

OPEN ACCESS

Volume: 11

Special Issue: 1

Month: September

Year: 2023

E-ISSN: 2582-6190

Received: 04.08.2023

Accepted: 04.09.2023

Published: 21.09.2023

Citation:

Gnanaswaran, EB.
“Entrepreneurship: A
Review of Entrepreneurial
Traits among Women in
Coimbatore City.” *ComFin
Research*, vol. 11, no. S1,
2023, pp. 74–79.

DOI:

[https://doi.org/10.34293/
commerce.v11iS1-Sep.8478](https://doi.org/10.34293/commerce.v11iS1-Sep.8478)



This work is licensed
under a Creative Commons
Attribution-ShareAlike 4.0

Entrepreneurship: A Review of Entrepreneurial Traits among Women in Coimbatore City

Dr. E. B. Gnanaswaran

*Associate Professor, Department of Commerce
Sourashtra College, Madurai*

Abstract

An entrepreneur is someone who effectively controls a commercial venture; they are the individuals who initiate and manage new businesses, often starting out small. Entrepreneurship involves the process of conceiving, launching, and organizing a new business endeavor. Entrepreneurs are the driving force behind these ventures, engaging in various activities to establish themselves as self-employed individuals. Entrepreneurship encompasses the actions taken by these individuals, who seek to capitalize on business opportunities by leveraging their skills and resources. It involves the proactive management of financial and material assets, with the entrepreneur assuming the role of risk-taker. While they may reap the rewards of their endeavors, entrepreneurs must also continuously navigate the need for additional resources as their ventures grow and expand.

Keywords: EDPs, Women Entrepreneur, Entrepreneurship, Fiscal

Introduction

Women have increasingly broken free from the confines of their homes and ventured into various professions and services, demonstrating equal business acumen to their male counterparts. They are proving to be organized and self-motivated entrepreneurs. The reasons for women entering the world of entrepreneurship are numerous in our society. Entrepreneurship offers women a significant opportunity to overcome their societal and familial subordination. Policy makers have recognized the importance of promoting entrepreneurship among women, with initiatives such as incorporating women into economic growth plans. The government emphasizes the need for special Entrepreneurial Development Programs (EDPs) for women in its industrial policies.

Today, there exists a network of institutions across the country to support women entrepreneurs, including commercial banks and financial institutions. These organizations provide financial support at concessional rates and organize industrial fairs and exhibitions to promote women's entrepreneurship. EDPs create awareness among women entrepreneurs, while ongoing training in various management areas is essential. Establishing separate industrial estates for women entrepreneurs can provide a conducive environment for their growth. It's advisable to establish a dedicated "Women Entrepreneurs Guidance Cell" within existing banks and financial institutions to offer support and guidance.

Furthermore, research efforts should be intensified to identify the challenges faced by women entrepreneurs. Organizing visits to successful women entrepreneurs can inspire new entrants. Efforts should also focus on promoting and developing rural women's entrepreneurship through schemes like village adoption programs. Although still in its early stages, there's growing global recognition of women's contributions to economic development, with women playing a significant role in the ongoing business revolution nationwide. These efforts aim to uplift the social and economic status of women, leading to multifaceted socio-economic benefits.

In India, women-owned businesses are flourishing, reflecting their hidden entrepreneurial potential and evolving societal and economic roles. Women entrepreneurs are characterized by their ability, knowledge, and adaptability in business ventures. They embody a strong desire to make a positive impact and contribute to both family and society. With increased media exposure, women are more aware of their rights and opportunities in the digital era. They are venturing into diverse fields such as design, interior decoration, export, publishing, and garment manufacturing, exploring new avenues for economic participation.

Review of Literatures

"Traits of Successful Entrepreneurs" authored by Dr. H. Ramanada Singh, a distinguished Professor from the Department of Business Administration at Assam University in November 2013. The research methodology employed in this article encompasses sampling design and data collection. Initially, fourteen trait variables were considered crucial in assessing the defining characteristics of successful entrepreneurs in Assam. However, subsequent factor analysis revealed that pivotal traits contributing to the success of food processing entrepreneurs in Assam include innovation, a futuristic mindset, risk-taking ability, adaptability, and commitment.

"The Indian Environment for Entrepreneurship and Small Business Development" written by Kshetri, Nir in 2011. The author utilizes bar diagrams and charts to analyze and draw comparisons between India and China. Structural inertia within the Indian economy has served as a formidable barrier hindering the fostering of modern entrepreneurship. Notably, India's heavy dependence on agriculture has resulted in resource constraints for entrepreneurial development. For instance, competition for water allocation between industry and agriculture among different states has sparked inter-state rivalries and tensions.

"Women Entrepreneurship in India - Changes and Challenges" penned by Vedamani Basil Hans, an Associate Professor and Head at the Department of Economics, St. Aloysies Evening College, Mangalore, India. Data analysis is presented in the form of graphs and tables. Despite advancements, women's entrepreneurship in India remains at a nascent stage. Women encounter significant discrimination, yet global and domestic shifts have fostered the growth of women entrepreneurship in India.

"Women Entrepreneurship in India - Problems and Essential Strategies" authored by Dr. Jyoti Agarwal, an Assistant Professor at the College of Administration and Finance in March 2018. Through their study, the author notes that women entrepreneurs constitute a formidable driving force in the contemporary corporate landscape. They demonstrate competence in balancing maternal duties with entrepreneurship, comprising nearly half of all current business owners. The government is urged to implement policies and schemes aimed at assisting women entrepreneurs in overcoming prevailing barriers.

"Women Entrepreneurship and Innovations in India: An Exploratory Study" conducted by Hamant Kumar P. Bulsara, Jyoti Chandwani, and Shailesh Gandhi in February 6, 2014. The study highlights the escalating participation of women in entrepreneurship in India. Recognition of women entrepreneurs' role in economic development is growing, prompting measures to promote women entrepreneurship.

“Student’s Willingness to Become an Entrepreneur: A Survey of Non-Business Students of President University” authored by Suresh Kumar in January 2013. This study investigates the inclination of non-business students towards entrepreneurship. Validity testing was conducted using factor analysis via KMO and Bartlett’s Test, and reliability testing via Cronbach’s Alpha. The study suggests a potential decrease in future unemployment rates due to entrepreneurship.

“Women Entrepreneurship: Research Review and Further Directions” authored by Vanithayadav and Jeemol Unni from the Institution of Rural Management Anand (IRMA), Anand, India in October 10, 2016. The objective of this study was to analyze the volume of papers published on women entrepreneurship in journals. It discusses the research review approach adopted and presents findings from searches conducted using e-databases. The study advocates for expanding the concept of women entrepreneurship environment to encompass comparisons across class, sector, region, and nations. It reports findings from 19 literature reviews on women entrepreneurship published between 1986 and 2016.

“A Study on Women Entrepreneurship and their Problems in the Development in Western Maharashtra” authored by Jadhavrao Madhavi Sugaraj and Dr. Salve P.S in March-April 2014. This study utilizes secondary data collected from the fourth All India Census on Micro, Small, and Medium Enterprises (MSMEs) published by the Government of India. It aims to analyze women’s participation in entrepreneurial activities and their contribution to economic development. Additionally, the study examines existing government policies and programs aimed at promoting and strengthening women entrepreneurship in India. It explores various scenarios, noting the concentration of women enterprises in the micro segment of the MSME sector and advocating for increased participation across all financial sectors.

“Stress Faced by Women Entrepreneurs: A Critical Review” authored by Kokila.M and R. Subhashini. This study underscores the significance of women entrepreneurs and their contribution to India’s economic growth. It reviews the stress and challenges confronted by women entrepreneurs.

“Women Entrepreneurs” by C. Mcphee in July 2011. This study delves into the reasons behind the scarcity of women founders and leaders in technology businesses. It examines unique entrepreneurial challenges faced by women and proposes necessary changes to facilitate an increase in the number of women entrepreneurs.

“Women Entrepreneurship - A Literature Review” by CMA Dr. Meenu Maheswari and Mr. Priya Sodani in February 2015. This literature review explores the importance of women entrepreneurs and examines various factors influencing women’s participation in entrepreneurship across different global contexts. The authors emphasize the need for training and financial assistance to motivate Indian women to play a significant role in the country’s GDP.

“Analysis of the Evolving Role of Entrepreneurship in India’s Economic Development” by A. Muhammed Sajad and J. Sathya Priya. This review highlights entrepreneurship’s potential to generate significant employment opportunities with relatively low investment, leveraging local skills and resources for both entrepreneurs’ benefit and India’s overall growth. The authors argue that an entrepreneurial awakening will accelerate India’s growth trajectory, potentially propelling it into the ranks of developed nations by at least 2050.

“Some Critical Issues of Women Entrepreneurship in Rural India” by Vijay M. Kumbhar in January 2012. This study focuses on women entrepreneurship in rural India, drawing upon secondary data gathered from various research articles and reports. The article discusses the challenges and constraints faced by women entrepreneurs in rural settings, highlighting the need for increased participation to support India’s rapid growth.

“A Study of Women Entrepreneurs Engaged in Food Processing” by Samani, Veena.S in 2008. This chapter reviews studies conducted among female clientele, emphasizing the historical struggle

of women to attain deserved status. It also highlights successful women entrepreneurs in the food processing sector.

“Women Entrepreneurship in India” by Ms. Yogita Sharma in December 2013. This study primarily focuses on women entrepreneurs in small and medium enterprises, analyzing recent literature and government initiatives aimed at supporting women entrepreneurs.

“Women Entrepreneurs in India: A Literature Review” by Neha Tiwari from I.I.S.E Group of Institutions, Lucknow, India. This study endeavors to decipher the concept, profile, and dynamics of women entrepreneurship in India, with a focus on analyzing its prevalence. The selection criteria for existing research on women entrepreneurship include highly cited studies contextualizing women entrepreneurship. The literature review synthesizes a diverse profile of women entrepreneurs in India, representing various age groups and demographic backgrounds.

“Review of Literature on Women Entrepreneurs” by Norhalimah Idris and Joyce Tan in the GBSE Journal in 2017. This paper examines previous studies, noting a predominant focus on entrepreneurs in general, leaving a gap for concentrated research on women entrepreneurs. Thus, the study reviews literature concerning major obstacles and motivations for women entering entrepreneurship.

“Female Entrepreneurship and the Metanarrative of Economic Growth: A Critical Review of Underlying Assumptions” by Hannah Dean, Gretchen Larsen, Jackie Ford, and Muhammad Akram in December 26, 2017. The authors critique the narrative surrounding female entrepreneurship’s role in economic growth and the underlying assumptions. They advocate for a postmodern feminist epistemology to challenge prevailing narratives and promote a diverse understanding of female entrepreneurship.

“Female Entrepreneurship” by Muhammad Usama Anwar and Dr. Amber Gul Rashid. This study examines the literature on female entrepreneurship, particularly focusing on the developing world and Pakistan. It proposes a conceptual framework for understanding the phenomenon, highlighting its significance in light of recent global events.

“Analyzing the Growth of Women Entrepreneurship in India” by Thomas Asha E. in 2016. This study explores the rising prominence of women entrepreneurship in India’s current economic landscape. The increasing presence of women entrepreneurs has led to demographic shifts in business, impacting economic growth. The study presents a model encompassing various factors crucial for fostering the growth of women entrepreneurship in India.

“Women Entrepreneurship: Transforming from Domestic Household to Financial Independence” by PHD Research Bureau in March 2019. Drawing on a study of women entrepreneurship in India conducted by Banking on Women in 2013, this article highlights the measurable and comparative results indicating increased awareness among women, particularly in rural areas. It underscores the importance of promoting entrepreneurship among women and making them aware of available schemes and benefits.

“Literature Review of Women Entrepreneurs and Statutory Policies” by Rupali Jitendra Khaire. This paper critically analyzes statutory policies aimed at women’s empowerment and their impact on women entrepreneurship. It reviews substantive findings and theoretical frameworks from various secondary sources such as books, periodicals, and websites.

“Female Entrepreneurship and the Metanarrative of Economic Growth: A Critical Review of Underlying Assumptions” by Hannah Dean, Gretchen Larsen, Jackie Ford, and Muhammad Akram in 2017. This critical review examines literature on female entrepreneurship’s role in economic growth and the mechanisms sustaining it. Central to the discussion is the ‘underperformance hypothesis,’ suggesting that, all else being equal, female entrepreneurs tend to be less successful than their male counterparts according to conventional economic performance measures.

“Research on Women Entrepreneurs: Challenges to (and from) the Broader Entrepreneurship Literature?” by Jennifer E. Jennings and Candida G. Brush in April 22, 2013. This paper documents the development of women’s entrepreneurship research, assessing its contributions to the broader entrepreneurship literature. It also discusses challenges posed by this broader literature.

“Women Entrepreneurship in India - Research India Publications” by S. Mahajan in 2013. This conceptual paper underscores women entrepreneurs’ potential as emerging human resources in the 21st century. It offers recommendations to foster the spirit of women entrepreneurship and support women in becoming successful entrepreneurs.

Conclusion

The rising prominence of women entrepreneurship has become a contemporary focus of concern. This research endeavor specifically targets women entrepreneurs. A comprehensive understanding of Indian women, particularly their identity and their propensity to chart new territories, would remain deficient without delving into the annals of Indian history. Here, women have not only traversed various paths but also assimilated diverse role models. While some have embraced entrepreneurial endeavors, others have pursued careers in employment, entertainment, or leadership. Meanwhile, millions of others have adhered to conventional societal roles, epitomizing idealized stereotypes.

References

1. “Traits of Successful Entrepreneurs” by Dr. H. Ramanada Singh Professor, Department of Business Administration, Assam University in November 2013. https://www.researchgate.net/publication/273445209_Traits_of_Successful_Entrepreneurs
2. “The Indian environment for entrepreneurship and small business development” by Kshetri, Nir, 2011. https://www.researchgate.net/publication/228134782_The_Indian_Environment_for_Entrepreneurship_and_Small_Business_Development/link/09e41510a5f10eb5b6000000/download
3. “Women Entrepreneurship in India – Changes and Challenges” by Vedamani Basil Hans, Associate Professor and Head, Department of Economics, St. Aloysies Evening College, Mangalore, India. https://www.researchgate.net/publication/330508726_WOMEN_ENTREPRENEURSHIP_IN_INDIA
4. “Women Entrepreneurship in India – Problems and Essential Strategies” by Dr. Jyoti Agarwal, Assistant Professor, College of Administration and Finance in March 2018. http://www.researchgate.net/publication/324678740_Women_Entrepreneurship_in_India_Problems_Essential_Strategies
5. “Women Entrepreneurship and innovations in India: An Exploratory study” by Hamant Kumar P. Bulsara, Jyoti Chandwani, Shailesh Gandhi in February 6, 2014. http://www.journaliji.org/index.php/iji/article/view/2/pdf_8
6. “Student’s Willingness to Become an Entrepreneur: A Survey of Non-Business Students of President University” by Suresh Kumar in January 2013. http://www.researchgate.net/publication/272984729_Students'_Willingness_to_Become_an_Entrepreneur_A_Survey_of_Non-Business_Students_of_President_University
7. “Women Entrepreneurship: research review and further directions” by Vanithayadav, Jeemol Unni, Institution of rural management Anand (IRMA), Anand, India in 10 October 2016. <https://link.springer.com>
8. “A Study on women Entrepreneurship and their problems in the Development in western Maharashtra” by Jadhawrao Madhavi Sugaraj, Dr. Salve P.S in MAR-APR. 2014. www.iosrjournals.org

9. "Stress faced by women entrepreneurs-A Critical review" by Kokila. M, R.Subhashini.<https://www.sonangmt.org>
10. "Women Entrepreneurs" by C Mcphee 2011, July.<https://timreview.ca>article>
11. "Women Entrepreneurship – A literature review" by CMA Dr.MeenuMaheswari, Mr.PriyaSodani, February 2015. <https://www.iosr>
12. "Analysis evolving role of entrepreneurship in India's economic development" by A.Muhammedsajad and J. SathyaPriya.<https://www.ijsr.in>
13. "Some critical issues of women entrepreneurship in rural India" by Vijay M.Kumbhar Journal in January 2012.<https://www.researchgate.net>
14. "A Study of women entrepreneurs engaged in food processing" by Samani, Veena.S in 2008. <https://etheses.saurashtrauniversity.edu/id/eprint/721>
15. "Women entrepreneur in India" by Ms.Yogita Sharma, issue December, 2013.<https://pdfs.semanticscholars.org>
16. "Women entrepreneurs in India": A Literature review by NehaTiwari I.I.S.E Group of Institution, Lucknow, India.<https://amity.edu>
17. "Review of literature of women entrepreneurs" by NorhalimahIdris and Joyce tan in the year 2017 GBSE Journal. <https://gbse.com>
18. "Female Entrepreneurship and the metanarrative of Economic growth: A critical review of underlying assumptions by Hannah Dean, Gretchan Larsen, Jackie ford, Muhammad akram in the year 26 Dec 2017.<https://doi.org>
19. "Female entrepreneurship" by Muhammad usama Anwar, Dr. Amber Gul Rashid. <https://www.umt.edu.pk>
20. "Analysis the Growth of women entrepreneurship in India. By Thomas Asha E. (2016).https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3130818
21. "Women Entrepreneurship Transforming from domestic household to financial independence" by PHD Research Bureau in the year March 2019. <https://www.phdcci.in>
22. "Literature Review of the women Entrepreneurs and statutory policies" by RupaliJitendraKhaire. www.zenithresearch.org.in
23. Female entrepreneurship and the metanarrative of <https://onlinelibrary.wiley.com>
24. "Research on Women entrepreneurs: challenges to (and from) the broader entrepreneurship literature? By Jennifer E. Jennings and Candida G. Brush 22 April 2013.<https://www.tandfonline.com>
25. "Women Entrepreneurship in India- Research India Publications" by S Mahajan (2013). <https://www.ripublication.com>