



SOCIO-CULTURAL FACTORS AND THEIR IMPACT ON THE DEVELOPMENT OF WOMEN ENTREPRENEURS IN INDIA

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ABSTRACT

Women entrepreneurs are essential to a country's economic development. The purpose of this research is to acquire a better knowledge of the socio-cultural elements influencing the development of female entrepreneurs in India. Women constitute half of India's population; however they are underrepresented in manufacturing and other entrepreneurial endeavours. Women face a host of societal and cultural constraints. Rural places have more socio-cultural aspects than metropolitan areas. The majority of rural women are stay-at-home moms. Many people consider becoming an entrepreneur to be a pipe dream. As a result, women's contributions to entrepreneurship in India's social and economic growth, both in rural and urban areas, are smaller.

According to the findings of the study, socio-cultural factors have a major impact on women entrepreneurs and their contribution to the state economy. A number of socio-cultural elements have been identified as having a significant influence on entrepreneurship. However, it has been established that the distribution of entrepreneurship is uneven among places as well as within groups within the same region. One of the key drivers of the expansion of women's entrepreneurship in a certain location is socio-cultural factors. The socio-cultural environment in which a person is raised can have a variety of effects on that individual. The purpose of this research was to explore into the notion of socio-cultural components and their impact on the development of female entrepreneurs in India.

Key Words: Social Factors, Culture Factors, Socio-Cultural Factors and Their Impact Development of Female Entrepreneurs.

INTRODUCTION

According to a new study, the number of enterprises owned by women entrepreneurs in India is expected to rise by up to 90% in the next five years, despite the fact that government programmes designed to help such entrepreneurs are underutilised. The mapping of these locations led in the identification of approximately 3300 female entrepreneurs, who were classified as manufacturing, retail, and service delivery. The study sampled and interviewed 1235 female entrepreneurs. Interviews were performed with family members, co-workers, and clients of these businesses, as well as 20 non-governmental organisations (NGOs) that directly assist female entrepreneurs.

According to the survey findings, over 80% of women in India's semi-urban and rural areas see a significant rise in their social and cultural status after starting a business. It was also observed that, despite several government-sponsored programmes and legislation encouraging women to create enterprises, such activities are significantly underutilised. Because only about 11% are aware of such programmes, barely 1% of the women entrepreneurs asked have used any government programmes. The comprehensive study examined a wide range of societal, economic, personal, and familial factors in order to better understand the complete journey of female entrepreneurs, as well as the roles of government, non-governmental organisations, and enterprises in the ecosystem.

While the study highlights advances in female entrepreneurs' socio-cultural lives, it also uncovers major discrepancies in financial knowledge and resources available to entrepreneurs, as well as marketing, production, technological, and socio-cultural difficulties they face. Some of the obstacles include a lack of knowledge of financial aids and schemes, a lack of required documentation, the perception that the procedure for utilising these schemes is onerous, and a lack of assets to mortgage.

According to the survey, businesses owned by women entrepreneurs in India are expected to increase by up to 90% over the next five years, compared to similar businesses in the United States and the United Kingdom, which are expected to grow by 50% and 24% over the same time period, respectively.

Gender inequality is a big economic issue as well as a pressing moral and social concern. A McKinsey analysis found that eliminating the gender gap would add \$28 trillion to yearly GDP by 2025. The Enrich project inspires women to alter their own and other people's lives. It enables them to go on an empowerment path. A journey to develop the confidence, skills, and knowledge required to realise their full potential as agents of sustainable change while also supporting the company's goals.

Review of Literature

In his article, **Roni (2003)** discovered that the socio-cultural environment has a significant impact on entrepreneurs. People who live in a favourable environment are more likely to engage in entrepreneurial activities, whereas those who live in an unfavourable environment are less likely. He also believed that entrepreneurs may come from socially marginalised groups such as religious, ethnic, or migratory minority.

Culture is important in the study of human social relationships because of its impact on economic behaviour and entrepreneurship, according to **Anikpo and Atemie (2006)**; however, because society is endowed with a variety of physical environments by nature, entrepreneurs must adopt environmentally relevant patterns of behaviour to achieve success.

Because humans do not exist in a vacuum but in a social context, the tendency of their attitude being influenced by society norms is crucial, according to **Nwibere et al. (2011)**; that is, no entrepreneur can prosper without an awareness of the environment in which he or she operates.

The socio-cultural components that compose society's framework, according to **Ule (2012)**, have a considerable impact on entrepreneur practise. These components affect or influence people's behaviour, values, belief systems, general attitude toward work, and roles in organisations.

Parvin et al. (2012) investigated the development of female entrepreneurs in Bangladesh and discovered distinct challenges and limits related to the socio-cultural environment. They argued that working in a male-dominated world is too difficult. They also recommended concrete steps to be made in terms of policy implications and self-awareness.

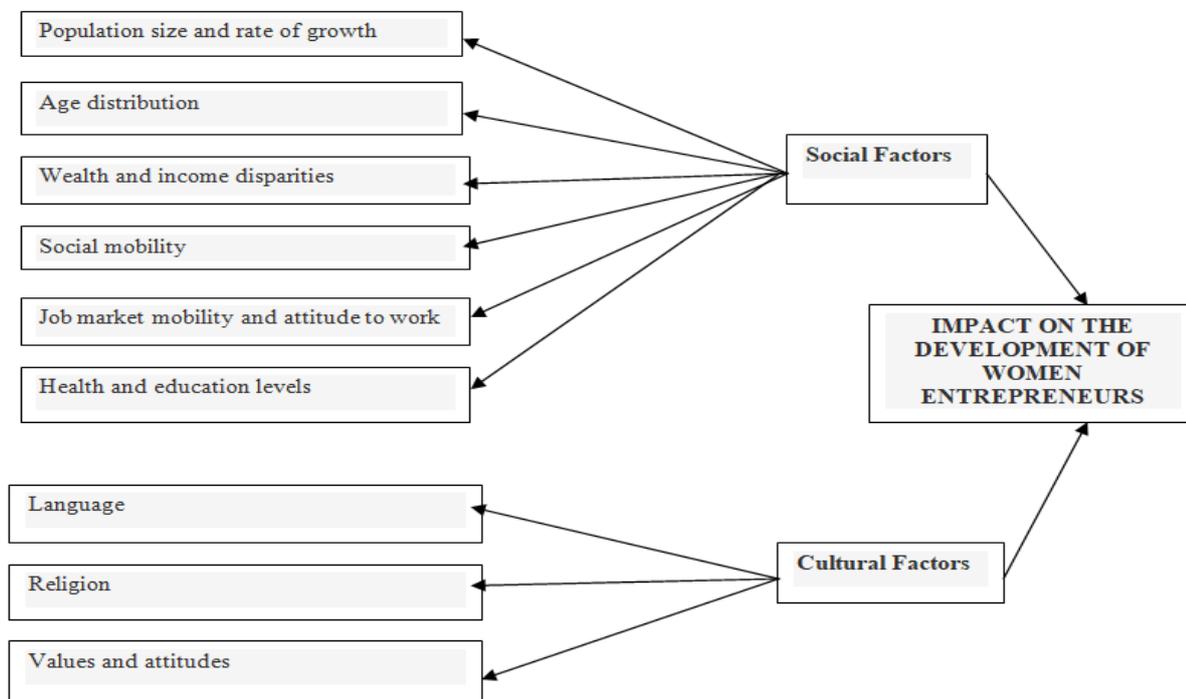
The socio-cultural environment's influence on entrepreneurial emergence: an empirical research of Nigerian culture, **R.Akpor and O.M.Masoje (2012)**. The study of the relationship between the socio-cultural environment and its impact on entrepreneurial development is based on a smattering of dispersed observations and some qualified reasoning about the distribution of business ownership among Nigerian ethnic groups and gender. The findings generally demonstrated that socio-cultural factors can both positively and negatively influence the formation of entrepreneurs in a culture. The references in the analysis confirm opinions in theories of entrepreneurial emergence that are rooted in social behaviour theory, which explains that a people's socio-cultural values and circumstances influence their behaviour and decisions as a people and as individuals not only in terms of their social lives but also in terms of their economic lives, including their entrepreneurial decisions.

Various patterns of behaviour, according to **Rahma and Farhana (2014)**, lead to distinct cultural values, some of which influence the decision to establish a new business. Culture and social institutions, on the other hand, influence the development of entrepreneurial spirit and motivation by expressing ideals that either enhance or restrict individuals' entrepreneurial drive and behaviour.

Ahmad Isa Abdullahi and Fakhru Anwar Zaino (2016) A Conceptual Approach to the Influence of the Socio-cultural Business Environment on Entrepreneurial Intention The purpose of this article was to look at the impact of the socio-cultural business environment on entrepreneurial motivation. The goal of this paper was to examine the influence of education, religion, and family history on the formation of entrepreneurs. In order to achieve the stated purpose, the study was based on a review of related literature. The study discovered that the Socio-cultural Business Environment is an important factor in entrepreneurship and entrepreneurial intention, particularly in the emergence of new entrepreneurs.

Education, religion, and family background were discovered to be crucial components in analysing the Socio-cultural Business Environment, explaining why they have a positive and significant impact on Entrepreneurial Intention.

CONCEPTUAL FRAMEWORK



Research Objectives

The aim of the study is to examine how socio-cultural factors impact on women entrepreneurs' development in Sivaganga district in Tamilnadu specifically in this research focussed on two Objectives.

- To analyze the socio-cultural basis of women entrepreneurs in the Sivaganga district.
- To study the socio-cultural influences on the development of women entrepreneurs in the Sivaganga district.

Research Hypothesis

H₁- There is an association between socio-cultural factors and opportunities for development of women entrepreneur.

H₂- There is an impact of socio- cultural factors and the development of women entrepreneur.

SOCIO-CULTURAL FACTORS AND THEIR IMPACT ON THE DEVELOPMENT OF WOMEN ENTREPRENEURS

In India, women confront several societal and cultural barriers. The government also aids rural women in beginning their own businesses through a variety of programmes. Government programmes aid them, among other things, in acquiring information on producing finance, assembling resources, performing market research, and locating clients. Many women are unaware of the programmes and policies available to help them stand on their own two feet. India is a vast country with a diverse economic and socio-cultural landscape. Women can profit and thrive from a number of opportunities by increasing their empowerment. It has become a prominent concept in the discourse of economic, social, and human development, and we endeavoured to explain the socio-cultural variables and influences on the emergence of women entrepreneurs.

Social Factors

Population size and rate of growth

As populations grow, larger investments are necessary just to sustain present capital per person. It jeopardises the balance of natural resources and people while also producing major economic and social problems in urban areas. To improve women's status and give access to education, family planning, and primary health care, immediate action is essential. While economic and social developments help to slow population growth, rapid population growth stifles development. As a result, governments must act on both fronts simultaneously. A growing amount of evidence suggests that rising population in developing countries is a result of social improvement.

Age distribution

The most important impact factor is the respondents' age-distributed social profile, which influences their exposure, eagerness to learn, readiness to take chances, and flexibility. In general, the elderly have more experience than children, while children are more eager to take chances than the elderly. Both experience and risk tolerances are essential for the success of one's business career.

Wealth and income disparities

Women's engagements are considered as a socialised economic process that changes based on factors such as cultural and socio-religious factors. In line with current regional trends, women are already starting and owning businesses that contribute to home health through economic involvement and wealth production. Although the differences in economic resources are not clearly explained, the statistics show a relationship between income, wealth, and happiness throughout the field. In order to promote welfare, governments in emerging and developing countries have embraced women's entrepreneurship as a strategic tool for economic and societal well-being.

Social mobility

Social mobility, according to Barber, is movement between higher and lower social classes, or more precisely, movement between one relatively full-time, functionally relevant social job and another that is considered as either higher or lower. Mobility emerges in social interaction as each individual interacts with others in a dynamic sequence of social roles. Entrepreneurship is a means of gaining social mobility, particularly among women. Social networking encourages business and social mobility

Job market mobility and work attitude

A related aspect is society's attitude toward entrepreneurship. Certain civilizations encourage and reward novelties and innovations, and hence support the activities and incentives provided by entrepreneurs, such as profits. Others are resistant to change, and as a result, entrepreneurship cannot take root and flourish. Similarly, certain cultures are naturally opposed to any type of money-making activity.

Educational level

The most important societal factor impacting the development of their female entrepreneurs is education. Education is the most effective method for increasing a person's resourcefulness, which encompasses many facets of entrepreneurship. Education has a substantial impact on people's socioeconomic circumstances. Academic achievement is seen as a factor of entrepreneurial promotion. Education enables one to comprehend the outside world and provides one with the fundamental knowledge and abilities needed to deal with day-to-day problems.

Cultural Factors

Motives push people to take action. Profitability, reputation, and social position are all valid motives for entrepreneurial success. If these reasons are strong, smart and ambitious men will take risks and innovate. The level of these motives is determined by the society's culture. Entrepreneurship would be lauded and commended in an economically or monetarily oriented culture, and money accumulation as a way of life would be cherished.

Language

Language variety across many foreign countries poses numerous issues for multinational corporations. Although there is a trend toward accepting English as a universal business language, firms are conscious that it also generates opposition from locals in many of the countries where they operate. The performance of overseas subsidiaries and their management suffers as a result of a lack of knowledge of a local language. As a result, the volume of information received and processed by parent company workers is greatly reduced. This challenge is exacerbated when the local workforce speaks many languages.

Religion

Religion is an important part of people's lives in many places around the world. Religion even influences how individuals perceive employment. As a result, religion has a significant impact on economic activities and corporate culture. Many businesses tailor their operations to the prevalent religion of a given country in terms of holidays, working hours, dietary habits, dress code, and so on.

Values and attitudes

As a result, the purpose of this research is to integrate all theoretical considerations, socio-cultural aspects, and entrepreneurial operations. In this regard, the study proposes an appropriate framework for future research into the socio-cultural factors that influence decisions to start new enterprises. Women entrepreneurs are defined as individuals or groups of women who create, organise, and run a business.

The government should take the lead in providing financial aid to female-owned enterprises. The current study looks on the impact of socio-cultural factors on the growth of women's entrepreneurship in India. The study's specific goals include looking into the impact of religion on women's entrepreneurship development and the impact of culture on women's entrepreneurship development in India. The study showed a significant relationship between socio-cultural factors and the development of women's entrepreneurship in India.

Regression Analysis

Model Summary^b

Multiple R Value	R Square Value	Adjusted R ² Value	F value	Std. Error of the Estimate	P Value	Durbin-Watson
0.925	0.855	0.852	124.342	.467	<0.001 **	2.695

a. Predictors:(Constant), Monthly Income, Education Qualification, Marital Status, Age, Place Of Domicile

b. Dependent Variable: Impact

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	187.587	5	61.759	278.583	.000 ^b
	Residual	31.604	144	.257		
	Total	219.191	149			

a. Dependent Variable: Impact

b.Predictors :(Constant), Monthly Income, Education Qualification, Marital Status, Age, Place Of Domicile.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.493	.256		-3.257	.002
	Age	-.426	.132	.410	3.222	.002
	Education Qualification	.350	.139	.355	2.519	.013
	Place Of Domicile	.228	.119	.175	1.946	.005
	Marital Status	.108	.082	.165	1.720	.017
	Monthly Income	.53	.089	.145	1.595	.057

a. Dependent Variable: Impact

The main purpose of this research is to find whether there is any relationship or impact of social, cultural factors on women entrepreneurs' development in Sivaganga district in Tamilnadu. In this study it is proved that social and cultural factors had a good impact on women entrepreneurs for improving their socio economic participation.

The multiple regressions predict female entrepreneurial performance via the dimensions of socio-cultural factors which indicates that all five constructs actually predict the variance in female entrepreneurial development. The outcome revealed that socio-cultural factors impact on the development of women entrepreneurs in Sivaganga districts of Tamilnadu. In the table above, it is found that the value of correlation of coefficient, $R=0.925$ with the R square $=0.855$ which indicates the high level of prediction. Therefore this values shows that the independent variables (Social factors, Cultural factors) explain variability and predicts the women entrepreneurs' development.

The current study looks on the impact of socio-cultural factors on the growth of women's entrepreneurship in India. The study's specific goals include looking into the impact of religion on women's entrepreneurship development and the impact of culture on women's entrepreneurship development in India. The study showed a significant relationship between socio-cultural factors and the development of women's entrepreneurship in India. Women entrepreneurs, according to the survey, should be aware of socio-cultural factors such as religion, culture, and gender roles, which may obstruct the smooth functioning of their businesses.

The socio-cultural features of a group encompass both their social system and their culture. Social-cultural aspects include all variables, conditions, and influences that shape an individual's personality and may influence his attitude, disposition, behaviour, decisions, and activities. Individuals' beliefs, values, attitudes, habits, patterns of behaviour, and lifestyles are examples of such aspects acquired as a result of cultural, religious, educational, and social conditioning. Within a civilisation, these elements are learned, shared, and passed down from generation to generation.

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The social-cultural environment of entrepreneurship includes all of the elements that shape an individual's values, thinking, and action in the context of entrepreneurship. This study revealed that socio-cultural factors influenced women's entrepreneurial performance, as well as the tendency of cultural factors influencing their behaviour toward enterprise venturing, which is the burning desire to gain self-reputation and social mobility.

Conclusion

Entrepreneurship has become increasingly important as a means of stimulating economic growth in both developed and developing countries. It promotes the generation of capital and the creation of prosperity in countries. It eliminates unemployment and poverty while opening the way to wealth. Entrepreneurship is the process of identifying market opportunities and directing resources to them. As a result, it is a commercial risk. It is described as the ability to take risks independently while generating the maximum feasible earnings in the market. It is a creative and original skill, as well as a flexible reaction to what is happening. Given the importance of entrepreneurship to economic development, the purpose of this research was to assess the impact of socio-cultural elements on the development of entrepreneurial activities. Socio-cultural aspects were studied. A culture was also explored, which was described as all of the shared values, traditions, and customs among individuals. It was discovered that some cultural values, such as marriage, age grade, and religion, have a positive impact on entrepreneurial growth.

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