

WOMEN ENTREPRENEURS IN GOA: MOTIVATIONAL FACTORS AND CHALLENGES

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ABSTRACT

The role of women is very important in the economic development of any economy. In Goa the role of the women has always been significant in all spheres of life including her economic role besides her role as a home builder. The women entrepreneurs of Goa have been very active in business and they are playing a significant role in the entrepreneurship development of Goa. Entrepreneurship is considered catalyst for economic development by many nations around the world. It has assumed super importance for accelerating economic growth, both in developed and developing countries. It promotes capital formation and creates wealth in the country. It is hope and dreams of millions of individuals in every country the world over. It reduces unemployment and elevates the poor and it is pathway to prosperity. Hence this research has the following objectives:

- *To identify the motivating factors for women entrepreneurs to venture into entrepreneurship.*
- *To identify the unique problems of women entrepreneurs, in setting up the business, and running the business.*
- *To identify the institutional support to promote women entrepreneurship in Goa*

The methodology used is in depth exploratory interviews and an open ended questionnaire is administered. Besides this, research also proposes to use relevant published data and research articles. This study affirms that the women entrepreneurs have been motivated due to many motivational factors. The most important motivational factors have been that the women are able to balance work, family, personal life and social life.

Keywords: *challenges, entrepreneurship, entrepreneur, motivation, women*

1. INTRODUCTION

Entrepreneurship is considered catalyst for economic development by many nations around the world. It has assumed super importance for accelerating economic growth, both in developed and developing countries. It promotes capital formation and creates wealth in the country. It is hope and dreams of millions of individuals in every country the world over. It reduces unemployment and elevates the poor and it is pathway to prosperity. Hence it has been well established that the level of Economic Growth of a region/country to a large extent depends on the level of Entrepreneurial activities in the region

In the era of Liberalization, Privatization and Globalization, along with IT revolution, capable Entrepreneurs are making use of the opportunities emerging from the evolving scenario. In the 20th Century, Economist / Joseph Schumpeter (1883- 1950) viewed Entrepreneurship as a force of “Creative Destruction.” Schumpeter focused on how the Entrepreneurs drive for Innovation and improvement creates upheaval and change. He further opines that Entrepreneurs create “New Combinations” thereby, helping render old industries obsolete. Thus established ways of doing business are destroyed by the creation of new and better ways to do them.

Thus Entrepreneurship is the process of exploring the opportunities in the market place and arranging resources required to exploit these opportunities for long term gain. It is the process of planning, organizing, directing and co-coordinating.

India has historically had low Entrepreneurship rates; this weakness is improving and will be an important stepping stone to further development. Despite its recent Economic advances, India's gender balance for Entrepreneurship remains the lowest in the world. However Indian Entrepreneurs are making waves across the world. Indian business firms are making acquisitions abroad and spreading their tentacles in various corners of the world.

In Goa there was no industrial progress during the pre-liberalization period. At present Goa has been one of the model states for the rest of India. Goa made immense progress, post liberation in 1961. Goa has advantageous location and is well placed for industrial progress, with all its natural resources.

2. LITERATURE REVIEW

In Developing Countries like India, the challenge to Economic Growth is often not so much a scarcity of capital, labour or land, as it is a scarcity of both, the dynamic Entrepreneurs that can bring these together and the markets and mechanism that can facilitate them in this task.

I. Entrepreneurship:

According to **Schumpeter, (1942)**, Entrepreneurship is about taking risk. The behaviour of the Entrepreneur reflects a kind of person willing to put his or her career and financial security on the line and take risks in the name of an idea, spending much time as well as capital on an uncertain venture

According to **Mason Cordelier (2011)**, “Entrepreneurship is the key driving force behind Economic growth and innovation around the world. Entrepreneurs have the ability to turn new ideas into breakthrough solutions while creating employment and spreading prosperity.”

According to **Kuratko (2011)**, “Entrepreneurship is a dynamic process of vision, change and creation. It requires an application of energy and passion towards the creation and implementation of new idea and creative solutions”.

According to **(UNDP Evaluation office No. 2, Dec 1999)**, Entrepreneurship is defined as the process of using private initiative to transform a business concept into a new venture or to grow and diversify an existing venture or enterprise with high growth potential .Entrepreneurs identify an innovation to seize an opportunity, mobilize money and management skills and take calculated risk to open markets for new products, processes and services.

Thus entrepreneurship is the propensity of mind to take calculated risks with confidence to achieve a pre-determined business or industrial objective. In substance, it is in risk taking ability of the individual, broadly coupled with correct decision making. Entrepreneurship is the process of exploring the opportunities in the market place and arranging resources required to exploit these opportunities for long term gain. It is the process of planning, organizing, directing and co-ordinating.

II. Entrepreneur:

According to **Kuratko (2011)**, An Entrepreneur is one of the important inputs in the economic development of the country or of the regions within the country. Entrepreneur competence makes all the differences in the rate of economic growth. Basically, an Entrepreneur is a person who is responsible for setting up a business or an enterprise in fact, entrepreneur is a catalytic agent of change and works very hard to create wealth, opens up employment opportunities and fosters other sectors.

Thus the entrepreneur brings in overall change through innovations for the maximum social good. Human values remain sacred and inspire him/her to serve the society. He/she has firm belief in social betterment and he carries out this responsibility with conviction. In the process, the entrepreneur accelerates personal, economic as well as human development. The entrepreneur is a visionary and an integrated man or woman with outstanding leadership qualities. With a desire to excel, the entrepreneur gives top priority to research and development.

III. Women entrepreneurship/entrepreneur:

According to **Busenitz et al., (2003)**, Woman entrepreneurship refers to business or organization started by woman or group of woman. There has been a change in role of woman due to growth in education, urbanization, industrialization and awareness of democratic values.

Thus woman entrepreneurship is the process in which a woman initiates a business, gather all resources undertake risk face challenges provides employment to others and manages the business independently. According to **Ghani, et al.(2011)**, approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs.

In terms of **Schumpeter,(1942)**, concept of innovative entrepreneurs, “women who innovate, imitate or adopt a business activity are called “Women Entrepreneurs”. Hence the women entrepreneurs may be defined as a women or group of women who initiate, organize and run business enterprise.

3. OBJECTIVES OF THE STUDY

The following are the objectives of the study:

- To identify the motivating factors for women entrepreneurs to venture into entrepreneurship.,
- To identify the unique problems of women entrepreneurs, in setting up the business, and running the business.
- To identify the institutional support to promote women entrepreneurship in Goa.

4. RESEARCH METHODOLOGY

This study is conducted in Goa. We conducted a survey of selected women entrepreneurs in the state of Goa. A Questionnaire was used in our study to collect the data. The questionnaire was administered in person to the select women entrepreneurs who were willing to share the information about their enterprises or business.

Besides Secondary data also has been used for the purpose of this study. The internet was used to obtain information about the various women entrepreneurs who share their success stories. The internet sites were selected depending on the information required for the purpose of this research. Sufficient care was taken to cover only those women entrepreneurs who really created their own identity through their hard work and zeal.

4.1 Sample and administration:

An open ended questionnaire was administered personally to the respondents to solicit the answers to the questions. In all 50 women entrepreneurs were interviewed.

5. FINDINGS AND ANALYSIS

I. Demographic analysis:

Table: 1 Age wise distribution of women entrepreneurs

AGE	20-30	31—40	41-50	50 above	Total
NO	13	18	19	-	50

Sources: Collected from Primary Data

Table 1 shows the distribution of women according to their age. The women we interviewed were mostly in the age group of 41 to 50, and also 31-40. There were only 13 women in the age group of 20-30. This may be due to the fact that in the recent past most of the women are studying and doing their professional education till the age of 30.

Table: 2 Educational qualifications of the women entrepreneurs

Qualification	SSCE//HSSCE	Graduation	Post-Graduation	Total
No	43	07	Nil	50

Sources: Collected from Primary Data

Table 2 indicates the distribution of the select women entrepreneurs according to their educational qualification. Most of the women entrepreneurs are SSCE/ HSSCE. Thus it may be opined that women entrepreneurs who are imparted vocational training are more interested in taking up their ventures as women entrepreneurs.

Table: 3 Type of business enterprise

Type of business	Proprietorship	Partnership	Company	Total
No	46	04	-	50

Sources: Collected from Primary Data

Table 3 indicates the type of business, run by the women entrepreneurs in Goa. The table shows that the women entrepreneurs prefer sole proprietorship type of business. This may be due to intricate formalities to start other type of business in Goa.

Table: 4 Scale of operation

Scale of operation	Small	Medium	Large	Total
No	48	02	-	50

Sources: Collected from Primary Data

Table: 4 shows that most of the women entrepreneurs run their business on small scale. This indicates that the women entrepreneurs do not want to venture into large scale business. This indicates that women entrepreneurs want total control of the business into their hands.

II. Motivational factors for women entrepreneurs:

- a) The motivational factors are the factors which push the individual into entrepreneurship. According to scott, (2003) “motivation is a process of stimulating people to accomplish desired goals”. Thus it is a gut feeling which triggers the individual women to work towards her well defined goals until they are achieved. Evidence has accumulated to show that entrepreneurship has hardly anything to do with sex. Number of women risk takers belonging to different classes and societies has already set the ball rolling. From our study we found that the following are the motivational factors for women entrepreneurs
- b) The most dominating motivational factor amongst women entrepreneurs is the feeling that they can balance work, family life, personal life and social life.
- c) Desire to be successful and financially independent.
- d) The ability to manage time and available resources in a very fair manner. It is felt that the home makers are in a better position to make optimum use of the available resources.
- e) Desire of the women to start their business to increase the standard of living, by standing financially strong, plus they have a lot of enthusiasm and knowledge to set up an individual venture.
- f) Belief that sexual and biological difference that is stressed as the basis for social difference is a natural result of psychological difference between men and women; this contention has no bearing on their ability. Hence they are the strong contenders for bearing risk and responsibilities and the women entrepreneurs have proved this point by setting up their business individually which is needed worthwhile.
- g) The educated class of women is fast emerging, and this is the most immediate motivating factor for the women entrepreneurs. The emerging women of today are capable of bearing risk and take critical decisions.
- h) The media and other agencies also play a major role to educate woman, There are women in every field like nursing, teaching, creative writing, music and politics, which is self-motivating for other women entrepreneurs.
- i) Having taken advantages of equal education, women today wants to demonstrate their caliber .they have made progress in many fields. Spheres of activity are widening, most specially for woman who live in urban areas.

III. Challenges faced by Women Entrepreneurs in Goa

Entrepreneurship is not a “bed of roses” to the women entrepreneurs in Goa. Their task has become more tedious and full of challenges since they have to encounter public prejudices and criticism. Women face certain problems not as an entrepreneur but as women. Therefore, when compared to men the problems of women entrepreneur are more in number which includes:

- a) Financial problems is a major problems faced by all women entrepreneurs. Finance is essential to start as well as to run a business enterprise. Most of the entrepreneurs are facing financial problems at the time of starting as well as during operation of their business enterprises.
- b) Women also face the conflicts of performing of home duties and business, as they are not available to spend enough time with their family. They spend long hours in the business and as a result they find it difficult to meet the demand of their family members and society as well.
- c) All the women entrepreneurs in our study stated, that they have to face severe competitions from organized industries.
- d) Women entrepreneurs lack knowledge and information about availability of financial facilities, government help and various kinds of subsidies available. Hence, this leads to slow growth of their business.

- e) Many women become entrepreneur out of chance and not choice. They also have to play dual role of business women and a care taker of a family as well. As a result they often lacks access to training that will go a long way in helping them in developing business skills, regular training is a necessity in this competitive environment.
- f) Women entrepreneurs in India are always seen with suspicious eyes, particular in rural areas, where castes and religion plays a dominate role, thus hindering women entrepreneurs.
- g) Non-Supportive, attitude of financial institutions was also mentioned as one of the major problem by the women entrepreneurs. The procedure to avail the loan facility is time consuming that its delay often disappoints the entrepreneurs.
- h) Women in Goa are discouraged to follow their dreams by social programming and family control
- i) Women normally face problem in marketing and advertising their products and hence their business expansion plans suffer.

IV. Institutional Support to Promote Women Entrepreneurship in Goa.

The government of India is promoting all types of entrepreneurship in India more specifically the women entrepreneurs. Different types of schemes are being offered to women entrepreneurs in the form of financial schemes and subsidies. The following Institutions are very prominent in extending institutional support to the women entrepreneurs in Goa.

a) Entrepreneurship Development Institute (EDI): is an autonomous institute set up in 1983. It is registered under the Societies Registration Act 1860 and Public Trust Act 1950. This entrepreneurship development Institute with head quarter in Gujarat extends assistance to women entrepreneurs through State Bank of India in Goa.

b) National Alliance of Young Entrepreneurs (NAYE): It's a young national institute for young Entrepreneurs. It specially strives for preparing women Entrepreneurs. NAYE has its headquarters in Pune. It holds workshops, conferences, training classes etc to create awareness especially for women entrepreneurs including Goa.

c) National Small Industries Corporation (NSIC): NSIC was established in 1955 by the Government of India with a view to promote, aid and foster the growth of Entrepreneurs in the country.

d) Agnel Entrepreneurship Development Institute (AEDI): AEDI was set up in July 2000 with the main aim of promoting the spirit of Entrepreneurship throughout the state of Goa. They impart training to women entrepreneurs regularly to encourage them to venture into business of their choice.

e) Economic Development Corporation (EDC): EDC of Goa was established in March 1975, as the State Finance Corporation, with the main purpose of accelerating the process of Industrial Development of Goa, through provisions of finance and support services for Industry. It provides financial assistance to women entrepreneurs for starting, Expanding, Modernizing their activities.

f) Micro Small & Medium Enterprises Development Institute (MSME-DI): The "Micro Small and Medium Enterprises Development (MSMED) Act -2006 has been implemented by the Government of India with from 2nd October 2006. MSME -DI is institution promoting EDP in India. The Institution facilitates development of women entrepreneurs among small, medium and micro enterprises.

g) Goa Chamber of Commerce and Industries (GCCII): has also started Women's Wing in the year 2005 with a sole aim of encouraging Entrepreneurship among women in Goa so as to encourage and support them leading to their financial independence.

6. CONCLUSION

The study has affirmed that the women entrepreneurs have been motivated due to many motivational factors. The most important motivational factors have been that the women are able to balance work, family, personal life and social life.

Goa has been traditionally an industrialized state of India. Mining iron ore and metals related industries were very prominent in Goa since pre-liberation time. Besides, Goa is known for its numerous liquor distilleries of cashew fenny and coconut fenny normally managed and controlled by women entrepreneurs as home or cottage industries.

The natural environment of Goa and its locational factors are also very favorable for the growth of industries. Goa is also an international tourist destination. Goa has bountiful natural resources like forests, minerals deposits sea coast etc. 'and thus provides opportunities for the growth of women entrepreneurs in Goa amidst others

Women are beginning to get organized. Women today are in many professions: including medicines, engineering, teaching and business management and even defense forces. Rapid technological process has made the production process more capital intensive limiting the creation of new employment opportunities. The motivating factors will definitely paint a better picture of Goa, and as time unfolds we will see more women into business.

7. LIMITATION OF THE STUDY

The present study is conducted mostly on women entrepreneurs from South Goa. The study sample is also only 50 women entrepreneurs in this study. A more comprehensive study on a larger sample will be expedient to affirm the results.

8. SCOPE FOR FUTURE RESEARCH

The present study provides background for further research in this area. The political system prevailing in the state and women entrepreneurship may be studied in the context of motivational factors. The impact of organization of 'World Conference of Women Entrepreneurs' in India at Hyderabad on women entrepreneurs may also provide bring in more light on this research area

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