



UNDERSTANDING ENTREPRENEURIAL CHALLENGES TO EFFECTIVELY LEVERAGE THE OPPORTUNITIES AND ATTAIN EMPOWERMENT –FOCUSED ON WOMEN ENTREPRENEURS

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Abstract

Women entrepreneurship significantly impacts the Indian economy by improving living standards, especially in underdeveloped areas. It is crucial for generating local employment, utilizing resources efficiently, increasing income, and enhancing livelihoods. Despite this, women-led businesses often struggle with daily operational changes, hampered by poor administration and weak management proficiency. The study titled “Understanding Entrepreneurial Challenges to Leverage Opportunities and Achieve Empowerment – Focused on Women Entrepreneurs” aims to examine these challenges and opportunities for women’s empowerment through entrepreneurship by conducting an exploratory research using survey questionnaire in the Madurai District of Tamilnadu. By understanding the unique challenges faced by women entrepreneurs, we can effectively leverage the opportunities available to them. Addressing these challenges through targeted initiatives, support systems, and policy advocacy can lead to meaningful empowerment for women in entrepreneurship. Empowered women entrepreneurs not only contribute to their communities but also drive innovation and economic growth, creating a more equitable and prosperous future for all. The sample, consisting of 200 respondents mainly from rural Madurai, was categorized based on demographics like age and literacy. Data was gathered from direct interviews and government records. After analysis, it was found that the highest-ranked opportunity for women entrepreneurs is societal motivation and support. This is followed by the challenges such as inadequate financial access and inferior entrepreneurial qualities of respondents in the study area.

Key Words: *Constraints, Entrepreneurship, Empowerment, Opportunities, Proficiency, Women.*

Introduction

Women entrepreneurship in India has gained significant traction over the past few decades, contributing to economic growth, job creation, and social change. Despite facing numerous challenges, women entrepreneurs are increasingly making their mark in various sectors. According to various reports, the percentage of women entrepreneurs in India has steadily increased, with significant growth in sectors such as technology, fashion, and social enterprises. Initiatives like the Startup India program have also encouraged women to start their own ventures. The rise of e-commerce and digital marketing provides women entrepreneurs with the opportunity to reach broader markets with lower entry barriers. Increasingly, incubators and accelerators are focusing on women-led startups, providing resources, mentorship, and funding. Women entrepreneurs often face difficulties in securing loans due to gender biases in lending practices and a lack of collateral. Traditional gender roles and societal expectations can limit women’s ability to pursue entrepreneurial ventures. Family responsibilities often weigh heavily on their time and resources. Women empowerment through entrepreneurship is a transformative approach that not only fosters economic independence but also enhances social, cultural, and political standing for women in society. By encouraging women to start and grow their own businesses, we can help bridge the gender gap in economic participation and decision-making. Women entrepreneurship in India is

poised for growth, fueled by a supportive ecosystem, government initiatives, and the resilience of women entrepreneurs. Addressing the existing challenges while capitalizing on opportunities will be a key to unlocking the full potential of women-led businesses in the country. A woman entrepreneur typically remains in a rural area, contributing to local wealth creation. In contrast, economic and social goals are more closely aligned in urban areas. Consequently, women entrepreneurship is often community-based and has a significant impact on women's communities. Empowering women entrepreneurs is vital for achieving gender equality and fostering economic growth. By addressing the barriers they face and providing the necessary support, we can unlock their potential and drive transformative change in communities and economies worldwide. Empowered women entrepreneurs not only contribute to their own success but also uplift others, creating a ripple effect of positive impact.

Review of Literature

Ameena Begum and Badiuddin Ahmed (2023) in their study entitled “Challenges and Prospects of Women Entrepreneurs in India” revealed that Women’s entrepreneurship has significantly expanded across the globe, highlighting its critical role in economic development and wealth creation. However, it is evident that women’s participation in entrepreneurship remains lower than that of men in all developed countries. In India, the challenges faced by women entrepreneurs are particularly pronounced. Despite their hard work, experience, and skills, women often struggle more than their male counterparts to gain recognition and succeed in the business landscape. This research aims to identify the various challenges encountered by women entrepreneurs in India, explore their prospects, suggest remedial measures for aspiring start-up founders, and emphasize their contributions to national development. It will also showcase how they are establishing new standards within society. The findings are based on primary data collected from women entrepreneurs across diverse sectors.

Ritu Kumari and Deepak Kumar (2023) in their study titled “Constraints of Women Entrepreneurs: A Literature Review” this study focuses on the various problems, constraints, and barriers faced by women aspiring to enter the corporate world as entrepreneurs. It aims to identify, rank, and highlight the specific challenges encountered by these women. To effectively review the difficulties faced by female entrepreneurs, we have examined several articles on women entrepreneurship from the Emerald database, refining our search based on keywords, access, and publication year. The study begins with an overview of entrepreneurship, specifically highlighting women entrepreneurs, followed by a comprehensive literature review presented in tabular form that outlines the challenges they face. This research is particularly relevant for policymakers, as it provides insights for shaping policies and programs that address the constraints identified. **Baranidharan Subburayan** (2023) made a study titled “A Case Study on Exploring the Challenges of Women Entrepreneurs in India: Insights on Limited Social Support and Intense Competition” this case study examines the challenges faced by women entrepreneurs in India, particularly due to a lack of social support and intense competition. It features the story of Megha Sharma, the founder and CEO of "The Saffron Touch," who encountered these obstacles and successfully navigated them through innovative strategies such as crowdfunding, networking, and digital marketing. The study identifies several strategies that women entrepreneurs can implement to overcome similar challenges, including participating in networking events, joining women entrepreneur groups, utilizing digital marketing techniques, and leveraging crowdfunding platforms. Additionally, it emphasizes the crucial role of determination and hard work in achieving success as a woman entrepreneur. The case study also highlights the importance of support from both government and non-government organizations in fostering women entrepreneurship in India.

Dhanabhakym and Sarath (2023) in their study titled “A Study on problems faced by the women entrepreneurs in Kerala” revealed that women from the entrepreneurial classes are becoming more and more prominent in the various fields of economic and industrial development. Women starting businesses is a relatively new occurrence. Entrepreneurs that are sincere, enthusiastic, inventive, diligent, motivators and positive thinkers are in high demand today. And it has been discovered that women indeed have these qualities to a somewhat greater extent than do men. So, in order to have a prosperous future for women's entrepreneurship in a developing nation like ours, one must be optimistic. The growth of female entrepreneurship is a crucial step in boosting women's participation in economic development. It will promote economic expansion and give female entrepreneurs job chances. Providing women with economic options can also benefit their social, cultural, educational, and health conditions. The study based on the primary data collected from 112 women entrepreneurs in Kerala. The researcher found that the major problem faced by the women entrepreneurs is Inability to raise funds and followed by the Family affiliations.

JackulinAncy, R. and Herald M Dhas (2020) in their study titled, “Challenges and Opportunities of Rural Women Entrepreneurs in Kanyakumari District”, revealed that Entrepreneurs often struggle with managing their businesses due to a lack of adequate managerial skills. In this context, the current study titled “Opportunities and Challenges of Rural Women Entrepreneurship in Kanyakumari District” was conducted. This exploratory research utilized a survey questionnaire to gather information. The sample consisted of rural entrepreneurs from Kanyakumari District, categorized by educational status. Data was collected from 200 respondents, focusing on entrepreneurs in the rural areas. The study is primarily based on both secondary and primary data, with primary data gathered through a structured questionnaire completed by rural women entrepreneurs. The findings indicate that support and motivation from the local community ranked as the top opportunity for rural women entrepreneurs, with a mean score of 61.25, followed closely by employment generation at 58.51.

Statement of The Problem

Entrepreneurship leads to economic development and empowerment of women, aiming to improve living standards, especially for women. It significantly contributes to rural employment, effective resource utilization and the enhancement of livelihood among underdeveloped societies. Women-led enterprises act as drivers of growth but often face challenges from daily business changes. Their productivity can suffer due to ineffective management, administration, and opportunity utilization, often stemming from a lack of various proficiencies. Filling these gaps requires collaboration among governments, businesses, and organizations dedicated to supporting women entrepreneurs. By addressing these areas, we can create a more equitable landscape that empowers women to thrive in their entrepreneurial endeavor. This context is addressed in the study titled “*Understanding Entrepreneurial Challenges to Effectively Leverage Opportunities and Achieve Empowerment– Focused on Women Entrepreneurs.*”

Objectives of The Study

1. Identify and discuss the barriers and challenges that women face in different spheres of entrepreneurship, hindering their empowerment.
2. Identify entrepreneurship opportunities that can lead to overcome entrepreneurial barriers for personal and societal growth of women in the study area.

Methodology Followed: The study is an exploratory type which is used to investigate a problem or phenomenon that is not well understood. It aims to gather insights, identify patterns, and formulate hypotheses for further investigation.

Sample Population & Design

The sample is drawn among the women entrepreneurs population in Madurai District and surrounding areas, categorized by business type and demographic factors. Primary data was gathered from 200 respondents.

Sampling Technique

The sample was chosen through a non-probability convenience sampling technique, with participants categorized according to their demographic profile, business scale, and business type.

Collection of Data: The study involved primary data and derived data collections which are sourced with the support of structured questionnaire and government records, articles on women entrepreneurship, and business websites.

Research Constraints: The study is confined to the sample of Madurai District, and similar research on a wider area might yield a generalized results. Convenient sampling was employed to ensure adequate coverage and a representative sample from the area. Despite these limitations, a rigorous effort was made to draw objective and representative conclusions by carefully and proficiency fully analyzing the available data.

Analysis And Interpretation

Understanding Entrepreneurial Challenges of Women Entrepreneur

Proficiency-Related Challenges Encountered By Women Entrepreneurs In Relation To Their Age

An effort was taken to identify the proficiency-related challenges faced by women entrepreneurs in productivity, technology, marketing, and management, categorized by their age.

Table .1: Kruskal Wallis Test (Mean Score) For Proficiency-Related Challenges And Age

Sl. No	Proficiency-related Challenges	Mean Score				
		≤ 25	25-35	35-45	45-55	Above 55
1.	Inadequate Productivity proficiency	140.66	151.25	140.71	165.46	179.75
2.	Inadequate techno proficiency	131.56	153.64	151.72	140.12	172.13
3.	Inadequate Marketing proficiency	127.28	151.88	154.85	131.96	190.08
4.	Inadequate Managerial proficiency	142.50	154.71	139.18	161.67	164.54

Data Computed: To determine the proficiency-related challenges faced by women entrepreneurs across different age groups, the following null hypothesis was formulated.

H₀ : The different age level does not result in a significant difference in proficiency-related challenges among women entrepreneurs of different age groups in Madurai District. The Kruskal-Wallis test statistic *H* is employed to analyze the proficiency-related challenges faced by the respondents in this context. The outcome of the analysis is detailed in Table 2.

Tab.2: Kruskal-Wallis Test –Proficiency-Related Challenges And Age

Proficiency-Related Challenges	H value	p Value	Significance
Inadequate Productivity proficiency	3.677	0.451	NS
Inadequate techno proficiency	4.184	0.385	NS
Inadequate Marketing proficiency	9.264	0.047	S
Inadequate Managerial proficiency	4.932	0.294	NS

Data Computed

Where, S- ($p < 0.05$). The above table outlines that the p value exceeds significance level and the null hypothesis is accepted at 5% level of significance. This indicates that, except for 'Inadequate marketing proficiency,' the respondents generally assigned similar ranks to proficiency-related challenges. Therefore, it can be inferred that the age of the respondents does not influence the status of proficiency-related challenges, with the exception to '**Inadequate marketing proficiency**'.

Proficiency-Related Challenges Encountered By The Respondents In Relation To Their Education: An effort was taken to identify the proficiency-related challenges faced by women entrepreneurs in production, technology, marketing, and management, categorized by their education.

Table 3: Kruskal Wallis Test (Mean Score) For proficiency-Related Challenges And Education

Sl. No	Proficiency Challenges	Mean Score			
		Primary Education	Post-Primary Education	Graduate	Others
1.	Inadequate Productivity proficiency	148.53	150.95	158.72	150.23
2.	Inadequate technoproficiency	145.38	152.49	151.71	166.77
3.	Inadequate Marketing proficiency	142.32	147.90	161.66	151.50
4.	Inadequate Managerial proficiency	144.63	147.14	173.66	147.55

Data Computed: To determine the proficiency-related challenges faced by women entrepreneurs across different education qualification groups, the following null hypothesis was formulated.

H0: The different education level does not result in a significant difference in proficiency-related challenges among women entrepreneurs of different age groups in Madurai District.

The Kruskal-Wallis test statistic H is employed to analyze the proficiency-related challenges faced by the respondents in this context. The result of the analysis is detailed in Table 4.

Table. 4: Kruskal-Wallis Test –Proficiency-Related Challenges And Education

Proficiency challenges	H value	p Value	Significance
Inadequate Productivity proficiency	1.728	0.581	NS
Inadequate technoproficiency	2.254	0.039	S
Inadequate Marketing proficiency	5.780	0.328	NS
Inadequate Managerial proficiency	4.637	0.426	NS

Data Computed

Where, S- ($p < 0.05$)

The above table outlines that the p value exceeds the significance level and the null hypothesis is accepted at 5% level of significance. This indicates that, except for 'Inadequate technical proficiency' the respondents generally assigned similar ranks to proficiency-related challenges. Therefore, it can be inferred that the age of the respondents does not influence the ranking of proficiency-related challenges, with the exception to 'Inadequate technical proficiency'.

Financial Constraints of Women Entrepreneurs In Relation To Their Age: An effort was taken to identify the financial constraints faced by women entrepreneurs in capital formation, financial inclusion and investment network, categorized by their age.

Table 5: Kruskal Wallis Test (Mean Score) for Financial constraints and age

Sl. No	Financial Constraints	Mean Score				
		≤ 25	25-35	35-45	45-55	Above 55
1.	Capital Inadequacy	157.74	155.57	149.25	139.51	129.00
2.	Financial inclusion	163.28	154.85	149.87	137.25	122.68
3.	Investment network	152.67	133.21	136.28	123.32	121.56

Data Computed

To determine the financial constraints faced by women entrepreneurs across different age groups, the following null hypothesis was formulated.

H0: The different age level does not result in a significant difference in financial constraints among women entrepreneurs of different age groups in Madurai District.

The Kruskal-Wallis test statistic *H* is employed to analyze the financial constraints faced by the respondents in this context. The result of the analysis is detailed in Table 6.

Table 6: Kruskal-Wallis Test – Financial Constraints And Age

Financial Constraints	H Value	P Value	Significance
Capital Inadequacy	1.199	0.049	S
Financial inclusion	3.529	0.495	NS
Investment network	0.936	0.034	S

Data Computed: Where, S- ($p < 0.05$), The above table outlines that the *p*value is below the significance level and the null hypothesis is rejected at 5% level of significance except 'Financial inclusion'. This indicates that, for 'Financial inclusion' the respondents generally have not assigned similar ranks to financial constraints. Therefore, it can be inferred that the age of the respondents influences the ranking of financial constraints, with the exception of 'Financial inclusion'.

Financial Constraints Of Women Entrepreneurs In Relation To Their Education: An effort was taken to identify the financial constraints encountered by women entrepreneurs in capital formation, financial inclusion and investment network, categorized by their Education.

Table .7: Kruskal Wallis Test (Mean Score) For Financial Constraints And Education

Sl. No	Financial Constraints	Mean Score					
		Illiterates	Can Sign Only	Primary Education	Post-Primary Education	Graduate	Others
1.	Capital Inadequacy	136.29	130.24	160.27	155.63	157.98	66.86
2.	Financial inclusion	147.18	129.34	158.13	157.33	159.18	51.18
3.	Investment network	121.51	130.68	144.14	152.22	146.61	41.31

Data Computed

To determine the financial constraints faced by women entrepreneurs across different education groups, the following null hypothesis was formulated.

H₀ : The different education level does not result in a significant difference in financial constraints among women entrepreneurs of different age groups in Madurai District.

The Kruskal-Wallis test statistic *H* is employed to analyze the financial constraints faced by the respondents in this context. The result of the analysis is detailed in Table 8.

Table 8: Kruskal-Wallis Test –Financialconstraints And Education

Financial Constraints	H Value	P Value	Significance
Capital inadequacy	15.011	0.011	S
Financial inclusion	19.542	0.003	S
Investment network	13.321	0.021	S

Data Computed Where, S- ($p < 0.05$)

The above table outlines that the *p*value is below the significance level and the null hypothesis is rejected at 5%level of significance. This indicates that, the education level of the respondents affect the ranking given to financial constraints. Therefore, it can be inferred that the education of the respondents influence the ranking of financial constraints, with Capital inadequacy,financial inclusion and investment network.

Inferior Entrepreneurial Qualities of Women Entrepreneurs In Relation To Their Age

An effort was taken to identify the entrepreneurial qualities of women entrepreneurs in business sustainability, categorized by their Age.

Table .9: Kruskal Wallis Test (Mean Score) for Entrepreneurialqualities and age

Sl. No	Entrepreneurial qualities	Mean Score				
		≤ 25	25-35	35-45	45-55	Above 55
1.	Risk taking	109.44	146.61	143.76	125.38	119.86
2.	Perseverance	123.56	156.84	161.32	136.19	125.07
3.	Customer focus	172.00	159.43	170.30	162.44	137.71

Data Computed

To determine entrepreneurial qualities of women entrepreneurs among different age groups, the following null hypothesis was formulated.

H₀ : The different age level does not result in a significant difference in entrepreneurial qualities among women entrepreneurs of different age groups in Madurai District.

The Kruskal-Wallis test statistic *H* is employed to analyze the entrepreneurial qualities of the respondents in this context. The result of the analysis is detailed in Table 10.

Table .10: Kruskal-Wallis Test –Entrepreneurial Qualities And Age

Entrepreneurial qualities	H value	p Value	Significance
Risk taking	14.341	0.006	S
Perseverance	11.787	0.019	S
Customer focus	1.765	0.767	NS

Data Computed

Where, S- ($p < 0.05$)

The above table outlines that the *p*value is below the significance level and the null hypothesis is rejected at 5%level of significance. This indicates that, the age level of the respondents affect the ranking given to entrepreneurial qualities. Therefore, it can be inferred that the age of the respondents influence the ranking of entrepreneurial qualities, with Risk taking and Perseverance

Inferior Entrepreneurial Qualities of Women Entrepreneurs in Relation to Their Education

An effort was taken to identify the entrepreneurial qualities of women entrepreneurs in business sustainability, categorized by their Education.

Tab.11: Kruskal Wallis Test (Mean Score) For Entrepreneurial Qualities And Education

Sl. No	Entrepreneurial Qualities	Mean Score					
		Illiterates	Can sign only	Primary education	Post-primary education	Graduate	Others
1.	Risk taking	161.71	144.81	152.44	152.32	142.50	148.55
2.	Perseverance	159.00	150.90	155.11	149.73	137.09	158.36
3.	Customer focus	199.44	151.37	149.06	146.82	142.52	151.27

Data Computed

To determine entrepreneurial qualities of women entrepreneurs among different education levels, the following null hypothesis was formulated.

H0 : The different education level does not result in a significant difference in entrepreneurial qualities among women entrepreneurs of different age groups in Madurai District.

The Kruskal-Wallis test statistic *H* is employed to analyze the entrepreneurial qualities of the respondents in this context. The result of the analysis is detailed in Table 12.

Table .12: Kruskal-Wallis Test –Entrepreneurial Qualities And Education

Entrepreneurial Qualities	H Value	P Value	Significance/Not Significance
Risk taking	1.014	0.961	NS
Perseverance	12.800	0.026	S
Customer focus	16.665	0.045	S

Data computed

Where, S- ($p < 0.05$)

The above table outlines that the *p*value is below the significance level and the null hypothesis is rejected at 5%level of significance. This indicates that, the education level of the respondents affect the ranking given to entrepreneurial qualities. Therefore, it can be inferred that the education of the respondents influence the ranking of entrepreneurial qualities, with Perseverance and Customer focus.

Opportunities for Women Entrepreneurs

Garrett ranking analysis is utilized to identify opportunities for women entrepreneurs. The outcomes of this analysis are detailed in the table below.

Table 13: Opportunities for Women Entrepreneurs

Sl. No	Entrepreneurial Opportunities	Total Score	Mean Score	Rank
1.	Societal motivation and support	12249	61.25	I
2.	Competitive edges	6230	31.20	VII
3.	Government schemes	7080	54.31	III
4.	Government and institutional subsidies	10235	48.97	V
5.	Availability of resources	9790	35.41	VI
6.	Proficiency Development Programs	10860	51.20	IV
7.	Employment generation for young entrepreneurs (especially women)	11700	58.51	II

Primary Data: Based on the results obtained from Garrett ranking, the following insights are observed: Societal motivation and support is identified as the top opportunity for women entrepreneurs, which has a mean score of 61.25 followed by employment generation for young entrepreneurs (especially women), which has a mean score of 58.51. Government schemes are ranked at third position with a mean score of 54.31. Proficiency development programs are in fourth place with a mean score of 51.20. Government and institutional subsidies hold the fifth position with a mean score of 48.97. Availability of resources is ranked sixth with a mean score of 35.41, and competitive edges ranks bottom in the list for opportunities for women entrepreneurs, carrying mean score of 31.20.

Suggestions

1. Women entrepreneurs are struggling in business focus. They should be specifically trained to develop their entrepreneurial proficiency at attain business sustainability. This can support entrepreneurs in excelling towards more participation in entrepreneurial activities.
2. Establishing women-focused funding programs, grants, and microfinance options.
3. An Association can be formed to have frequent gathering where they can meet under a roof and brainstorm the future trends and challenges.
4. Mentorship programs can be initiated to connect aspiring women entrepreneurs with experienced business women.
5. Exclusive marketing channels can be developed for the products of women entrepreneurs in the sense to widen their marketing scope.

Conclusion

Empowering women through entrepreneurship is not just a matter of economic necessity; it is a pathway to social justice and equality. By supporting and investing in women-led businesses, we contribute to a more equitable and sustainable future for all. Women Entrepreneurship has a major role in stimulating a country's economy. In the current environment of limitless talent, modernization, and technological advancement, the impact of women entrepreneurs has reached new heights. Entrepreneurship has become a tool to empower themselves in all the areas. It is clear that fostering women entrepreneurship will be crucial in achieving the goal of women empowerment in the coming decade.



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