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Impact of Family Income on women entrepreneurship

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Abstract

Growing interest in gender equality is inserting bigger stress on the role of ladies in running and managing businesses within the international economy. Despite the importance of women' entrepreneurship, the study of entrepreneurship in the context of the dynamics of women' entrepreneurship has solely recently begun to focus a lot of on research. This altered book examines women' entrepreneurship and group action from a sensible and political perspective and examines the role of women' entrepreneurship in the global economy. Ladies plays vital role for the event of a country; they represent the family that leads the society. They accomplished what they taken off for, and are now appreciate by the society for what they need achieved. Ladies entrepreneurs also are promoted by increasing service sector. It's important to market the entrepreneurship in country qualitatively similarly as quantitatively. This paper includes the study of ladies entrepreneurship within the country and issues Janus-faced by the ladies entrepreneurs. It involves some suggestions to beat these problems that are faced by the women entrepreneurs. So, it is necessary to know the challenges faced and suggestions to overcome these problems.

Keywords: Entrepreneurship, Women Entrepreneurs, family income, Challenges

Introduction

Enterprise is vital drivers of economic process and girls entrepreneurs are key developers of those businesses. It's thus important to know factors that have an effect on their existence and their success or failure. During this study, our aim is to explain some typical women—family relationship profiles, characterized by families enjoying a central role in influencing the choices, behaviors and activities of ladies entrepreneurs, in positive and negative ways. we tend to address the analysis question by adopting a qualitative approach supported multiple case studies—an approach that's significantly well matched to assessing people's experiences in depth. Our information assortment is predicated on direct interviews with Italian ladies entrepreneurs through a semi structured questionnaire, guided by a checklist. This analysis helps US to higher concentrate on one in every of the key problems facing women entrepreneurs—namely, equalization family life with their work and skilled aspirations. Clearly, it's vital to grasp and understand the role of the family in women's entrepreneurial experiences to interpret the explanations why women in hand businesses succeed or fail, as family ties can inevitably have a sway on their performance. The analysis presented in this paper demonstrates the existence of a strong bond between female entrepreneurs and their families. We conclude that female entrepreneurial experiences—that is, women's individual selections to grow to be marketers and the traits in their businesses—can't be virtually understood if interest isn't always moreover paid to the “family” dimension. This article is posted as a part of a set at the function of girls in control and the workplace. Government of India – “A girl entrepreneur is described as an business enterprise owned and managed through a girl having a minimal economic hobby of fifty one percentage of the capital and giving at the least fifty one percentage of the employment generated within side the business enterprise to girls.”Any girls or institution of girls which innovates, initiates or adopts a monetary hobby can be known as girls entrepreneurship”. In short, girls marketers are the ones girls who think about a enterprise business enterprise, provoke it, arrange and integrate elements of production, function the business enterprise and adopt dangers and manage monetary uncertainty concerned in walking it. According to Government of India,

“A Woman business enterprise is the only owned and managed through a girl having minimal economic hobby of fifty-one% of the capital and giving at the least minimal fifty-one% of generated employment to girls”. Government of India – “A girl entrepreneur is described as an business enterprise owned and managed through a girl having a minimal economic hobby of fifty one percentage of the capital and giving at the least fifty one percentage of the employment generated within side the business enterprise to girls.” Any girls or institution of girls which innovates, initiates or adopts an monetary hobby can be known as girls entrepreneurship”. In short, girls marketers are the ones girls who think about a enterprise business enterprise, provoke it, organize and integrate elements of production, function the business enterprise and adopt dangers and manage monetary uncertainty concerned in walking it. According to Government of India, “A Woman business enterprise is the only owned and managed through a girl having minimal economic hobby of fifty-one% of the capital and giving at the least minimal fifty-one% of generated employment to girls”. Its miles properly documented that girl marketers make contributions to the country's exponential monetary increase through lowering poverty and growing normal family incomes, thereby enhancing the training and fitness in their children. International enjoy suggests that this ends in higher governance and will increase the cap potential of nations to compete globally. Scholars and specialists and practitioners within side the area of public coverage have centered at the significance of this difficulty. In fact, Entrepreneurship Theory and Practice, one of the main journals within side the area, committed its complete May 2012 unique difficulty to the brand-new route of girls' entrepreneurship.

Review of Literature

- It is a study by Rathore and Chhabra (1991) in rural areas that with little training, women can do business in agricultural industries such as food preservation, baking, dairy poultry farming, etc. Since women have assisted men in these activities without receiving any credit or financial compensation
- Ramamurthy, VMJA, Krishnakumar, T. (2008) explained how training programs create can effectively address the broader trust-building needs of as well as the business orientation of poor women entrepreneurs.
- Jyothi and Prasad (2009) find a striking difference between educational attainments of female entrepreneurs in general and in rural India. It is found that social factors such as caste, community and religion 444 strongly influence the development of entrepreneurship.
- A study by Rajani and Sarada (2008) in Andhra Pradesh, India, found that women often think about business ideas in their 30s. At the age of 30, female entrepreneurs believe they have the ability to do business. Most female entrepreneurs are married and receive help from their husbands.
- A study by Sinha (2003) also supports this conclusion. Sinha (2003) found that the majority of female entrepreneurs seek advice from their parents or husbands to start a business.
- Ghosh and Cheruvalath (2007) highlight a number of challenges faced by women entrepreneurs across a wide range, including educational attainment, conflict

and conflict arising from greater parenting responsibilities.

- According to Bridge, O'Neill and Cromie (2003), although men and women both face personal problems, women face more difficulties. This is especially true when it comes to lack of confidence and not being taken seriously by donors when applying for grants (It is widely recognized that Indian women have less access to resources than men. For example, compared with men, they tend to have less access to land, credit facilities, education and training million

Research Methodology

Need of the study: - The paper helps to know the basic framework about impact of family income on Women Entrepreneurs challenges faced by them and solutions of those challenges and what are government scheme for their support and who factors influenced.

Main Objective of the Study

- Impact of family income on women entrepreneurship

Other Objectives of Study

- To study the factors that are influenced and motivated women entrepreneurship
- To study the problems faced by the women entrepreneurs.
- To study the suggestions/solutions to overcome the problems.

Hypotheses of the study

On the bases of above objectives given below hypotheses are formulated

- There is no significant difference for the impact of various demographic variables on women entprenure

H0= Null hypotheses (there is no sigfiecant difference for impact)

HA= alternative hypotheses (there is significant difference for impact)

Method adopted for statistical data analysis

- ANOVA
- Post Hoc Tests
- Tukey HSD
- Welch

Data Collection: - Data collection is the process to gathering and measuring information on targeted variables in an established system, which then enables one to answer relevant questions and evaluate outcomes.

Sources of Data Collection

Primary Data: -The primary data for the study is collected through survey method using survey method using structured questionnaire.

Secondary Data: - The secondary data is collected through various sources like books, articles, magazines and different websites.

Data analysis & Interpretation

Objective: - impact of family income on women entrepreneurship

Test of Homogeneity of Variances

	Levene Statistic	df1	df2	Sig.
q1	2.643	2	97	.076
q2	2.061	2	97	.133
q3	4.787	2	97	.010*
q4	1.108	2	97	.334
q5	.759	2	97	.471
q6	1.022	2	97	.364
q7	1.558	2	97	.216
q8	.525	2	97	.593
q9	.460	2	97	.633
q10	.409	2	97	.665
q11	.808	2	97	.449
q12	2.948	2	97	.057*
q13	.328	2	97	.721
q14	4.680	2	97	.011*
q15	6.782	2	97	.002*

Interpretation: As in the demographic variable there are more than two categories so ANOVA test has been applied. But prior to proceeding for it firstly test of homogeneity has been applied. On the basis of it has been observed that only for four statements out of 15 statements value of

significance level is less than 0.05. So, for these four statements equal variance not assumed test statistics Welch has been applied and for other statements equal variance not assumed test ANOVA has been applied.

Anova

		Sum of Squares	df	Mean Square	F	Sig.
q1	Between Groups	8.099	2	4.049	2.653	.076
	Within Groups	148.061	97	1.526		
	Total	156.160	99			
q2	Between Groups	5.902	2	2.951	1.742	.181
	Within Groups	164.288	97	1.694		
	Total	170.190	99			
q4	Between Groups	8.424	2	4.212	2.800	.066
	Within Groups	145.936	97	1.504		
	Total	154.360	99			
q5	Between Groups	4.229	2	2.114	1.581	.211
	Within Groups	129.731	97	1.337		
	Total	133.960	99			
q6	Between Groups	5.637	2	2.819	2.174	.119
	Within Groups	125.753	97	1.296		
	Total	131.390	99			
q7	Between Groups	4.629	2	2.314	1.541	.219
	Within Groups	145.731	97	1.502		
	Total	150.360	99			
q8	Between Groups	3.409	2	1.705	1.043	.356
	Within Groups	158.591	97	1.635		
	Total	162.000	99			
q9	Between Groups	10.846	2	5.423	3.477	.035*
	Within Groups	151.314	97	1.560		
	Total	162.160	99			
q10	Between Groups	.576	2	.288	.176	.839
	Within Groups	158.734	97	1.636		
	Total	159.310	99			
q11	Between Groups	6.615	2	3.308	2.624	.078
	Within Groups	122.295	97	1.261		
	Total	128.910	99			
q13	Between Groups	3.752	2	1.876	1.358	.262
	Within Groups	133.958	97	1.381		
	Total	137.710	99			

Interpretation: The ANOVA table shows that only one statement out of 11 has significance valueless than 0.05.

So, only for its post hoc test has been applied.

Post Hoc Tests

Multiple Comparisons

q9

Tukey HSD

(I) family	(J) family	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
upto 2 lakhs	2-5 lakhs	-.184	.316	.831	-.94	.57
	5 lakhs above	-.883*	.369	.048	-1.76	-.01
2-5 lakhs	upto 2 lakhs	.184	.316	.831	-.57	.94
	5 lakhs above	-.699	.306	.063	-1.43	.03
5 lakhs above	upto 2 lakhs	.883*	.369	.048	.01	1.76
	2-5 lakhs	.699	.306	.063	-.03	1.43

*. The mean difference is significant at the 0.05 level.

Interpretation: This table shows that for statement no. 9 there is a significant difference in the views of respondents

having salary in category of 2 lakh and 5 lakhs above as significance value is less than 0.05.

Welch

Robust Tests of Equality of Means

		Statistic ^a	df1	df2	Sig.
q3	Welch	4.001	2	49.809	.024*
q12	Welch	1.560	2	48.789	.220
q14	Welch	1.735	2	46.069	.188
q15	Welch	.339	2	41.307	.715

a Asymptotically F distributed.

Interpretation: This table shows the results for four statements on the basis of family income. The result of Welch test shows that for only one statement i.e. q3 there is

significant different in the views of different categories of income as significance value is less than 0.05.

Post Hoc Tests

Multiple Comparisons

q3

Games-Howell

(I) family	(J) family	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
upto 2 lakhs	2-5 lakhs	.731*	.278	.029	.06	1.40
	5 lakhs above	.754	.365	.110	-.14	1.64
2-5 lakhs	upto 2 lakhs	-.731*	.278	.029	-1.40	-.06
	5 lakhs above	.023	.359	.998	-.85	.89
5 lakhs above	upto 2 lakhs	-.754	.365	.110	-1.64	.14
	2-5 lakhs	-.023	.359	.998	-.89	.85

*. The mean difference is significant at the 0.05 level.

Interpretation: On the basis of above Welch table post hoc has been performed on one statement that how much difference is there for different categories of income groups. Here only in views of income group category of 2 lakh and 2-5 lakh have difference in views for other it is same as value for it is less than 0.05.

Second objective: - factors influenced to women entrepreneurship

Motivational factors

Economic Necessity: - The business, the entry of women is relatively a new phenomenon. Because of the breakup of the joint family system and the need for additional income for maintaining the living standards in the face of inflation or rising prices, women have started entering the most competitive world of business. Thus, because of the economic necessity, women have begun entering business

field for earning some income and increasing their family income in modern days of inflation.

Desire for High Achievement: - Another driving force behind women entering the business world is their strong desire to succeed in life. Today, although women have an education, they cannot find work in the market or they cannot leave home to work elsewhere due to family problems.

Independence: - Another strong driving force behind a woman becoming an entrepreneur wants to lead an independent life with confidence and self-respect. Ownership and control of a successful business gives a businesswoman prestigious status, personal fame, and a sense of independence in society.

Government Encouragement: - Governmental and non-governmental organizations began to pay more attention and encouragement to the economic conditions of women through self-employment and entrepreneurial initiatives.

They formulated various policies and programs and introduced various incentive programs to promote women entrepreneurs in the country. These incentive and incentive programs have led women to hire corporate mentors.

Education: - Women have undergone various types of technical, vocational, industrial, commercial and specialized education in order to qualify as self-employed workers in a certain type of trade, occupation, profession or business. Facilities are also provided for women in areas where they can grow and flourish as full people. Women have proven these days that they are no less than men in terms of efficiency, hard work or intelligence or that they can even outperform men in several areas.

Model Role: - Women, like men, strive to help their country's economic development. Similarly, Indian women want to be an important role model. They have already penetrated other areas such as politics, education, social issues and government. Now they are starting a business and can show their importance as in any other area.

Family Occupation: - Women's household chores are an important factor in motivating women to join the family business with their husbands and other families. In order to reduce the cost of family business and increase income, there is a great need for women to undertake economic activities and family business and to support their families in family business and family business.

Employment Generation: - Women another factor that motivates women to become entrepreneurs is the creation of employment opportunities. Women entrepreneurs tend to work in small, labor-intensive rural industries or crafts and are more likely to create jobs. Thus, they serve to some extent as a solution to the widespread problem of women's unemployment. **Self-Identity and Social Status:** - Women desire to enjoy some social status and recognition in the society. Women entering business can achieve such a position of self-identity and recognition of social status because they come in contact with high level officers, ministers, authorities, and others holding high positions.

Facilitating factors

Adequate Financial Facilities: - Finance is the lifeblood of any business, whether run by male or female entrepreneurs. The government has created industrial zones for women. Therefore, it must provide the necessary financial opportunity to motivate female entrepreneurs to start their own business or production on such sites. Several financial initiatives, such as Mahila Udyam Nidhi, Marketing Development Fund, etc., have been created exclusively for female entrepreneurs. Banks and development financial institutions are also providing financial support to female entrepreneurs. Women will be tempted to start their own businesses when they have easy access to such facilities.

Innovative Thinking: - Women's financial innovation leads women to entrepreneurship. A woman with her entrepreneurial talent and innovative thinking will naturally enter small businesses or industries to convert her innovative ideas and talents into an entrepreneurial position rather than her profession.

Support and Cooperation of the Family: - Another important factor that encourages women to start entrepreneurship is the full cooperation and support of family members, especially husbands, father-in-law and mother-in-law, adult sons and daughters, and other

members (if any). In today's educated families, women generally enjoy greater freedom and financial freedom. So of course, they will try to secure their own source of income from their business.

Availability of Experienced and Skilled Women: - Women entrepreneurs can provide experienced and qualified professionals for family activities. Thus, women are motivated to become entrepreneurs.

Development Programmes: - Central and state governments have launched several development and training programs, especially to help women become entrepreneurs. These education and development programs provide all opportunities for women to start their own business.

Third objective: - To study the problems faced by the women entrepreneurs

Challenges Faced by Women Entrepreneurs

After collecting data from different sources, it has been found that in current scenario women entrepreneur are facing number of challenges that are listed below:

- **Stuffy Psyche:** - There are very few women who establish their own business rising out of conservative minded public. Women are more emotional than male and it is very difficult to succeed in male dominated community.
- **Balance between Life and Work Demand:** - This is very popular topic between female entrepreneurs because mostly women who commence their business after birth of their children faced this problem. There have double responsibilities on the parent entrepreneur to their business and families. Women are distressed their attention between personal life and working life. At this time they have chosen from one of them, mostly women sacrifice their business for this.
- **Lack of Proper Support:** - Many women are still unemployed due to lack of support. Sometimes if they have family support then there is lack of financial assistance or vice versa. So proper guidance and support leads to a problem faced by women entrepreneurs.
- **Tough Competition against Male Coequal:** - In the entire world, India has 3rd largest start up base. The field of entrepreneurship has been mostly men dominated for long time. But in changing present scenario, there is still long way to go. As a women entrepreneur in the male dominated industry, earning respect has been a big struggle.
- **Working With Limited Penetration of Funding:** - One of the biggest problems for women entrepreneurs is of limited or less funding. Women have no property or assets on their name and while they applying for loan due to shortage of security, this creates a problem for them. This problem is not only in India but in all over the world. It is very difficult to raise funds for women owned firms.
- **Knowledge in Business Administration:** - Women must be educated and acquired the training, skills and knowledge about all functional areas of business management. Our knowledge about any specific area helps to create new ideas and strengthen our thinking level. This leads to improve the efficiency of decision taking and set up a developed organization. Those who

want to set up small or medium scale unit have to join training programmes for entrepreneurs which are conducted by social and welfare association.

- **Fear of Failure:** - Without failure there is no success. Failure is original probability in a business venture. Due to the less number of women entrepreneur, they think it is very hard to succeed and they give up before they start. Those females who have potential understands that the basic rule of success in trading is failure.
- **Lack of Equal Opportunity:** - There is less equal opportunity for females in comparison to males in some sectors. If there is any opportunity arise then female are paid less than male. But in some sector women performed well compared to male.
- **Lack of Confidence:** - There are less people who support the women enetrpreneurs for their development. It leads to a high problem of lack of confidence because when females are not supported by their families, they can't do anything. Confidence should be there to achieve the success in life.
- **Motivational Factors:** - Tough competition in the market make the women less confident and it is very to capture the market to make their products popular. For a successful business self-motivation is most important as risk taking attitude, behavior towards the society and shouldering the social responsibilities.
- **Safety and Security:** - This is the biggest obstacle for the women in India. The security blanket is very thin that's why women hesitate to take responsibilities and roles which takes long time and meeting with strangers. When there is a demand of late working hours it can raise the social crimes and need of safety pushes everything down the priority list.
- **Networking:** - The important aspect of running your own business is to build strong and good connections. There are very few women in India who take step to go outside from their comfort zone and win customers by building strong entrepreneurship network. It is necessary to socialize her build strong contact in business field.
- **Prioritization Expectations:** - First priority of every woman is her family over everything else. Mostly women push down with pressure of work situation and family. A successful women enetrpreneurs find out an easy solution to deal with personal as well as her working life where she and her husband shouldered their domestic responsibilities equally.

Fourth objective: - To study the suggestions/solutions to overcome the problems

Suggestions for Development of Women Entrepreneurs

- ❖ To improve the efficiency and capabilities of self-employed women in decision making, there should be vocational and entrepreneurship development program me organized.
- ❖ Products produced by women entrepreneurs that should be accommodate by Central and State government.
- ❖ Those women whether they have started their own business or are leaders in other companies, to find support levitation the personal and professional networks both in terms of sound advisors and other

women leaders.

- ❖ Any specific qualification should not dictate for women public to gain government assistance to commence the business on their selves own.
- ❖ To improve the health and nutrition of this penetrable section of the society, government's ardent interest and sincere attention is most important.
- ❖ Find the adventure to ask for support in all activities, whether it is with particular business issue, specific expertise or securing funding.
- ❖ Efforts should be made to ease the processes. Women entrepreneurs require formalities, rules and regulations related to organization sponsored by various departments and governments in all cases of assistance, registration concessions, relief etc., in the case of who provide different types of services to women entrepreneurs.
- ❖ Appropriate efforts should be made to improve the efficiency and to aware them about new technologies, equipments and practices.
- ❖ To maintain the smooth relationship with family and colleagues, perspective of their husband and family should change towards his wife, he should treat his working wife as a co-partner.
- ❖ Women should widens the horizon of their thinking and should be aware about their rights such constitutional rights, legal rights, reproductive rights etc.
- ❖ Women training programmes should be organized to encourage the efficiency of passive women entrepreneur which helps her to recognize their own psychological needs.
- ❖ The capital assistance should be provided by financial institutions to small scale ventures and large-scale ventures.
- ❖ State agencies should provide the infrastructure facilities in form of industrial plots and sheds to set up industries.
- ❖ Provisions should be made of micro credit system and enterprise credit system on local level for women enetrpreneurs.
- ❖ Adequate management training and better educational training facilities should be given to women entrepreneur to encourage their participation on decision making.

Conclusion

This paper covers the study impact of family income on women entrepreneurship on their entrepreneurship and this result shows that area has significant difference between family income so that low family income give impact on it challenges and problems faced by the women entrepreneurs. But some parents are not allowed to their girl children to be an entrepreneur in today's modern generation. This leads to lack of support from family also. Promoting entrepreneurship between the Indian women is certainly a short cut of fast economic growth and development. And the conclusion is that women enetrpreneurs faced many challenges but those who have potential of doing something rises out others whether she faced hurdles or not. In some sector female perform better than males. As a result, the desired outcomes will be achieved if better and remunerative facilities are found.

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