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# A Survey Of Female Entrepreneurs Operating Small Businesses In Mumbai

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## Abstract

Women shattered the barriers and enthusiastically embraced the field of entrepreneurship, taking advantage of every opportunity that presented itself, and rising to heights that no one could have predicted. The success tales of everyone who has achieved success are visible, but the little business owners who are happy with their small operation go overlooked. The study is based on female entrepreneurs who were able to achieve independence after beginning with their modest household companies. The study is focused on the possibilities, challenges, and experiences they had as well as the changes in their general personalities that resulted from their transition from housewife to business owner. Through interviews, information about female entrepreneurs was gathered, and case studies based on their opinions were created subsequently. The study produced some extremely insightful results regarding the various experiences we all had. Social media had a significant impact on the empowerment of women, thus attention has also been paid to that element. To provide background information for the subject for a better comprehension, secondary sources were used to obtain the literature content.

**Keywords:** opportunities, household business, social media, entrepreneurs small business,

## 1. Introduction

A women's journey from homemaker to entrepreneur is commendable. Women who had always been considered inferior to men by the orthodox societal norms got her way to empowerment when government and society realized her potential and provided her opportunity to come out of her shell and look at the world with a different perspective. There are examples of many successful women who by their will power and strategical decisions had achieved great heights in the business world but there is a large segment of women entrepreneurs who fall in the category of small and medium scale businesses.

Women motivation to enter into entrepreneurship varied and so were their experiences;

- Some women had to face number of challenges in the initial phase of their journey while some had a very smooth path,
- some were forced to take entrepreneurship due to financial crises at family end while others pursued their dreams,

- some got full support and were given freedom to conquer the world while others were tried to be stopped due to family responsibilities
- some had knowledge while others were raw in the field
- Some took a particular business type because they wished to be in it while others took it as an opportunity which came in their way.

The reasons may be many but the fact remains that women has come out as a fighter and showed her potential that she was skillful enough to do all types of tasks and had the caliber to manage business with same level of efficiency which she showed while managing her household responsibilities. Government introduced facilities and social agencies providing different type of aid had also an important role to play in the empowerment of women.

Women entrepreneurs were posed with challenges from both family and society. These challenges were in the form of

- lack of family support
- lack of financial resources
- household responsibilities
- lack of knowledge and skill
- lack of confidence
- lack of risk taking capacity
- male oriented societal norms

## **2. Review of literature**

Woman had gained importance and has moved towards entrepreneurship in the recent times because of the changing attitude of society and government (Kaushik, 2013). During this changing phase in the life of woman, she has to go through various challenges like socio-cultural factors where men are given a dominant position and this causes problems for woman to access the market easily and seek help. Rather societal norms act as further blocks in her growth path (Noguera, Alvarez & Urbano, 2013). Another challenge is to maintain work life balance where she needs to give proper focus to her family and business. In this process of WLB, woman needs to understand the issues involved and measures to overcome the (Mathew & Panchanatham, 2011). Woman faced various challenges and researchers have been able to give solutions to those challenges so that woman could grow (Tripathi & Sharma, 2012)

Why woman enters into entrepreneurship is a big question in itself and researchers have found variant answers to it. Women have different motivational factors where some are her own creation while in some cases circumstances create them for her (Jennifer & Candida, 2013). Researchers found that woman entered into entrepreneurship because of the discrimination which was evident in the industry due to which woman were not given their due worth. This motivated women to go into setting up their own small entrepreneurs (Patterson & Mavin, 2009). Researcher believes that perception about woman that her feminist nature makes her less focussed and woman deserves lower position in comparison to men needs to be changed (Ahl, 2006).

Discrimination does not only come from society but it was found that unsupportive nature of media also does not let the achievements of women to come into picture. Media was found not to be interested in women entrepreneur news if they had something to talk about men oriented entrepreneurs instead (Baker, Aldrich & Nina, 2006). Researchers believe that if woman are given requisite knowledge, skills and due recognition from society, they can be great contributors to the

economy (Goyal & Parkash, 2011). Government has initiated many schemes for looking after the various needs of woman to give her convenience and help so that more and more woman come up to start their own businesses. Women were found to be doing all types of businesses, small scale, medium scale, large scale and social services (Kumar, 2015)

### **3. Objectives of study**

- a. understanding the problems of women when they decide to go for a start-up
- b. understanding the strategical approach of women to deal with variant situations
- c. knowing the reasons for women to take up of entrepreneurship
- d. understanding the transformation in her behavior and personality after becoming entrepreneurs
- e. contributions of women entrepreneurs to the society at large

### **4. Methodology**

The study was undertaken using both primary and secondary sources. Secondary mainly comprised of literature from journals, websites and books. Primary data was collected through a survey. In-depth data collection was done using semi-structured interviews and the interview had life history approach to understand the respondents in detail. 10 cases were constructed to find the similarities and differences between them so as to achieve the objectives defined for the study. Convenience random sampling technique was used to collect data from women entrepreneurs running household business in Mumbai on small scale.

### **5. Research framework**

The research was done taking four variables: motivation, family, society and personal characteristics which resulted into the making of women entrepreneurs. These variables further had influential variables which helped in understanding differences in the journey of women who were under study.

**5.1 Motivation-** was the starting point on the basis of which the research began. Women were found to have been motivated to enter into entrepreneurial world because of either of the following reasons:

- a. Financial issues which means crises at family front due to which she had to move out to support her family
- b. Desire to fulfill one's dream was another aspect which motivated women to become entrepreneurs.
- c. Some women always had a desire to set up their own business and when opportunity came they grabbed it.
- d. Self-dependency was a reason for some women entrepreneurs entering into business field.
- e. Women wanted to have a place for themselves, a recognition in family and in society.
- f. They wished to be independent in both financial and decision making aspects.
- g. To explore something new was the motive of some women entrepreneurs.
- h. They took entrepreneurship because they were either bored with their old life style or circumstances forced them to take up some new ventures.

**5.2 Family-** plays a very important role in the life of a person. Its support can make a person achieve new heights while lack of support acts as the biggest hurdle. When family is taken as a variable, it means different attributes attached to family like:

- a. Household responsibilities which every woman needs to fulfill.
- b. Welfare of the family, looking after children, managing the household affairs are the priority of a woman and she tries to maintain a work life balance as far as possible but family remains on her priority list.
- c. Family support plays a very important role in the life of a woman. She has the potential to face all hurdles irrespective of how tough they are provided her family is with her. Some families fully support women in her journey to entrepreneurship which motivates her to do better and boost's her energy while in some case unsupportive attitude of family is a source of demotivation to woman aspiring to grow.
- d. Financial resources play a very crucial role in any business. Women have limited resources and if family does not provide financial help to her it becomes difficult for her to procure funds from outside.
- e. Decision making power if is with woman, she gets confident and carries out business without fear as she has the entire authority and responsibility.

**5.3 Society-** plays a very important role in woman becoming entrepreneur. Like family support societal support is a major factor. A society which is modern always provides an opportunity to those have potential, irrespective of their gender. The societal norms sometimes act as bottlenecks in the growth of women entrepreneurs. The relevant factors of society which impact are:

- a. Male dominance attitude of society which does not give women equal rights and opportunities as men and discriminate them at each step.
- b. Availability of material for doing business is essential. What type of supply channel exists and how easy it is to procure the material is a big challenge for women.
- c. Government support has been initiated to help women who aspire to start their business but face lot if issues. Government has launched various schemes to support and promote women entrepreneurs because women empowerment leads to economic development and this fact has been accepted by the world now.
- d. Availability of financial resources is another influential factor in the making of women entrepreneurs. Women who have shortage of funds look for financial agencies which can provide them with financial resources on easy terms.
- e. Social media availability played a vital role in the process of woman becoming entrepreneur as it facilitated her with features which helped her to overcome the challenges she was facing. Social media platforms helped her in overcoming her fears of contacting people and issues of funds non availability, time management and many more in the line.

#### **5.4 Personal characteristics**

- a. Risk taking capacity of woman has always been less as compared to men. It does not mean she is not a risk taker. Only thing is woman are more cautious while taking risky decisions and do so only when they are confident enough. This is a basic characteristic of females. Some women develop confidence to take risk and grow fast while others take time.

- b. Education was another factor which influences woman decision to be or not to go into business. Educated woman are more confident, aware and extrovert. They generally have more spirit achieving. Lack of education poses lot of challenges before a woman as she is not able to understand the business tactics and this causes insecurity in her and stops her to explore new things.
- c. Skills play a very important role in making a woman entrepreneur. Generally woman take up those business ventures which they are confident of and are related to the skills they have like dealing in food, clothing, accessories business where she could involve her talent.
- d. Self-confidence is very important to be successful. One cannot have control over external environment but ones confidence level is a self-motivator which keeps one going even in all adverse circumstances. By nature woman are found to be more stable and have more patience which helps her to make relationships and bond with her customers.

## 6. Findings and Conclusion

**Table 1: Reasons for entering into entrepreneurship**

Motivators	Number	Percentage
To be independent	5	50
Financial crises	2	20
Change from monotonous lifestyle	2	20
Other reasons	1	10

It was found that 50 percent respondents entered into entrepreneurship to pursue their passion. They always wished to be independent and do something worthwhile and when opportunity came their way they took it. 20 percent respondents took to entrepreneurship because of financial crises at home, 10 percent had a medical issue which took away her job and she had to go for something which could help her come out of depression and 20 percent wished to have a change in their daily routine which motivated them to enter entrepreneurship.

## 7. Problems women faced in the initial phase of becoming entrepreneurs

Respondents did not face any issues from family end as the families were quite supportive and gave them enough space to take decisions independently regarding her business. However, 20 percent faced financial issues. 20 percent found difficulty in locating the suppliers and all faced the issue of tapping consumers as they were new to this world of business. Since woman worked from home so time management was also not a big issue. She was able to maintain a work life balance. All respondents were found to be using technology to spread the information and gather customer attention and did not find any difficulty as social media platforms provided lot of convenience to them through their interactive features.

## 8. Measures adopted to overcome the challenges

One of the respondent who had financial issues took help from those who had contacts and started doing business on credit and when became financially started buying the goods she was dealing in to increase her profit margin. She explored different businesses before settling to the business of supplying daily use items.

Another women entrepreneur started with the business of artificial jewellery, then added readymade garments in the product line and eventually when found social media benefits went into dealing as an intermediary to increase her profit margin. Similarly another woman entrepreneur who started as a tailoring shop converted it into a boutique with branches in Mumbai and Noida both. In this way different woman entrepreneurs tried to search opportunities and availed by taking timely decisions. Some of the measures adopted by woman entrepreneurs found through study were:

- a. Switching the method of doing business
- b. Adopting new strategies keeping the changed market scenario and opportunities coming up
- c. Using technology strategically to capture the attention of consumers and widen the market
- d. Dealing in products in which she had skills or talent.
- e. Took help of financial agencies and known ones to meet financial issues.
- f. Carried out a good market research before taking new ventures

## **9. Overall impact of entrepreneurship on woman**

The study found that woman decision to go for entrepreneurship was based on either the internal factors like her desire for being independent, satisfaction of her self-actualization needs, or due to external factors like family issues. Eventually woman crossed all hurdles and came out as a winner. This journey transformed woman entire personality. After getting success woman

- a. Became more confident and self-reliant as woman could now not only meet her own financial requirements but could support her family
- b. Communication skills improved by interacting with people and getting new exposure.
- c. Motivation to explore new things increased due to the achievements she got.
- d. Became extrovert and her interactive skills improved because of the help she got using social media.
- e. A feeling of being worthy to herself, family and society gave woman a feeling of satisfaction.
- f. Self-actualization needs were achieved which had motivated her to take entrepreneurship.
- g. Society and family started giving her recognition as she now became a contributor to society, economy and family.
- h. Leadership and decision making skills improved with experience.

## **10. Contribution to society**

The objective of contribution to society was observed to be achieved as woman were able to generate new employment opportunities and by doing business were able to contribute in the economic development of the country. Since respondents were running small scale business, they were able to satisfy the consumers better as their market was small.

The study was able to present the reasons for women to enter entrepreneurship along with the changes this new role brought in the woman. Woman under study were generally found to be in the business of cooking food, bakery, pickles, clothes, accessories and plants. They carried out the business from their own premises which helped them to meet their family and business

requirements easily. Woman perspective has changed and becoming entrepreneurs is a wave towards a new journey which women are moving towards. This has made society recognize her existence and potential.

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