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## A STUDY ON OPPORTUNITIES AND CHALLENGES FACED BY WOMEN ENTREPRENEURS WITH SPECIAL REFERENCE TO COIMBATORE CITY

<sup>1</sup>N. Ramya, <sup>2</sup>Mr. V.Nithyanantham

<sup>1</sup>Post Graduate student, <sup>2</sup>Assistant Professor, Department of Commerce

<sup>1</sup>Department of Commerce PG,

<sup>1</sup>VLB Janakiammal College of arts and science, Coimbatore, India

**Abstract:** This study examines the opportunities and challenges faced by women entrepreneurs in today's evolving business landscape, it plays a significant role in the region's economic development and contributes to a wide range of industries. To identify the key opportunities available to them, including access to government schemes, digital advancements, and support from entrepreneurial networks and mentoring programs. It concludes by offering recommendations to policymakers, financial institutions, and support organizations to help address these challenges. Creating a more enabling environment for women entrepreneurs can foster economic growth, promote gender equality, and empower more women to succeed in business.

**Keywords:** Women Entrepreneur, Gender Barriers, Opportunities & Challenges, Financial Constraints.

### INTRODUCTION:

Women entrepreneurs play a vital role in driving economic growth, innovation, and social change worldwide. However, they face unique challenges that hinder their success. Understanding these challenges and opportunities is crucial for developing effective solutions to support women entrepreneurs while starting and developing their businesses. A woman has to play multiple roles, besides playing the role of mother, wife, and daughter. It is about the challenges and opportunities faced by women entrepreneurs globally in Coimbatore city.

### OBJECTIVES OF THE STUDY:

- To study the problems faced by women at various stages.
- To create the networking opportunity for businesses to connect an experience and build the relationship.
- To reveal the opportunities and challenges of women entrepreneurs.
- To know the impact of family responsibilities on their ability to start a business.
- To investigate how social media can be used to support women entrepreneurs.

### SCOPE OF THE STUDY:

- Many women entrepreneurs are leading businesses focused on sustainability, health, and social impact, aligning with global trends toward conscious consumerism and responsible business practices.
- The cultural norms and gender roles can limit women's access to entrepreneurial opportunities, and family responsibilities, and gender stereotypes may restrict women's ability to dedicate time and resources to their ventures.
- Despite progress, women entrepreneurs often face more difficulties in securing, funding compared to their male counterparts. Cultural biases and risk-averse investors sometimes limit opportunities for women-led startups.
- The networks and mentorship programs are growing, but many women still struggle to connect with industry experts, mentors, and inventors. Limited access to professional networks can hinder growth.

## STATEMENT OF THE PROBLEM:

Women entrepreneurs face a unique set of opportunities and challenges in today's business landscape. It increasing global awareness of gender equality, technological advancements, and the rise of women-focused networks have created new opportunities for women to launch and grow businesses. However, they continue to encounter significant obstacles, such as limited access to finance, societal and cultural barriers, and the challenges of balancing personal and professional responsibilities. To fully realize their potential, women entrepreneurs need more robust support through funding mentorship and inclusive policies that break down these barriers and foster a more equitable entrepreneurial environment.

## LIMITATIONS OF THE STUDY:

- The time of the study and resources was limited.
- The study was conducted in Coimbatore city. So it applies to women entrepreneurs in Coimbatore city only.
- Only a Limited sample is surveyed.

## REVIEW OF LITERATURE:

**Ameena Begum, S.sreenivasa Murthy (2023)** Challenges and barriers that women entrepreneurs confront most commonly were funding, marketing, and low literacy. Women are mostly involved in small-scale businesses as they have household responsibilities. Despite all these challenges, their zeal, self-confidence, positive outlook, and desire to be independent are what keeps them emerging.

**Shahi Pasha (2022)** indicates past research regarding gender differences in investment strategies. The paper pointed to two important differences, primarily female investors are more risk averse and secondary they have less confidence in their investment decisions compared to male investors. They propose that gender differences may account for the lower risk-taking tendencies among female investors as well as the tendency toward lower confidence levels.

**Taher (2021)** was adopted to conduct a study in which family support was the independent variable. However, we replaced this with personality characteristics to conduct a new study, and personal problems were replaced with challenges to provide a broader view of the present study.

## RESEARCH METHODOLOGY:

### METHOD OF DATA COLLECTION:

The study employs a mixed methods approach, combining primary and secondary data to explore the opportunities and challenges faced by women entrepreneurs.

**PRIMARY DATA:** Primary data was collected through a structured questionnaire survey administered to a sample of women entrepreneurs—the questionnaire aimed to gather first-hand information on their experiences, successes, and challenges.

**SECONDARY DATA:** Secondary data was gathered from various sources including academic journals and research papers, industry reports and publications, Online articles, Social media platforms, and women entrepreneurship forums.

**SAMPLE SIZE:** The sample size that has been selected for the study is 80.

**AREA OF THE STUDY:** The study was conducted in Coimbatore city.

### TOOLS USED :

- Simple percentage
- Chi-Square

**SIMPLE PERCENTAGE:** Simple percentage analysis refers to a special kind of rate or percentage (%) used in making comparisons between two or more series of data. A percentage is used to determine the relationship between the series.

**Table 1**  
**SIMPLE PERCENTAGE ANALYSIS**

| S.no | Demographic    |                  | No of Respondents | Percentage |
|------|----------------|------------------|-------------------|------------|
| 1.   | Age            | 18-25 years      | 73                | 91.3       |
|      |                | 26-35 years      | 7                 | 8.8        |
|      |                | 36-45 years      | 0                 | 0          |
|      |                | Above 45 years   | 0                 | 0          |
| 2.   | Marital Status | Married          | 12                | 85         |
|      |                | Unmarried        | 68                | 15         |
| 3.   | Qualification  | HSLC             | 0                 | 0          |
|      |                | Diploma          | 5                 | 6.3        |
|      |                | UG               | 49                | 61.3       |
|      |                | PG               | 26                | 32.5       |
| 4.   | Monthly Income | 10,000 to 20,000 | 52                | 65         |
|      |                | 21,000 to 30,000 | 16                | 20         |
|      |                | 31,000 to 40,000 | 5                 | 6.3        |
|      |                | Above 40,000     | 7                 | 8.8        |

#### Interpretation:

The majority of respondents (91.3%) are between the ages of 18-25 years, indicating that younger individuals make up the largest demographic in this study. Only a small portion (8.8%) of respondents are aged 26-35 years, with no respondents in the 36-45 or above 45 age groups. This suggests a significant focus on a younger population for insights on the topic. Most of the respondents (85%) are unmarried, whereas only 15% are married. This could imply that the target demographic largely consists of single individuals, which may influence perspectives on topics such as disposable income and lifestyle choices. A significant portion of respondents have an undergraduate (UG) degree (61.3%), followed by those with a postgraduate (PG) degree (32.5%). A small percentage hold a diploma (6.3%), and no respondents have only completed high school (HSLC). This suggests that the sample group is well-educated, which may impact their awareness and preference for products such as biodegradable or eco-friendly items. The largest percentage of respondents (65%) fall within the monthly income range of ₹10,000 to ₹20,000. Around 20% of respondents earn between ₹21,000 and ₹30,000, while smaller groups have incomes of ₹31,000 to ₹40,000 (6.3%) and above ₹40,000 (8.8%).

**CHI-SQUARE:** The Chi-square test is done to check if there is any difference between the observed value and the expected value.

The formula for the chi-square statistic is  $\chi^2 = \sum (O-E)^2/E$

Where:

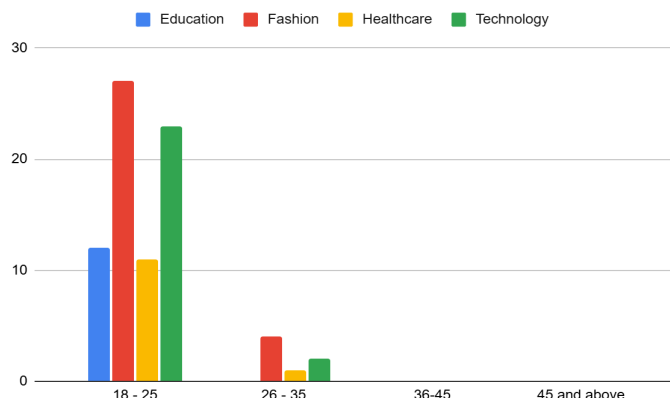
- O Observed the frequency of the actual count in each category.
- E = Expected frequency the count we would expect if there were no relationship between the variables.

**Table 2.1**

| Row Labels   | Education | Fashion   | Healthcare | Technology | Total     |
|--------------|-----------|-----------|------------|------------|-----------|
| 18 - 25      | 12        | 27        | 11         | 23         | 73        |
| 26 - 35      | 0         | 4         | 1          | 2          | 7         |
| 36-45        | 0         | 0         | 0          | 0          | 0         |
| 45 and above | 0         | 0         | 0          | 0          | 0         |
| <b>Total</b> | <b>12</b> | <b>31</b> | <b>12</b>  | <b>25</b>  | <b>80</b> |

**Interpretation:** The two variables are Age and Which industry has the highest number of women Entrepreneurs.

**Degree of Freedom**  $= (r-1)*(c-1)$ .  $H_1=H_1$  is the alternative hypothesis. There is a relationship between the independent variable and the dependent variable.



**Table 2.2**

| Variables                                                          | Degree of Freedom | Table Value | Calculated Value | Accepted/ Rejected |
|--------------------------------------------------------------------|-------------------|-------------|------------------|--------------------|
| Age & Which Industry has the highest number of Women Entrepreneurs | 9                 | 2.262       | 1.8406245        | Accepted           |

The level of significance is 5%

**Result:** The calculated value is 1.8406245 is less than the table value of 2.262. (H1 hypothesis).

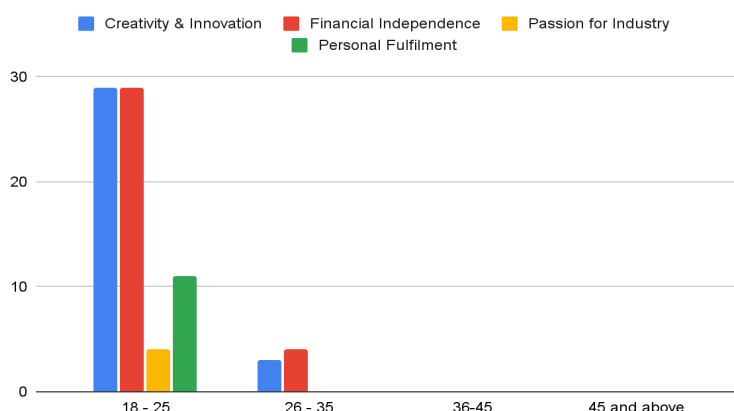
**Table 3.1**

| Row Labels   | Creativity & Innovation | Financial Independence | Passion for Industry | Personal Fulfillment | Total     |
|--------------|-------------------------|------------------------|----------------------|----------------------|-----------|
| 18 - 25      | 29                      | 29                     | 4                    | 11                   | 73        |
| 26 - 35      | 3                       | 4                      | 0                    | 0                    | 7         |
| 36-45        | 0                       | 0                      | 0                    | 0                    | 0         |
| 45 and above | 0                       | 0                      | 0                    | 0                    | 0         |
| <b>Total</b> | <b>32</b>               | <b>33</b>              | <b>4</b>             | <b>11</b>            | <b>80</b> |

**Interpretation:** The two variables are Age and What motivates you to start and grow your business.

**Degree of Freedom = (r-1)\*(c-1)**

H1=H1 is the alternative hypothesis. There is a relationship between the independent variable and the dependent variable.



**Table 3.2**

| Variables                                                 | Degree of Freedom | Table Value | Calculated Value | Accepted/ Rejected |
|-----------------------------------------------------------|-------------------|-------------|------------------|--------------------|
| Age & What motivates you to start and grow your business? | 9                 | 2.262       | 1.9237384        | Accepted           |

The level of significance is 5%

**Result:** The calculated value is 1.9237384 is less than the table value of 2.262 (H1 hypothesis)

## FINDINGS:

1. The majority (91.3 %) of the respondents are aged between 18-25 years.
2. The majority (85%) of the respondents are Unmarried.
3. The majority ( 61.3 %) of the respondents have Bachelor's degrees.
4. The majority (65 %) of the respondents are 10,000 -20,000 in Monthly income.
5. A maximum ( 53.8%) of the respondents have their own business experience.
6. Maximum (41.3 %) of the respondents market their business in Social media.
7. A maximum (42.5 %) of the respondents are Developing skills in personal development for women entrepreneurs.
8. Maximum (41.3 %) of the respondents is Financial Independence to motivate them to start and grow their business.
9. A maximum (35 %) of the respondents help start your business with financial support.
10. A maximum (58.8%) of the respondents say the biggest challenge for women entrepreneurs is work-life balance.
11. The Majority (38.8%) of the respondents in the Fashion industry is the highest number of women entrepreneurs.
12. The Majority ( 37.5 %) of the respondents stay up-to-date with industry trends and developments in Online courses.
13. Maximum (83.8 %) of the respondents have a friend, family, or mentor support for business.
14. A maximum (45 %) of the respondents are business type is Solo proprietorship.
15. Maximum (45.6 %) of the respondents use their marketing strategy to grow their business.
16. A maximum (40 %) of the respondents believe their skill is Leadership.
17. A maximum (42.5%) of the respondents play a role in Marketing & Advertising role in social media.
18. A maximum (45%) of the respondents are Neutral in the perception of the business environment for women entrepreneurs.
19. A maximum (37.5 %) of the respondents measure their business success with customer satisfaction.
20. Maximum (31.3 %) of the respondents are in both e-commerce platforms/website or blog platforms used for marketing and promoting business.
21. A maximum (36.3 %) of the respondents are Expanding products is the plan for their business.
22. A maximum (36.3 %) of the respondents are seeking mentorship the overcome obstacles of business.
23. The majority (33.8%) of the respondents are Creating jobs for others is the proudest achievement of an entrepreneur.

## SUGGESTIONS:

They need to spend some time studying and observing the nature of the challenges women face in business. The government should organize training programs to develop professional competencies in managerial, leadership, marketing, financial, profit planning, and other skills. This will encourage women to undertake business and women should attend training programs, seminars, workshops, and conferences. Women try to upgrade in the changing times by adapting to the latest technology benefits.

## CONCLUSION:

The study of Opportunities and Several challenges faced by women entrepreneurs have come into focus. These include balance between family, and career, socio-cultural barriers, male-dominated society, literacy or low level of education and financial assistance, lack of technical knowledge, marketing and entrepreneurial skills, lack of self-confidence, and mobility constraints. Now the time has come for women to come out of the burden of housework and give way to their creativity and entrepreneurship. With the increase in the number of women getting education, there is considerable awareness among women to be self-employed thus leading to change in the role of women in society.

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