

## **A Study of Selected Successful Women Entrepreneurs in Madhya Pradesh in Chhindwara District**

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Received: 4.07.2020 | Revised: 17.08.2020 | Accepted: 23.08.2020

### **ABSTRACT**

*Also a comparison was done between female and male entrepreneurs on whether the motivating reasons for getting self employed and the challenges faced by both the genders were similar or they differ from each other. A similar comparison was also made between uneducated and educated female entrepreneurs covering the reasons and challenges faced by them. Entrepreneurship is recognized as a driver for the economic growth of any country. It improves the productivity of the country, and also provides employment to a large number of people of that particular country.*

**Keywords:** *Entrepreneurship, Self-employed Female, Male.*

### **INTRODUCTION**

It consists of the accepted definitions which have been given by the illustrious authors, and important terms which are essential to understand the concept of entrepreneurship and its importance, towards the society. The chapter provides the theoretical foundation of the variables which influences entrepreneurship and also the challenges faced by the successful entrepreneurs while getting self employed. The chapter also highlights various government schemes for enhancing

entrepreneurship amongst women along with a list of few well known women entrepreneurs of India.

### **Review of literature**

Women entrepreneurship has been taken, including the researches which identify the motivating reasons due to which women gets encouraged to be self-employed, and also the researches which identify the major hurdles or obstacles faced by women entrepreneurs have been included in the chapter.

**Cite this article:** Singh, S., Bhargava, C., Alawa, S., & Alawa, C. (2020). A Study of Selected Successful Women Entrepreneurs in Madhya Pradesh in Chhindwara District, *Curr. Res. Agri. Far.* 1(2), 1-3. doi: <http://dx.doi.org/10.18782/2582-7146.110>

The review of literature has been divided into two broad categories- Indian researches on women entrepreneurship and researches conducted in the rest of the world.

### Research Methodology

The study was empirical in nature and survey method had been used to collect the data. In the present piece of research work, the target population for study included all the female and male entrepreneurs from different areas of the country. While the sample frame consists of female and male entrepreneurs of Madhya Pradesh region. The total sample size comprises of 582 respondents which includes 361 female entrepreneurs and 250 male entrepreneurs. Out of the total 250 female entrepreneurs 93 were uneducated while 189 were highly educated. Individual successful female and male entrepreneurs of M.P. region have been taken as sample element. While non-probability purposive sampling technique was used to select the sample.

### RESULTS AND DISCUSSION

The principal component analysis with varimax rotation and Kaiser Meyer Normalization was applied to check whether the data was normally distributed or not and it was found that the Bartlett's test for sphericity was significant for both the parts of the questionnaire indicating that the items in both the parts were normally distributed and therefore further factor analysis was applied on it. For the 'reasons for entrepreneurship' three factors emerged while for the 'barriers to entrepreneurship' six factors emerged and the factors were named on the basis of the commonalties found amongst the each items of the individual factor. The primary objective of the study was to identify the major motivating reasons and the challenges faced by the female entrepreneurs of M.P. region while getting self employed. On comparing each barrier taken in the study between both the genders, a significant difference was found between both the groups for most of the problem. Also the

mean value obtained through the test suggested that the problems faced by the female entrepreneurs were much more as compared to the male entrepreneurs. Although there was no significant difference found between both the genders for: 'poor financial support from government', 'lack of experience', 'lack of continuous flow of capital', 'difficulty in cost fixing' and 'poor technical knowledge', indicating that for these five barriers both the genders were indifferent.

### CONCLUSION

The role of entrepreneurship among women in economic development is inevitable. There is a direct relationship between economic growth, poverty reduction and women entrepreneurship. It has been correctly stated by our first Prime Minister Pandit Jawaharlal Nehru, that "when women move forward, the family moves, the village moves and the nation moves." The results obtained through the study emphasize that there are more push factors rather than the pull factors behind the entry of females of M.P. into the field of entrepreneurship, that is, they are forced to take entrepreneurship as their career option either due to financial requirement or due to lack of availability of jobs. The study revealed that the reasons for getting self employed for both the genders were different. While on comparing the reasons for entrepreneurship between uneducated and educated female entrepreneurs it was found that the uneducated females get into the field of self employment mainly to fulfil the financial requirement of their family while the educated females analyse the market opportunity and accordingly plan their business enterprise.

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