



Growth of Women Entrepreneurship in Patna District : A Swot Analysis

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GROWTH OF WOMEN ENTREPRENEURSHIP IN PATNA DISTRICT: A SWOT ANALYSIS DR. RAJ LUXMI* & DEEPAI KUMARI** *Supervisor and Professor and Former Head, Department of Economics, Patna University, Patna **Research Scholar, Department of Economics, Patna University, Patna ABSTRACT This paper highlights the growth of women entrepreneurs in the Patna district on strengths, weaknesses, opportunities and threats.

ABSTRACT

This paper highlights the growth of women entrepreneurs in the Patna district on strengths, weaknesses, opportunities and threats. Women entrepreneurs can contribute to economic development and growth and reduce poverty. This paper examines the strength, weaknesses, opportunities and threats (SWOT) of women entrepreneurs. In a developing nation like India, entrepreneurship is the tool for reducing poverty and strengthening the growth and development of women entrepreneurs. The present paper is based on the preliminary study with 50 women entrepreneurs selected randomly, i.e., simple random. The data has been calculated in MS-Excel. Significant findings have been discussed in the paper. The major strength of women entrepreneurs was the need for financial independence. The significant opportunities were to become her boss. The weakness was the fear of risk-taking and fear of being a failure. The primary threat was the lack of land, technology, finance, etc.

KEY WORDS

Women Entrepreneur, SWOT, Patna District, Development, Growth.

INTRODUCTION

Entrepreneurs are those who are always alert for new opportunities to come and earn the profits which are available in the market. According to David Audretsch, entrepreneurs are the missing link between investment in knowledge and growth. An entrepreneur is an art of creating a business, a person who establishes an enterprise intending to

profit. Entrepreneurs are job creators, and they imagine the world differently. If the idea is stuck in any entrepreneur's mind, they will execute it without thinking about the failure. So, entrepreneurs are all about the execution of the new idea.

The topic "women entrepreneurship" had been neglected in society. Women participation in entrepreneurship is lower as compared to men. But with time, women are choosing to open their firms in industries and manage their enterprises. Most women are interested in running retail business, food processing, garments making etc. Such firms require less skill, resources, and finance. Women actively participate in small and medium scale enterprises, but they still face problems and challenges for their business growth. These women particularly face gender issues. In addition, they deal with many other problems such as technological problems, skill and management problems, social and cultural issues. As from the earlier studies, the topic 'women entrepreneurship' recognized since the last decade, which was considered a new source of economic growth. They are job creators for themselves and others. But they still represent a minority for those women who want to start their own business, who are self-employed.

In India, women entrepreneurs have been assigned as the engine for the growth and development of developing nations, resulting in the nation's prosperity and well-being. With the growing urbanization, industrialization, and increased awareness and expansion of higher education the emergence of women entrepreneurs is increasing in almost all the countries. Now a day's, women are flexible. They have the capability of managing both work and family. They are ready to take the challenges which give them success. Those women who are prepared to take the risk of managing their business don't fear failure. They believe that we learn when failure gives us lessons to grow more by improving the mistake we have made earlier.

Literature Review

Winch (1969), in his paper explained that the behaviour of women entrepreneurial found that older entrepreneurs take no risk option more frequently than younger entrepreneurs.

Gaikwad and Tripathi (1970) objective to conduct this study for exploring the pre-condition for successful entrepreneurship. The study found that all the entrepreneurs selected for the survey had fundamental characteristics of doing challenging work initiatives for the business. Still, they didn't have technical knowledge or awareness about the government scheme.

Raj (2004) analyzed the problems faced by women in maintaining their livelihood by managing their small enterprises.

In his paper, Rashid & Leonard (2004) explore the impact of crime on small business entrepreneurship in Tanzania. The article tried to reside the challenge of sustaining and creating a valuable environment to grow and expand for small scale businesses. The paper studies the problem faced by women entrepreneurs in the starting phase of their enterprises of Tamil Nadu and Kerala state and also examined the pressure of family and work by women and identified the reason for their success.

Jayammal (2008) studied the problem of women entrepreneurs regarding small scale units in the Coimbatore district of Tamil Nadu. The research has been conducted to understand women entrepreneurs socio-economic background and study the problems entrepreneurs face in running their enterprises.

Saidi (2009) focused on the factors that discouraged women entrepreneurs in the AL-Batinah Region of Oman and detected the hurdle related to education, management skill, infrastructure, culture and society. However, women who enter into this field of entrepreneurship is a new phenomenon that is not free from difficulties and challenges. Despite all the obstacles, women in Oman are becoming

entrepreneurs, as they have gained self-confidence and learnt to face the barriers related to family and work.

Xavier, Ahmad, Nor, and Yusof (2012) explored how women entrepreneurs changed from salary earning employers to small and medium businesses. The study mainly focused on three factors. Firstly, what factors cause women to leave employment for ownership. Secondly, their personal and entrepreneurial quality and thirdly, the challenges faced while changing from salaried employ to entrepreneurship. The paper focused on the challenges faced by the women entrepreneurs were issues regarding development and growth, shortage of general workers, lack of consultation advice from experts.

Benard & Victor (2013) this paper examine the growth of women entrepreneurs in Dar es Salaam city of Tanzania, focusing on strengths, weaknesses, opportunities and threats. The paper's findings resulted in the significant need for financial independence. The major opportunity was to be her boss. The major weakness was the lack of education and powerful threats. A large number of women entrepreneurs have the pressure of family and child care.

Singh (2014), A study conducted is categorized in three sections. The first section is based on the role and performance of women entrepreneurs and SWOT analysis. The second section focused on support the government provides for the up-gradation of women as entrepreneurs. The third section is based on the most potent and idealistic women entrepreneurs who are successful in their carrier. The paper focused on the status, problem, and challenges women entrepreneurs face.

Sharma (2017) this paper explored the importance of women entrepreneurship and examined the role of women entrepreneurs in the Indian economy and their contribution to the economy's development.

Chintu (2019) conducted a study on women entrepreneurship development in Bihar. Women entrepreneurship could play an influential role in dealing with various socio-economic problems in developing nations. Women are choosing to start their business into a small and medium enterprise. As per data, most of the women are engaged in small enterprises.

The following paper has tried to study women's participation in small-medium enterprises in Asian developing countries the major problem women entrepreneurs face to sustain or grow. Tambunan propounded three main facts. Firstly, there is the overwhelming significance of SME's; they accounted for more than 95% of all firms in every sector. Secondly, participation of women entrepreneur is still low, which can be ascribed to the factor. Thirdly, most women entrepreneurs in SME's are forced entrepreneurs who seek their better living standard and increases in family income. According to this paper, if the women are educated and have well paid employment opportunities increase for women in the service sector, then women participation in SME's may decline.

OBJECTIVE

- To study the strength of women entrepreneurs in Patna district.
- To find the weakness of women entrepreneurs in Patna district.
- To examine the opportunities of women entrepreneurs in Patna district.
- To find the threats among women entrepreneurs in Patna district.

Methodology

Research Design

This paper is based on the descriptive survey for which questionnaires was framed for collecting primary data. The selected women entrepreneur from the Patna district was registered in MSME.

Sample Size

The following paper considered 50 selected women entrepreneurs of the Patna district of Bihar. All were highly responsive and participated in the research work.

Sampling Method

Simple random sampling was used. Using a random sample reduces the biases of selecting the women entrepreneur in the sample. Simple random sampling is highly representative of the population which is being studied.

Data Analysis

The questionnaire for the present study was a closed-ended question. The question was related to strengths, weaknesses, opportunities and threats. A descriptive statistics analysis was made. Ms-Excel was used to generate the methodology. Simple percentage analysis was used to find the analysis.

Discussion

Table 1.1: Strengths of women entrepreneurs in Patna district

		Yes	No
1.	Need for financially independence	74%	26%
2.	Need for decision making	56%	44%
3.	Need for flexible working period	64%	36%
4.	Need to develop a hobby as a business	42%	58%
5.	Need for satisfactory salary payment	48%	52%

(Source : Primary Data)

Table 1.1 shows that the major strength of women entrepreneurs is the need for financial independence. The women of the 21st century want to be self-independent and self-reliant. The highest percentage of the strength of women entrepreneurs in Bihar was the need for financial independence, i.e. 74%. The lowest rate was the need to develop a hobby as a business which is 42%. This is because the women fear being a failure. They don't want to take a risk.

The need for decision making among the women entrepreneur was 56% who agreed why they enter into the entrepreneurial world. While 64% of women entrepreneurs in Patna needed a flexible working period. 48% of women entrepreneurs need sufficient salary payments. Most highly educated women to work as employed in other companies, only a few of the women desired to start and manage their enterprises.

Table 1.2: Opportunities of women entrepreneurs in Patna district

		Yes	No
1.	Women are flexible. She can balance family and work.	70%	30%
2.	Desire to be her boss	90%	10%
3.	Insufficient income of the family	74%	26%
4.	Problem in finding a job	64%	36%
5.	Improving the standard of living with increasing income from business.	74%	26%

(Source : Primary Data)

From table 1.2, the desire to be her boss had the highest percentage value, i.e. 90% of women wanted to be their boss. They don't prefer to work under anyone else. Women also had to look after their families, so they started their enterprises. 64% of women entrepreneurs have a problem finding a job. 70% of women entrepreneurs support that women are flexible and can manage their families and

work together. 30% of women entrepreneurs disagree with the point; according to them, they cannot balance work together. 74% of women entrepreneurs had entered into the entrepreneurial world because of insufficient income of the family. They wanted to support their family financially. 74% of women entrepreneurs want to improve their living standards by increasing business income.

Table 1.3: Weaknesses of women entrepreneurs in Patna district

		Yes	No
1.	Lack of business management skills	72%	28%
2.	Lack of technical friendliness	60%	40%
3.	Lack of self-confidence	68%	32%
4.	Fear of risk-taking and fear of being failure	86%	14%
5.	Lack of business skills and need for entrepreneurial training	78%	22%

(Source : Primary Data)

From table 1.3, 86% of women entrepreneurs had a fear of risk-taking and fear of failure. According to them, being a woman is hard to get finance allocation. This is the reason they fear of risk-taking. 72% of women entrepreneurs had a lack of business management skills. They want some training and entrepreneur development programs for the betterment of enterprises. 50% of women had a lack of technological friendliness. They don't know how to sell their product online or advertise their firm online. 68% of women entrepreneurs had a lack of self-confidence. They did not know how to deal with the unforeseen situation, so they lose their self-confidence for growing further. 78% of the women entrepreneurs lacked business skills and need for entrepreneurial training.

Table 1.4: Threats of women entrepreneurs in Patna district

		Yes	No
1.	Difficulties in getting finance as a women	76%	24%
2.	Lack of respect from male community	58%	42%
3.	Pressure of family and childcare	72%	28%
4.	Lack of availability of resources such as land, technology, etc	86%	14%
5.	Lack of women entrepreneur in the society	60%	40%

(Source : Primary Data)

From table 1.4, the major threats of women entrepreneurs had a lack of resources. Such as land, technology, etc. The minor percentage of threats, i.e. 60%, was lack of women entrepreneurs in society. According to the data, women are not ready to take the risk of doing their work. 86% of women entrepreneurs lacked resources such as land, technology, etc. 76% of women entrepreneurs agreed that they get difficulties in getting finance as women. 58% of women entrepreneur faces a lack of respect from the male community. According to them, they didn't get the kind of respect they deserve. 72% of women entrepreneurs had a pressure of family and child care. They had to look after their family while running their business, making it challenging to manage both.

CONCLUSION

This paper explained women entrepreneurship in the Patna district with SWOT analysis. The paper critically examines the factors strengths, weaknesses, opportunities and threats. The study results in various issues like doing their own business, having flexible work time, desire to be own boss, independence in decision making.

Most women entrepreneurs can balance their work and life. Most of them don't know how to use technology in their business. They need an entrepreneur development program and training to manage their business.

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