

# Enhancing Group of Business Formation and Development Relating Habitual Women Entrepreneurs

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## Abstract:

The intention of this research is to identify the level of passion among young women entrepreneur to turn into a habitual entrepreneur in Chennai city. The Habitual Women entrepreneur is the budding new phrase of entrepreneurship in developing countries, setting their own pace and place as Women Portfolio entrepreneurship and extending their boundaries in doing business. Female entrepreneurs represent an economic strength and also generate employment opportunities. In fact, they create occupation for themselves and also to other women in the society. Being different, they may contribute diverse solution to the world. But the most terrible issue is that, very few women entrepreneurs alone, owns multiple business. But they themselves don't know that, they are habitual entrepreneurs. So, the habitual entrepreneur concept is not adequate among women entrepreneurs. They need some stimulus through government policies, family support, training and banking sector schemes.

**Keywords:** Habitual entrepreneurs, Portfolio entrepreneurship, Career life balance.

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## I. INTRODUCTION

Entrepreneurial commotion has been rapidly mounting since the year 2000. In a global context, a tremendous amount of Start-up firms has emerged and raised, the number of novel entrepreneurs in every sector. Subsequently promote the concept of habitual entrepreneurs, those who productively venture and at the same time, runs more than one business. Portfolio entrepreneurship also referred to the possession of multiple business. Habitual entrepreneurs contributions major share toward the societal development. In most of the countries, the majority of fruitful businesses are owned or managed by women. Indeed, less than one third of businesses were governed by females in India, In spite of the fact, that women makes half of the Indian population.

## II. NEED FOR THE STUDY

Research since the 1980 has revealed that owning more than one business was quite common even in

the small business segment. And also the budding trend of growing women entrepreneurs gave way to the study on qualitative bases to obtain the knowledge and skills essential to develop strategies to beat the common problems in women startup venture, and thereby to attain more successful women business starters" And also there is a rising need to understand habitual entrepreneurship concepts.

## III. SCOPE OF THE STUDY

The growing women entrepreneurs in various sectors like garments, fashion, food, plastics, paper, home appliances, educational institution, hospital administration, retail outlets, entertainment firm, and so on, provide a wider scope of the study on the multiple business ownership, relative leadership styles and governing skills.

#### IV. STUDY OBJECTIVES

##### Primary Objectives:

To analysis the level of contribution among women entrepreneurs in group of business formation and development of multiple businesses in Chennai city.

##### Secondary objectives:

To identify several driving mechanisms that may lead to the growth and development of the habitual entrepreneurs .

To detect potential area of problems while formation and administration of multiple business by women.

To identify the entrepreneurial qualities and abilities among business women.

To analysis pros and cons found in the external environment towards habitual women Entrepreneurs.

#### V. RESEARCH METHODOLOGY

**Research Design-** Descriptive research was adopted in this study.

**Sample size-** Limited to 306 women entrepreneurs. (Used formula).

**Sampling techniques-** Undernon probability sampling techniques, this study chosen convenience sampling method.

#### VI. LIMITATIONS OF THE STUDY

- Time was a major constraint for the study.
- The sample size consists of women Entrepreneurs only.
- Certain data could not be collected accurately as they were confidential.
- True details may not be furnished due to fear of respondents.
- Options of the respondents may be biased.
- The study covers only the Chennai area.

#### VII. REVIEW OF LITERATURE

It is a matter of concern to note that so far no research study has been carried out on habitual entrepreneurship in India. In that sense, the pioneer attempt was made by the researcher. In this context, it is relevant to recall the different notions held by various authors in their respective papers and thesis globally.

Mr. Kevin (2017) in his research thesis entitled “Habitual Entrepreneurs Processes of Business Cluster Formation and Growth” has carried out the study on histories of business genealogies. They carried out the study on the backgrounds of the entrepreneurs, at various types of ventures founded, and also on the tactics adopted to make up their gang of companies. Dr. SelvamalarAyadurai (2016) in her research thesis titled “ An insight on the restriction faced by women entrepreneurs” which inspected the “constraints” faced by female entrepreneurs in the North East of Sri Lanka which is a war-torn location. Ms. SeemaJayachandran(2014) in her paper titled “ Empowering Female Entrepreneurs in India” scrutinized the factors confined the success of female entrepreneurs in micro financed venture at developing countries. Mr. Vishal K. Gupta(2011) in his research thesis titled “Entrepreneurship as a stereotype, Is an entrepreneur from mars or Venus?”. He originated that entrepreneurs were suppose to indulge male characteristics, such similar characteristics observed among Female Entrepreneurs through the study. Prof. Malika Das (2010) in her research thesis titled “Problems, Motivations and Success Factors of women Entrepreneurs in India” the study observed the role of women who has traditionally been grown up, who lack in prior employment and managerial experience. Thus may result in wrong market entry by female entrepreneurs. This study intended to bridge the gap between the traditionally brought up ladies, business interest with current issues faced by women entrepreneurs in the southern part of India.

## VIII. INFERENCE ANALYSIS

**NULL HYPOTHESIS: There is no cordial relationship between the interest on other monetary source along with the level involvement in a multiple business among women entrepreneurs.**

Chi- square test On relationship between the interest on other monetary source along with the involvement in a multiple business among women Entrepreneurs.

**TABLE . 1**

Interest level in monetary source	Interest level in multiple businesses.		Row sum total	Chi-Sq value	P value
	Agree	Disagree			
None	-	17 (100.0) [9.6]	17	16.103	0.003**
Land	88 (46.8) [68.2]	100 (53.2) [56.5]	188		
Property-renting	26 (41.9) [20.2]	36 (58.1) [20.3]	62		
Shares	9 (50.0) [7.0]	9 (50.0) [5.1]	18		
Links with community organization	6 (28.6) [4.7]	15 (71.4) [8.5]	21		
Column sum total	129	177	306		

Primary Source

NOTE: 1. The Value in ( ) refers to Row to Row %.  
2. The Value in [ ] refers to column %.

The null hypothesis is rejected at 1% level of significance, since P value is less than 0.01. Hence there is a relationship between interest level of other monetary source and with involvement in a multiple

business among women entrepreneurs. They are mostly interested in investing their profit earning in buying lands (61%), buying & building house, Renting the property (20%) etc, but they are less interested in investing in the same profit to another business to become habitual entrepreneurs. This psychological aspect among women entrepreneurs leads to increase in interest level on all other monetary sources and decreases in interest on a multiple business. Women entrepreneurs consider their business as their occupation, but not as their passion.

**NULL HYPOTHESIS: There is no association between weakness as a barrier to involve in a multiple business among women entrepreneurs.**

**TABLE 2**

Chi- square test On the relationship between weakness as a barrier to involve in a multiple business among women Entrepreneurs.

Weaknesses as a Barriers	Involvement in a multiple business		Row sum total	Chi-Sq value	P value
	Agree	Disagree			
Very less	24 (85.7) [18.6]	4 (14.3) [2.3]	28	213.609	0.000**
Less	50 (89.3) [38.8]	6 (10.7) [3.4]	56		
Moderate	45 (86.5) [34.9]	7 (13.5) [4.0]	52		
High	8 (28.6) [6.2]	20 (71.4) [113]	28		
Very high	2 (1.4) [1.6]	140 (98.6) [79.1]	142		
Column sum total	129	177	306		

Primary Source

NOTE: 1. The Value in ( ) refers to Row to Row %.

2. The Value in [ ] refers to column %.

Since P value is less than 0.01, Since the derived value of the null hypothesis is rejected at 1% level of significance. Hence there is a relationship between weakness as a barrier to involvement in a multiple business among women entrepreneurs. The weaknesses of female entrepreneurs itself a barrier for them to become multiple business ownership. The financial aspects & combination of family life plus business/career women, getting dynamic supporting staffs, marketing strategies are their major weaknesses which becomes a barrier or in their growth & development. This leads to less number of Women habitual entrepreneurs in India.

### NULL HYPOTHESIS

**There is no significance level of difference in mean rank towards the factors on sources of capital to women entrepreneurs.**

**TABLE 3**

Fried Man, Two Way Anova test on factor of sources of capital to women entrepreneurs.

Sources of capital	Mean rank	Chi-square value	p-value
Borrow from relatives	4.16	151.189	0.000**
Borrow from friends	4.13		
Borrow from banks	5.49		
Borrow from Government institution	4.12		
Sell personal valuable	5.01		
Mortgage or selling of immovable assets	4.20		
Mortgage or selling of movable assets.	4.16		
Cash in hand / Personal Savings.	4.75		

Source: primary data.

Since the P value shows lesser than 0.01, Since the derived value of null hypothesis got rejected at 1% level of significance. Hence, there is a significant difference between mean rank towards factors on sources of funds to women entrepreneurs. They borrowed from bankers and sold their individual valuables, which were the major resource of seed money to women entrepreneurs. The mean rank is 5.49 and 5.01 respectively. 46% of women entrepreneurs, source of capital through Bank; 34% through selling personal valuables & 28% through personal/ family Savings.

**NULL HYPOTHESIS: There is no significant dissimilarity between the women age with the overall problem in running a multiple business.**

**TABLE 4**

One- Way Anova with DMRT .

Group	Mean	Standard deviation	F value	P value
Group1	26.92 <sup>a</sup>	5.70	2.6759	0.047
Group 2	27.58 <sup>ab</sup>	6.00		
Group 3	27.14 <sup>a</sup>	6.31		
Group 4	29.89 <sup>b</sup>	6.47		

Source: primary data.

Duncan multiple range test (DMRT) .

Since the derived P value is less than 0.05, the Null Hypothesis is not accepted. (5% level of Sign). Hence, there is a significant difference between the age group of women with regards to the problem in running a multiple business. Nearly 29% of respondent not interested in multiple business due to lack of finance; 27% did not want to take risk, 19% are satisfied with the short term profit; &14% are happy with short term success, 3% stated due to lack of self-confidence, lack of interest and low experience, only 2% of female entrepreneurs are not interested due to lack of skills. However, 50% of

women entrepreneurs in Chennai, were in the age group between 25 to 45 years. The problems in combining their roles in families and running own business, suppose to be a challenging task at that age. So their experience, skills and interest level was not adequate to run more than one business. Career life balance concept necessitate, such aspiring young women entrepreneurs.

**NULL HYPOTHESIS:** Assume that there is no significant difference with the extra working hours dedicated to business along with the factors affecting the Personal life of women entrepreneurs.

**TABLE 5**

One –way Anova with DMRT.

Group	Mean	Standard deviation	F-value	P-value
Group 1	9.00 <sup>a</sup>	3.26	60.0353	0.000
Group 2	12.83 <sup>b</sup>	4.53		
Group 3	14.91 <sup>c</sup>	3.30		

Source: primary data.

Duncan multiple Range test (DMRT).

Since P value is less than 0.01, The null hypothesis is rejected at 1% level of significance. Hence there is significant, difference between the working hours dedicated to business with regard to factors affecting personal life of women entrepreneurs. More working hours are engaged for business, which leads to less time for personal activities by women entrepreneurs.

The working hours schedule directly or directly affects the personal life and personal interest of women entrepreneurs. This is also one of the major issues which leads to less number of habitual entrepreneurs among women. Time management and pre-planning & forecasting techniques has to be taken into consideration for women entrepreneurs.

## MULTIPLE REGRESSION

1.) Dependent variable [Overall Problem in running a multiple business.]

2.) Independent variable [strength & weakness]

Origination of ideas (W1)

Interacting with people (W2)

Innovative Commodity (W3)

Managerial skills (W4)

Common sense (W5)

Ability to spot out market trends(W6)

Financial Source (W7)

Marketing devices (W8)

3.) Multiple of Value 'R' = 0.266

4.) R Value Square = 0.070

5.) Value of 'F'= 2.835

6.) Value of 'P'= 0.004\*

**TABLE 6.** Showing variables in multiple regression analysis of strength and weaknesses leads to a problem in multiple business.

Variables	Unstandardised Coefficient	SE of ( )	Standardised Coefficient	T value	P value
W1	-0.146	0.419	-0.026	-0.350	0.726
W2	0.721	0.549	0.115	1.313	0.190
W3	-0.022	0.494	-0.037	-0.460	0.646
W4	-0.183	0.471	-0.031	-0.389	0.697
W5	-1.288	0.522	-0.174	-2.466	0.014
W6	-0.830	0.528	-0.110	-1.570	0.117
W7	-1.019	0.526	-0.159	-1.935	0.054
W8	0.643	0.532	-0.106	1.208	0.227
Stable Value	35.932	1.940	-----	18.517	0.000

Source: primary data.

Here the dependent variable is overall problems in running a multiple business, and independent variables were the strength and weakness of women. The coefficient of W1 is -0.146 represents Origination of ideas. The negative sign implies that such effect is negative while the absolute value implies that overall problem in running multiple business would decrease by - 0.146 for every increase in Origination of ideas.

The coefficient of W3 is - 0.022 represents the partial Innovative Commodity. The estimated negative sign implies that such effect is negative while the absolute value implies that overall problem in running multiple business would decrease by -



0.022 for every increase Innovative Commodity. The coefficient of W4 is -0.183. The negative sign implies that overall problem in running multiple business would decrease by -0.183 for every increase in Managerial skills.

The coefficient of W5 is -1.288. The negative sign implies that overall problem in running multiple businesses would decrease by -1.288 for every increase in common sense.

The coefficient of W6 is -0.830. This implies that the problem in running habitual entrepreneurship would decrease by -0.830 for every increase in the ability to spot out the market trend. The coefficient of W7 is -1.019. This implies that the problem in running habitual entrepreneurship would decrease by -1.019 for every increase in finance.

## X. CONCLUSION

Entrepreneurship among women is about managing their business ventures, and also coping with personal life, marital responsibility and family relationships. Though with their unique entrepreneurial activities and leadership style, they were able to earn sufficient revenue for themselves and also to their families, with self-fulfillment. Women entrepreneurs with their willpower, self-actualization need, and financial necessity may cope with dedication, smart work and creative approach had led to their success. They have made substantial economic and communal aid to the fiscal growth of Chennai city through bearing taxes, reducing deficiency and redundancy. Successive women entrepreneurs were being a positive role model to imminent young girls, through their corporate social responsibility. But still they need to voyage a very long path to reach the fortune called Portfolio entrepreneurship.

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