PROBLEMS AND PROSPECTS OF WOMEN ENTREPRENEURS INVOLVED IN COSTUME DESIGNING

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ABSTRACT

A women entrepreneur is a woman or a group of women who organize and manage a business. Now-a-days women entrepreneurs has a rapid growth equally to men. Government is also supporting women entrepreneurs to start, expand and carry the business successfully. Even there is growth women tend to face lots of problem personally and professionally. Here this study explored women entrepreneurs' problems and prospects in costume designing profession.

INTRODUCTION

A women entrepreneur is a woman or a group of women who organize and manage a business. These women entrepreneurs not only generate new jobs for themselves but also for others. A women entrepreneur is therefore a confident, creative and innovative women desiring economic independence individually. They provide society with different solutions to management, organization, and business problems. Women entrepreneurs are gradually increasing and parts in the economic development all over the world. These women entrepreneurs accept the challenges in the business, family and society to fulfil her desire and rut out economically independent. In our country 13.5-15.7 million women entrepreneurs provides direct employment to 22-27 million people. In our country women constitutes 13.76% in self-employment, here 20.37% are contributed in MSME sector. The costume designing refers to designing the clothing elements for an individual. This costume designing comes under the fashion industry which is a sub sector of textile industry and also apparel industry. As the costume designing field is a creative field it involves more creativity and innovative thinking. This is a challenging profession as it involves more creativity and effort

as they need to adapt to the changing trend. Costume designing is one of trendiest profession today as every individual has some fashion knowledge and wants their clothes to be uniquely designed.

STATEMENT OF PROBLEM

Every women entrepreneur balancing work and personal life is a most prominent undertaking especially for married woman. The involvement of women in work force have helped many families to overcome the poverty line. The view of women towards work and their business skills and abilities has stressed the importance women in the growth of modern economy. Through knowing the importance of women entrepreneurship our government provided many schemes, subsidies and incentives to encourage them to setup a business and also to carry out it in an efficient way.

So, the research is done on the problems and prospects of women entrepreneur involved in costume designing and the main objective is to focus on the problems faced by the women entrepreneurs, identify the prospects of women entrepreneurship.

OBJECTIVES OF THE STUDY

➤ To ascertain the problems faced by the women entrepreneurs in the business.
➤ To identify the prospects of women entrepreneurship.

SCOPE OF THE STUDY

This study is carried out to know the problems and prospects of a women entrepreneur involved in costume designing. It is important to study the problems faced by the women entrepreneurs from the base level to start the business. The future opportunities available in the field is also studied. Now-a-days women entrepreneurship is been developing as the women wishes to be independent and to create own identity. Here this study helps to know the problems faced & opportunities available and also the awareness about the schemes provided by the government through primary data.

RESEARCH METHODOLOGY

Research design-Descriptive design.

Sample design -Random sampling.

Source of data- Primary data and secondary data.

Statistical tools- Rank analysis and Anova is used.

Sample size and area of study- The study was done by collecting 125 respondents. The was confined to Tirupur city

LIMITATIONS

➢ The observation may not applicable to the areas other than the field where the survey was made.

➢ The information provided are personal opinion of the respondents and the analysis was made based on the information provided.

➢ The study is been carried out with minimum sample so the reliability may vary based on the size of the respondents.

REVIEW OF LITERATURE

1. **A.P GAYATHRI (2021),** this paper describes the challenges and success factors behind the women entrepreneurs. Here the major factors that contributing to a women's decision of being an entrepreneur is also studied. A large number of respondents has faced operational challenges such as marketing of products or services, multiple levies or taxes, family problems, gender inequality, infrastructure, finance, lack of skilled employees and sources of raw materials. It is suggested that government should make necessary steps to address the operational challenges faced.

2. **KALTRINS KAJTAZI (2021),** here it is aimed to reveal the challenges faced by the women entrepreneurs especially difficulties in work life balancing. The study reveals that there are difficulties the women entrepreneurs face challenges in work life balance and they overcome it and they do involve their family members on business activities. Women who are married and especially those who have children face more difficulties than the unmarried ones.

ANALYSIS AND INTERPRETATION

1. RANK ANALYSIS

TABLE-1 RANK ANALYSIS ON THE PROBLEMS FACED IN THE INITIAL STAGE WHILE ESTABLISHING THE BUSINESS WITH GARRETT SCORE

FACTORS	RANK										T	A	R
	I	II	III	IV	V	VI	VII	VIII	XI	X			
GARRETT SCORE	**82**	**70**	**63**	**58**	**52**	**48**	**42**	**36**	**29**	**18**			
Shortage of finance	72	5	11	1	12	3	2	3	4	12	8297	66.37	**1**
	5904	**350**	**693**	**58**	**624**	**144**	**84**	**108**	**116**	**216**			
Lack of skilled labour	5	12	7	0	7	9	9	7	59	10	5008	40.06	**8**
	410	**840**	**441**	**0**	**364**	**432**	**378**	**252**	**1711**	**180**			
Problems in Marketing your business	10	3	8	5	61	18	8	1	6	5	6496	51.96	**5**
	820	**210**	**504**	**290**	**3172**	**864**	**336**	**36**	**174**	**90**			
Discouragement of family & friends/Relatives	9	16	3	68	6	4	10	5	0	4	7167	57.33	**4**
	738	**1120**	**189**	**3944**	**312**	**192**	**420**	**180**	**0**	**72**			
Lack of technical skills	1	2	3	6	15	66	5	12	7	8	5696	45.56	**6**
	82	**140**	**189**	**348**	**780**	**3168**	**210**	**432**	**203**	**144**			
Shortage of raw materials	14	2	2	7	7	6	5	4	10	69	4340	34.72	**9**
	1148	**140**	**126**	**406**	**364**	**288**	**210**	**144**	**290**	**1224**			

Factor	I	II	III	IV	V	VI	VII	VIII	IX	X	T	A	R
Lack of leadership skills	1	1	0	12	7	6	12	69	14	8	5038	40.30	7
	82	70	0	696	364	288	504	2484	406	144			
Rigid government Regulations	0	4	7	2	3	6	12	69	14	8	4819	38.55	10
	0	280	441	116	156	288	504	2484	406	144			
Imbalance between family and work	8	71	5	13	5	3	4	3	12	1	7741	61.92	2
	656	4970	315	754	260	144	168	108	348	18			
Difficulties in retaining old customers	5	9	79	11	2	4	2	8	2	3	7435	59.48	3
	410	630	4977	638	104	192	84	288	58	54			

INTERPRETATION

It is clear from the above table that the main problem faced is the shortage of finance, according to the respondents the second problem is the imbalance between family and work, third is the difficulties in retaining customers, fourth is the discouragement of family, friends and relatives, fifth is the problems in marketing your business, sixth problem is the lack of technical skills, seventh is the lack of leadership, eight is the problem of lack of skilled labour, nineth is the shortage of raw materials and the tenth problem is about the rigid government regulations.

Most of women entrepreneurs face the problem of shortage of finance.

TABLE-2 RANK ANALYSIS ON THE FACTORS THAT HAVE A SCOPE FOR PROSPECTS IN THE COSTUME DESIGNING BUSINESS WITH GARRETT SCORE

FACTORS	RANK										T	A	R
	I	II	III	IV	V	VI	VII	VIII	XI	X			
GARRETT SCORE	82	70	63	58	52	48	42	36	29	18			
Location of business	3	77	9	11	4	4	2	4	8	3	7755	62.04	2
	246	5390	567	638	208	192	84	144	232	54			
Availability of raw materials	2	4	6	2	5	11	10	69	8	8	5006	40.04	8
	164	280	378	116	260	528	420	2484	232	144			
Price of raw materials	6	6	1	5	7	11	13	9	59	8	4882	39.05	9
	492	420	63	290	364	528	546	324	1711	144			
Availability of labour	5	8	11	65	7	4	6	2	5	12	6674	53.39	4
	410	560	693	3770	364	192	252	72	145	216			
	8	7	0	9	70	6	4	8	10	3	6396	51.16	5

Factor													
Efficiency of labour	656	490	0	522	3640	288	168	288	290	54			
Mobilization of capital	2	3	2	9	5	11	64	11	14	4	5372	42.97	7
	164	210	126	522	260	528	2688	396	406	72			
Availability of loan	6	3	1	3	7	61	13	9	10	12	5607	44.85	6
	492	210	63	174	364	2928	546	324	290	216			
Availability of market	8	5	7	7	10	12	7	4	6	59	4623	36.98	10
	656	350	441	406	520	576	294	144	174	1062			
Customer response	8	9	73	12	2	2	4	6	3	6	7360	58.88	3
	656	630	4599	696	104	96	168	216	87	108			
Need to adapt the trend	77	3	15	2	8	3	2	3	2	10	8575	68.6	1
	6314	210	945	116	416	144	84	108	58	180			

INTERPRETATION

It is clear from the above table that the factors that have a scope for prospects in the costume designing need to adapt to the trend as it is placed in first place followed by location of the business in second place, customer response in third place, availability of labour is in fourth place, efficiency of labour is in fifth place, availability of loan in the sixth place, mobilization of capital in seventh place, availability of raw material is placed as eighth, price of raw material is in nineth and availability of market is placed as tenth place.

Most of the women entrepreneur feels that adapting to the trend will have a scope for prospects in the costume designing.

2. ANOVA

ANOVA FOR AGE ON FACTORS THAT INCREASED PROSPECTS OF WOMEN ENTREPRENEURSHIP

TABLE-3 ANOVA FOR AGE AND SPREAD OF EDUCATIONAL STATUS AMONG WOMEN

HYPOTHESIS

H0: There is no significant mean difference between age and increasing spread of educational status among women.

		Sum of Squares	df	Mean Square	F	Sig.
Increasing spread of educational status among women	Between Groups	4.768	4	1.192	1.274	**0.284**
	Within Groups	112.240	120	0.935		
	Total	117.008	124			

INTERPRETATION

As the calculated significant value of 0.284 is greater than 0.05, we accept the null hypothesis. Therefore, there is no significance mean difference between age and spread of educational status among women.

TABLE-4 ANOVA FOR AGE AND INCREASING RECOGNITION AMONG WOMEN

HYPOTHESIS

H0: There is no significant mean difference between age and increasing recognition among women.

		Sum of Squares	df	Mean Square	F	Sig.
Increasing recognition among women	Between Groups	5.078	4	1.270	1.660	**0.164**
	Within Groups	91.754	120	0.765		
	Total	96.832	124			

INTERPRETATION

As the calculated significant value of 0.164 is greater than 0.05, we accept the null hypothesis. Therefore, there is no significance mean difference between age and increasing recognition among women.

TABLE-5 ANOVA FOR AGE AND INCREASING RECOGNITION AMONG WOMEN

HYPOTHESIS

H0: There is no significant mean difference between age and Increasing awareness about economic independence.

		Sum of Squares	df	Mean Square	F	Sig.
Increasing awareness about economic independence	Between Groups	7.038	4	1.759	2.396	**0.06**
	Within Groups	88.114	120	0.734		
	Total	95.152	124			

INTERPRETATION

As the calculated significant value of 0.06 is greater than 0.05, we accept the null hypothesis. Therefore, there is no significance mean difference between age and increasing awareness about economic independence.

TABLE-6 ANOVA FOR AGE AND INCREASING NUMBER OF SUCCESSFUL WOMEN ENTREPRENEURS

HYPOTHESIS

H0: There is no significant mean difference between age and Increasing number of successful women entrepreneurs.

		Sum of Squares	df	Mean Square	F	Sig.
Increasing number of successful women entrepreneurs	Between Groups	6.037	4	1.509	1.092	**0.364**
	Within Groups	165.915	120	1.383		
	Total	171.952	124			

INTERPRETATION

As the calculated significant value of 0.364 is greater than 0.05, we accept the null hypothesis. Therefore, there is no significance mean difference between age and increasing number of successful women entrepreneurs.

TABLE-7 ANOVA FOR AGE AND INCREASING EQUALITY IN STATUS

HYPOTHESIS

H0: There is no significant mean difference between age and Increasing equality in status.

		Sum of Squares	df	Mean Square	F	Sig.
Increasing equality in status	Between Groups	3.245	4	0.811	0.425	**0.790**
	Within Groups	229.107	120	1.909		
	Total	232.352	124			

INTERPRETATION

As the calculated significant value of 0.790 is greater than 0.05, we accept the null hypothesis. Therefore, there is no significance mean difference between age and increasing equality in status.

FINDINGS& SUGESSTION

1. RANK ANALYSIS

➢ **RANK ANALYSIS ON THE PROBLEMS FACED IN THE INITIAL STAGE WHILE ESTABLISHING THE BUSINESS WITH GARRETT SCORE**

From the rank analysis that the main problem faced is the shortage of finance, according to the respondents the second problem is the imbalance between family and work, third is the difficulties in retaining customers, fourth is the discouragement of family, friends and relatives, fifth is the problems in marketing your business, sixth problem is the lack of technical skills, seventh is the lack of leadership, eight is the problem of lack of skilled labour, nineth is the shortage of raw materials and the tenth problem is about the rigid government regulations.

➢ **RANK ANALYSIS ON THE FACTORS THAT HAVE A SCOPE FOR PROSPECTS IN THE COSTUME DESIGNING BUSINESS WITH GARRETT SCORE**

With Garrett rank analysis it is derived the rank for the factors that have a scope for prospects in the costume designing as follows, need to adapt to the trend as it is placed in first place followed by location of the business in second place, customer response in third place, availability of labour is in fourth place, efficiency of labour is in fifth place, availability of loan in the sixth place, mobilization of capital in seventh place, availability of raw material is placed as eighth, price of raw material is in nineth and availability of market is placed as tenth place.

ANOVA

ANOVA FOR AGE ON FACTORS THAT INCREASED PROSPECTS OF WOMEN ENTREPRENEURSHIP

➢ Hypothesis is accepted. Therefore, there is no significance mean difference between age and spread of educational status among women.

➢ Hypothesis is accepted. Therefore, there is no significance mean difference between age and increasing recognition among women.

➢ Hypothesis is accepted. Therefore, there is no significance mean difference between age and increasing awareness about economic independence.

➢ Hypothesis is accepted. Therefore, there is no significance mean difference between age and increasing number of successful women entrepreneurs.

➢ Hypothesis is accepted. Therefore, there is no significance mean difference between age and increasing equality in status.

SUGGESTIONS

➢ Women entrepreneurs in the costume designing field should keep improvising their creativity as the trend is keep on changing.

➢ As the costume designing field has more competition, they should adapt techniques to retain their customers.

➢ Every women entrepreneur should be given necessary support from their family.

➢ As the women entrepreneurs in this field work overtime during more order days government should take necessary steps to ensure their safety.

➢ Adequate training with advanced technology should be provided to women entrepreneurs relating to their business.

➢ The government should encourage women entrepreneurs to expand their business by providing additional loans and advances.

➢ Adequate marketing facilities should be made available to the women entrepreneurs.

➢ The government could take necessary steps to promote women entrepreneurship by providing tax reliefs tax reduction.

➢ Subsidies should be provided to the women entrepreneurs in taxes, fees, tariff and other levies.

➢ The women entrepreneurs should be given necessary awareness regarding the schemes that are already existing.

CONCLUSION

The role of women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. Women constitute almost half of the total population in India but they are not enjoying their freedoms, equalities, privileges. The most important challenges faced by women entrepreneurs are raising capital for startup, lack of support from family, finding the right business location, finding good employees, retaining the customers, difficulties in marketing their business, change in the trend, dealing with competition and safety issues are some. Also, the government provides more schemes, subsidies and awareness & training programs to women entrepreneur but there is lack of awareness about most of the schemes to the government should take necessary steps to fulfill the gap. As costume designing belongs to the fashion industry and there will often change in the trend and everybody cannon adapt it easily. When they lack in adapting to the changing trend it becomes difficult to them to retain their customers. So women entrepreneurs involved in this field requires a continuous upgradation on the changing trend to withstand the competition and to manage & retain the customers.

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