficient Income	.693		
2	Business Environment	Willing to be innovate	.629	11.898	2.380
		To Achieve something in life	.629		
		To become successful entrepreneur	.809		
		Location advantage	.793		
		High demand for product	.761		
		Conducive business environment	.746		
		Market Accessibility	.522		
		High standard of living	.485		
		Family pressure	.475		
		I want to be a own business	.890		
3	Social Responsibility	Support the self help group	.863	5.751	1.150
		Social recognition	.858		
		Provide Employment	.825		
		Eradicate Poverty	.755		
		Use the local talent	.755		

Findings and Recommendations

It has been found that Family reason business environment and social responsibility is the main factors which motivate women to start the business and succeed. Most of the women are support to the family, insufficient income, to become successful entrepreneur, market accessibility, high standard of living, eradicate poverty and to start a own business is one of the main thing to be a entrepreneur.

Conclusion

In spite of many limitations, the research able to identify factors which are responsible for women to start up a new business and succeed in that is a career, the answer is Family reason, Business environment and social responsibility are the reasons for run a business.

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