

Diverse Factors Affecting Success Of Women Entrepreneurship And Strengths Of Women Entrepreneurship Based On Government Edps In Kerala

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Abstract

The study aimed to assess the various factors affecting the success of women entrepreneurship and various strengths gained based on the operation of Government EDPs in Kerala. The study is an empirical study and it was conducted with the objective of establishing the primary aspects that are influencing the success rates of women entrepreneurs when they are managing their firms. The usage of Cochran Sample size formula was used for estimating the sample size for the study. The study consisted of 6,965 women entrepreneurs operating in North Kerala. The sample size was evaluated based on dependability of the data collecting equipment led to the determination that the optimal size of the sample should be 231. The sample size was selected based on the usage random sampling technique among which stratified random sampling was used based on the nature of population involving women entrepreneurs in the study area. The exploratory factor analysis using the SPSS – 20 was performed to extract the diverse factors that are affecting the women entrepreneurship in the study area of Kerala. The study revealed the women

entrepreneurship is highly dependent on the factors of cheap inputs, use of technology, standardization of processes and digital marketing skills.

Keywords: Women Entrepreneurship, Success Factors, Financial Cost, Structural Development and South Kerala.

Introduction

Women are a substantial component of the nation's human resource pool. They need to be regarded as a significant tool for the expansion and improvement of economies in all nations, and this should be done. The position of women in Indian society has seen a number of shifts during the course of its history. India is making progress toward becoming a developed nation. Despite the fact that it is rapidly growing, India's progress is not comprehensive. When growth in a country is both inclusive and egalitarian, that nation may be said to have achieved "true development." The development of India is still in its early stages, and there are a great number of obstacles that need to be overcome. The empowerment of women is now the most pressing problem we confront.

Women's empowerment has lately acquired great relevance as an area for policy and policy interventions in the vast majority of organizations throughout the globe, and it has become one of the primary issues in the course of the growth of countries all over the world. This is due to the fact that women's empowerment has become one of the most important concerns in the evolution of these nations. They have acknowledged the value of the empowerment that may be accomplished via the active engagement of women, which can lead to positive outcomes. Women have the ability to steer the country in a direction that will bring about increased progress and prosperity. Women have the potential to be very effective agents of change, which will eventually lead to improved households, society, and ultimately a robust economy. As a result of advancements in technology and the general climate of the corporate world, women are making strides toward their goal of becoming a dominant economic force.

Women in today's society make significant contributions to the expansion of civilization. This economic

driver cannot be ignored under any circumstances. It is essential for both men and women to engage in the development of their nation's economy in order to facilitate the rapid expansion of any nation's economy. The empowerment of women may be helped significantly by women starting their own businesses. Access to resources and markets, control over those resources, real ownership, and the authority to make and act on decisions may be key elements in women's empowerment. In a nation like India, where there is both a large population and a problem with unemployment, women may find that starting their own businesses is the most effective way for them to gain economic independence. Women's equal involvement in social, economic, political, and cultural decision-making may be facilitated via the practice of entrepreneurship.

Women who start their own businesses contribute to a shift in society's perspective by including both women and men in economic growth; this, in turn, makes it easier to eliminate prejudice against women to a larger level. Women are now prepared to engage and succeed in a wide variety of occupations, including those in the commerce, manufacturing, engineering, and other fields. These days, rural women in India are also participating in a scheme designed to encourage small-scale business ownership. They are taking matters into their own hands in order to adapt to the ever-shifting environment, and they are making use of their spare time and their abilities in order to establish and maintain enterprises. They not only produce cash for them, but also improve their ability for decision-making, which leads to an overall increase in their level of empowerment as a result of the entrepreneurial activities. They are able to contribute to the family income while still taking care of their own home and the responsibilities that come with it, which is another advantage for them. In order to acknowledge the vital role that women play in the development process and to show appreciation for their contributions, the government has adopted measures to support and encourage female business owners. In order to meet the difficulties posed by global markets, there is a pressing need to equip women entrepreneurs with a wider range of entrepreneurial abilities.

An entire entrepreneurial growth in a country can only be achieved with the involvement of women, and as a

result, there is a pressing need to expedite the process of empowering women who are already in business for themselves. Now more than ever, women are starting their own businesses in a wide variety of fields. The process of women taking over, directing, and organizing a company in order to contribute to the family income and to give job possibilities for other people is known as female entrepreneurship. It is generally agreed that women business owners are among the most prominent representations of a nation's overall economic growth. They are the ones who create things, who own things, who make decisions, who coordinate things, who take risks, who sell things, who come up with new ideas, etc. In addition to this, they provide chances for work and contribute to an improvement in the family's level of life.

In today's society, it is common for women to contribute financially to their families by using their potential and the talents they already possess. Through further education and practice, her existing skills and capabilities may be improved upon and expanded. Because of this, there is no longer a need in India for women to wait for job outside the house. They have the skills necessary to launch their own company and effectively make a living for themselves. A significant number of female businesswomen have been successful in starting their own companies and continuing to run such companies throughout time. Women entrepreneurs have shown that they are on par with their male counterparts in terms of business understanding, and they are coming to prominence as intelligent and energetic businesspeople. By adopting a wide variety of professions and services, women have been able to achieve their goal of liberation from the age-old constraint that prevented them from using their full potential.

Reviews

The primary objective of this article is to analyze how women's entrepreneurial talents relate to their drive, obstacles, and success. In light of this theoretical framework, we conduct a literature study on many topics pertinent to the qualifications of a company owner; including education, job experience, and business and management know-how. According to the research

conducted, Women Company owners' lack of formal education and management experience are major contributing factors to their incentives and challenges¹. Internally, human capital, education, and experience are most often considered because of their effects on the opportunity identification stage of the entrepreneurial process; externally, access to resources is most often considered because of its effects on the opportunity recognition, acquiring resources, and entrepreneurial performance stages, all of which have an impact on quantitative and qualitative success indicators². The study highlights the importance of women's social networks, personal drive, and family support for small company success. The poll also reveals that women company owners face challenges at the outset of their ventures³. The study highlights the significance of demographic factors like as age, marital status, educational attainment, job experience, and income in determining the prevalence of female entrepreneurs in Tehran. That is to say, older women tend to be less likely to start their own businesses. Entrepreneurial zeal is highest among bachelor degree holders and the unmarried; bachelor's degrees and job experience also boost entrepreneurial zeal among women. Ultimately, women who make an effort to raise their income become more entrepreneurial. The results of a regression analysis indicate that the factors of progress motivation, innovation, management skills, collaborative culture, entrepreneurial parents, experience of gender discrimination in the workplace, support of state institutions, appropriate legal structures, and extensive social relationships can account for 73.7% of the variance in the entrepreneurship variable. These findings also demonstrate that structural variables, such as supportive legislative frameworks and governmental institutions, play a crucial role in women entrepreneurs' success⁴.

¹ Huarng, K. H., Mas-Tur, A., & Yu, T. H. K. (2012). Factors affecting the success of women entrepreneurs. *International Entrepreneurship and Management Journal*, 8, 487-497.

² Cabrera, E. M., & Mauricio, D. (2017). Factors affecting the success of women's entrepreneurship: a review of literature. *International Journal of Gender and Entrepreneurship*, 9(1), 31-65.

³ Alam, S. S., Jani, M. F. M., & Omar, N. A. (2011). An empirical study of success factors of women entrepreneurs in southern region in Malaysia. *International Journal of economics and Finance*, 3(2), 166-175.

⁴ Rostamalizadeh, V., & Alijomeh Zadeh, P. (2018). Factors Affecting on the Success of Women Entrepreneurs in Tehran. *Quarterly Journal of Social Development (Previously Human Development)*, 12(3), 147-172.

Researchers in Adigrat, Tigray, set out to determine what makes women business owners successful. Descriptive survey methodology was used for this investigation. The study's sample size of 150 was drawn at random from a larger population of 400 women business owners in the area whose companies had been operating effectively for at least five years. The study's authors draw the following conclusions about what makes company owners successful: prior experience, family and friend support, the ability to learn from mistakes, and the desire to provide for one's own. The town's SMEs office's consistent encouragement was also crucial to the women's success⁵. To fill this void, a thorough literature search was done to compile a detailed inventory of the variables impacting the success of Malaysian women business owners. The literature indicates that social emotional and organizational techniques are frequently employed to explore and analyse the connection among women's personality traits, parental influence, business management, company tactics, goals and motives, socializing and entrepreneurial orientation, and women's business performance. This led to the creation of a thorough theoretical framework that sheds important light on the habits of successful Malaysian women business owners⁶. In such economies, women's business success was most strongly influenced by bases. This research examines the elements that have the most impact on whether or not female business owners in developing countries like India are successful. It would be useful in pointing politicians, academics, and women business owners in the right direction as they try to create a more hospitable climate for women business owners in developing economies, where the failure rate is greater⁷. The pull and push components of motivation are what drive women to start, expand, and succeed in business. This research emphasized the significance of intrinsic elements in the success of female

⁵ Ms, M. M. (2018). A study on factors affecting success of women entrepreneurs in Tigray region, Ethiopia. A case study of Adigrat town entrepreneurs. *American Journal of Economics and Business Management*, 1(1), 10-19.

⁶ Ming-Yen, T. W., & Siong-Choy, C. (2007). Theorising a framework of factors influencing performance of women entrepreneurs in Malaysia. *Journal of Asia Entrepreneurship and Sustainability*, 3(2), 1.

⁷ Dhaliwal, A., & Sahay, A. (2020). Factors influencing the success of women entrepreneurs in Emerging Markets: A Study of Indian women entrepreneurs. *Journal of Asia Entrepreneurship and Sustainability*, 16(2), 21-72.

entrepreneurs in India. Women business owners in various parts of Uttar Pradesh, India's most populous state, filled out a structured questionnaire in order to gather information. Exploratory factor analysis (EFA) was used to examine the acquired data, and five hypotheses were developed to explain the variables connected to entrepreneurial drive and success. Regression coefficients were utilized to highlight the positive connection between motivating and successful components. For gender justice and equality to persist on a global scale, the promotion of women-run businesses is essential⁸. The purpose was to determine what aspects of business life in Medan, North Sumatera, Indonesia, are most crucial to the success of Muslim women business owners (WOB). There are 19 components, and they come from three different areas of study: traits, social psychology, and behavior. Detailed information on the Muslim WOB is provided, including a rating of 19 key aspects and an examination of the top three aspects of each perspective. This study establishes a reference framework for the components crucial to the achievement of the Muslim way of life and ranks them in order of importance⁹. Women non-profit leaders are the focus of this research study. Individuals with certain traits tend to be drawn to entrepreneurial endeavors. Such a choice is not made at random, but rather is affected by the individual's background and upbringing, as well as their social and cultural milieu. This article looks at women business owners in a subset of India's nonprofit sector to see what variables could be at play in this kind of self-selection. Our results corroborate those of other academics who have studied the financial benefits that nonprofit entrepreneurs get from advocating for good causes¹⁰.

Research Gap

Up to this point, studies on women in business have shed light on a variety of topics, such as what drives female

⁸ Agarwal, S., Agrawal, V., & Agrawal, A. M. (2018). Motivational and success factors: through the lens of women entrepreneurship. *International Journal of Management and Enterprise Development*, 17(4), 307-328.

⁹ Rafiki, A., & Nasution, F. N. (2019). Business success factors of Muslim women entrepreneurs in Indonesia. *Journal of Enterprising Communities: People and Places in the Global Economy*, 13(5), 584-604.

¹⁰ Handy, F., Kassam, M., & Renade, S. (2002). Factors influencing women entrepreneurs of NGOs in India. *Nonprofit Management and Leadership*, 13(2), 139-154.

entrepreneurs, how they fare in business, the obstacles they face, and the extent to which they may succeed. These factors are linked to demographics and geography in regards to entrepreneurship and, more specifically, women's entrepreneurship. Women in Kerala have specific challenges in starting and running businesses. Due to Kerala's importance as an economic hub in India, there has to be a thorough investigation of the many factors that contribute to women becoming company owners. This study attempts to provide a thorough examination of these aspects, expanding our knowledge of the many contributors to the failure or success of women-owned businesses in Kerala and also assess the gains made from government schemes.

Statement of Problem

In traditional societies, the function of women was naturally restricted to that which occurred inside the home. Women was totally concerned with the responsibilities of both being a mother and a house-maker due to the fact that she was the carrier of children. It was the job of the males to make the home's raw resources accessible to the women, who would then transform those materials, sometimes in precarious living circumstances and utilizing basic techniques and implements, into items or objects that could be consumed by the household members. One may make the argument that only a certain subset of the population makes advantage of the majority of the available opportunities. This category includes households that either have a high level of education or wealth or consider women to be on equal footing with men. On the other hand, in many homes that are engulfed in poverty and traditions, women continue to be treated as citizens of a lower social class. Their ability to work and get an education are both hampered by the constraints.

Many individuals still have the mindset that they want their daughters to be passive and submissive to their male counterparts throughout their lives. In our culture, especially in rural society, male dominance is still prevalent, and women are not treated as equally as their male counterparts either inside or outside the home. This is true whether the setting is formal or informal. Marriage is the primary source of income for most Indian women. Even in

their professional lives, they have limited the scope of their activity to certain fields, such as teaching, office work, nursing, and medical. It is quite unusual for them to get into professions such as engineering or business. It is generally agreed that the field of female entrepreneurship is not yet fully matured. This may be attributed, at least in part, to the stereotype that business ownership is primarily a male pursuit. The necessity for financial support has enabled an increasing number of women to enter the workforce.

The potential pool of women business owners has grown as a result of women's improved access to education, urbanization, and technological advancement. The status of women in today's society is gradually approaching parity with that of males in all aspects of society, including the social, economic, educational, and political arenas. Women are now working in all areas thanks to shifting attitudes in society as well as behaviors in local communities. They are joining the structured work world in more and greater numbers, including male-dominated fields like entrepreneurship, which they are doing so in increasing numbers. In order for women to achieve true empowerment, they must first achieve autonomy in the areas of finance, society, education, and politics. The study aims to bring out the impact of these factors which has impact on success of women entrepreneurial venture in the study area. The ability of the knowledge created by the government EDP on tackling these problems is also measured by the study.

Research Question

- What are the diverse factors that are crucial for success of women entrepreneurial venture in Kerala?
- What are the strengths created by government EDP among the women entrepreneurs in the study area?

Significance of the Study

In point of fact, there is no question in anyone's mind that women all over the globe have achieved significant advancements. Despite the fact that their social and economic standing has improved, the issues that concern to their health, marriage, education, job, social equality, social discrimination, violence, and atrocities have not changed. This resulted in widespread worry for the advancement of women across the world. The contemporary lady has come

to terms with her beliefs and principles. She would want for her intellect, education, and experience to be put to good use. She hopes that her offspring will be more productive, that they will be able to take pleasure in all of life's pleasures and luxuries, and that they will be able to support themselves financially. The number of women actively participating in economic activities is growing in every region of the globe. There has also been a rise in the number of women who start their own businesses. Even in India, a significant number of women are actively participating in all aspects of economic life. This can be seen in a variety of fields. One may see a significant number of female employees and business owners contributing to the national revenue at every level, from the countryside to the urban centers. In India, gone are the days when women were expected to stay restricted to the confines of their homes, where their capabilities, strengths and potentials went unacknowledged and unaccounted. Many women have shown that, contrary to popular belief, they are not less efficient than males but, on the contrary, are cleverer and put in more effort. Even though women are just as productive as men, they do not get the same pay for their work. There is a common practice of paying male and female employees differently. In point of fact, there is no question in anyone's mind that women all over the globe have achieved significant advancements. Despite the fact that their social and economic standing has improved, the issues that concern to their health, marriage, education, job, social equality, social discrimination, violence, and atrocities have not changed. The sole perspective taken into account in the research was that of women business owners, rather than that of customers, vendors, employees, or investors. The study examines the success factors of women entrepreneurial venture and strengths created by the government EDP which is vital for promoting women entrepreneurship across the country.

Objective of the Study

- To identify diverse factors those are crucial for success of women entrepreneurial venture in Kerala.
- To evaluate the strengths created by government EDP among the women entrepreneurs in the study area.

Research Methodology

- ✦ Nature of Research - The study is an empirical study and it was conducted with the objective of establishing the primary aspects that are influencing the success rates of women entrepreneurs when they are managing their firms. The study was carried out with the purpose of discovering the factors that are affecting the success rates of women company owners. Women entrepreneurs are involved in a wide range of industries, including manufacturing, trade, and service.
- ✦ Sample Selection – The usage of Cochran Sample size formula was used for estimating the sample size for the study. The study consisted of 6,965 women entrepreneurs operating in North Kerala. The sample size was evaluated based on dependability of the data collecting equipment led to the determination that the optimal size of the sample should be 231. The sample size was selected based on the usage random sampling technique among which stratified random sampling was used based on the nature of population involving women entrepreneurs in the study area.
- ✦ Nature of Data Collection - A research plan to carry out self-structured interviews was established so that an analysis could be performed on the factors that play a role in determining the degree to which women entrepreneurship is prevalent in the area under study.
- ✦ Statistical Tool- The exploratory factor analysis using the SPSS – 20 was performed to extract the diverse factors that are affecting the women entrepreneurship in the study area of Kerala.

Analysis and Interpretations

The study employed quantitative methods to examine the information we gathered about the many factors in women business owners' local environments. The exploratory factor analysis is used to classify the generated components and variables based on rotated component matrix. The following details the various crucial factors that are vital for success of women entrepreneurship and helps to measure the impact of government schemes in various entrepreneurial skills of women in the study area.

Diverse factors those are crucial for success of women entrepreneurial venture in Kerala.

The major factors that are crucial for the success of women entrepreneurial venture is estimated based on the categorization of opinions received from the respondents who are engaged in business activities. The opinions were categorized using the factor analysis which has identified areas that have similar thoughts. The following explains the results of the analysis.

Table - 1 – KMO & Barlett Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.725
Bartlett's Test of Sphericity	Approx. Chi-Square	2030.651
	df	78
	Sig.	<0.001**

(** - Significant @ 1 percent level)

The opinions of the women entrepreneurs reveal that the factors formed based on the analysis seems to be reliable which is validated by the significant value which validates normal distribution. The opinions are following a normal distribution which reveals these factors are crucial for success of women entrepreneurial venture. The following explains the communalities of variables that are involved in the study

Table - 2 – KMO & Barlett Test

	Initial	Extraction
Finance from money lenders has to be avoided	1.000	0.767
Need for Digital Marketing Skills	1.000	0.195
Cost of Finances has to be low	1.000	0.848
Market in regional level has to be regulated	1.000	0.870
Availability of skilled labor at lower cost	1.000	0.720
Appropriate development of industrial zones	1.000	0.850
Training at business level EDP centers are vital	1.000	0.747
Regulations of tax and business has to be monitored regularly	1.000	0.670
Power shortage Alternatives	1.000	0.418
Maintaining infrastructure in the industrial zones	1.000	0.662
Seasonal Demands of Consumers has to be met	1.000	0.744
Standardisation processes are vital	1.000	0.649
Ability to raise inputs is comparatively cheap prices	1.000	0.822

Table - 3 – Variance

Component	Eigen			Extracted Loadings			Rotated Loadings		
	Sum	Variance	Total	Sum	Variance	Total	Sum	Variance	Total
1	4.601	35.389	35.389	4.601	35.389	35.389	3.548	27.296	27.296
2	2.281	17.544	52.934	2.281	17.544	52.934	2.893	22.257	49.553
3	2.082	16.014	68.948	2.082	16.014	68.948	2.521	19.394	68.948
4	1.065	8.195	77.142						
5	0.766	5.892	83.035						
6	0.528	4.059	87.094						
7	0.517	3.973	91.067						
8	0.324	2.492	93.559						
9	0.316	2.429	95.988						
10	0.171	1.313	97.301						
11	.158	1.216	98.517						
12	.116	.890	99.408						
13	.077	.592	100.000						

The variance analysis reveal that the three factors determined from the analysis is vital for ensuring the success of women entrepreneurial venture in the study area and those three factors has a reflection of 69 percent of opinions given by women entrepreneurs involved in the study.

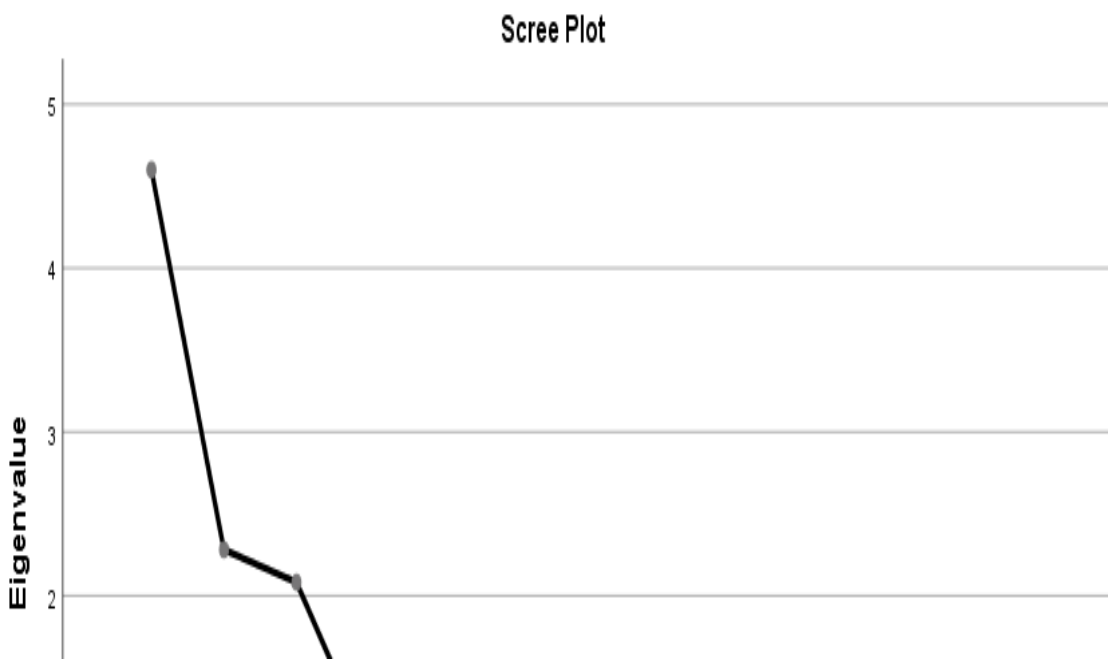


Chart – 1 – Scree Plot- Diverse factors those are crucial for success of women entrepreneurial venture in Kerala.

Table - 4 – Rotated Component Matrix

	Component		
	1	2	3
Need for Digital Marketing Skills	0.858		
Ability to raise inputs is comparatively cheap prices	0.802		
Seasonal Demands of consumers has to be met	0.796		
Standardisation processes are vital	0.770		
Cost of Finances has to be Low		0.884	
Finance from money lenders has to be avoided		0.861	
Regulations of tax and business has to be monitored regularly		0.804	
Market in regional level has to be regulated		0.704	
Training at business level EPD centres are vital		0.614	
Availability of skilled labor at lower cost			0.932
Appropriate development of industrial zones			0.908
Maintaining infrastructure in the industrial zones			0.598
Power shortage alternatives			0.431

The rotated component matrix evaluates that there are three major factors vital for ensuring the success of women

in entrepreneurship in the study and it involves the following factors

Dominant Factor - I – Technological Marketing and Cheap Inputs

The first factor of technological marketing and cheap inputs are involving the variables of Need for Digital Marketing Skills (0.858), Ability to raise inputs is comparatively cheap prices (0.802), Seasonal Demands of consumers has to be met (0.796) and Standardisation processes are vital (0.770).

Dominant Factor - II- Monetary facilities and Business Regulations

The monetary facilities is derived based on the factor loadings of variables involving Cost of Finances has to be Low (0.884), Finance from money lenders has to be avoided (0.861), Regulations of tax and business has to be monitored regularly (0.804), Market in regional level has to be regulated (0.704) and Training at business level EPD centres are vital (0.614).

Dominant Factor - III- Skilled Labor and Infrastructural Facilities

This factor is extracted based on the variables of Availability of skilled labor at lower cost (0.932), Appropriate development of industrial zones (0.908), Maintaining infrastructure in the industrial zones (0.598) and Power shortage alternatives (0.431).

Evaluate the strengths created by government EDP among the women entrepreneurs in the study area.

The government is making significant efforts in improving the participation of women in entrepreneurial activities and the study has made vital effort in measuring the impacts caused by the government initiatives on increasing the women entrepreneurial activities in the study area.

Table - 5 – KMO & Barlett Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.766
Bartlett's Test of Sphericity	Approx. Chi-Square	1184.319
	df	45
	Sig.	<0.001**

(** - Significant @ 1 percent level)

The women entrepreneurs have given opinions which follow normal distribution valid for assessing the impacts

created by the government EDP measures in the study area. The normality assumption is satisfied by the above testing which has used the opinions of women entrepreneurs. The following explains the differences in the extracted values which are based on factor loadings

Table - 6 – Communalities

	Initial	Extraction
Optimal utilization of inputs	1.000	0.469
Improved technological processes in business	1.000	0.775
Anticipating and preparing for financial problems	1.000	0.778
Tools used in business are updated and modernized	1.000	0.879
Knowledge of competitive techniques	1.000	0.490
Good financial planning to meet contingency	1.000	0.571
Knowledge on alternative factors of production	1.000	0.379
Aware about various places to source inputs	1.000	0.785
Ability to meet financial needs of business at lower cost	1.000	0.801
Usage of indigenous production technologies	1.000	0.847

Table -7– Variance

Component	Eigen values			Extracted Loadings			Rotated Loadings		
	Sum	Variance	Total	Sum	Variance	Total	Sum	Variance	Total
1	4.000	39.997	39.997	4.000	39.997	39.997	3.502	35.020	35.020
2	1.575	15.750	55.747	1.575	15.750	55.747	1.840	18.404	53.424
3	1.202	12.019	67.766	1.202	12.019	67.766	1.434	14.343	67.766
4	0.950	9.504	77.270						
5	0.724	7.238	84.508						
6	0.513	5.133	89.641						
7	0.452	4.524	94.164						
8	0.360	3.596	97.760						
9	0.132	1.320	99.081						
10	0.092	.919	100.000						

The variance reveals that there are three major impacts created by the government EDP in the study area which has a impact of 68 percent on the overall opinions given by women entrepreneurs and these impacts are highly helpful for women to manage business issues in the study area.

Scree Plot

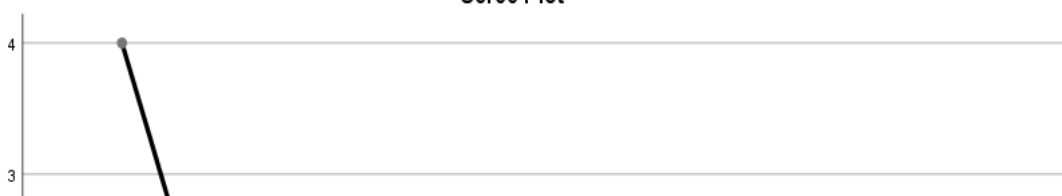


Chart – 1 – Scree Plot- Strengths created by government EDP among the women entrepreneurs

Table - 8– Rotated Component Matrix

	Component		
	1	2	3
Aware about various places to source inputs	0.937		
Knowledge on alternative factors of production	0.816		
Optimal utilization of inputs	0.770		
Improved technological processes in business		0.919	
Usage of indigenous production technologies		0.700	
Tools used in business are updated and modernized		0.660	
Knowledge of competitive techniques		0.572	
Ability to meet financial needs of business at lower cost			0.843
Good financial planning to meet contingency			0.831
Anticipating and preparing for financial problems			0.577

The following factors are extracted from the opinions of women entrepreneurs in estimating the impact created by the government EDP programmes in the study area.

Strength Factor - I – Knowledge on Sourcing of Inputs

This factor is determined from the variables of Aware about various places to source inputs (0.937), Knowledge on alternative factors of production (0.816) and Optimal utilization of inputs (0.770).

Strength Factor - II- Technical Know-how and Updated Business Process

This factor is based on the variables of Improved technological processes in business (0.919), Usage of

indigenous production technologies (0.700), Tools used in business are updated and modernized (0.660) and Knowledge of competitive techniques (0.572).

Strength Factor - III- Better Financial Analysis and Planning

This factor is extracted from the variables of Ability to meet financial needs of business at lower cost (0.843), Good financial planning to meet contingency (0.831) and Anticipating and preparing for financial problems (0.577).

Discussions and Conclusion

The contributions that women make to society are very significant. Because empowered women are better equipped to break out of the cycle of poverty and exercise a stronger voice in economic, social, and political realms, the development of entrepreneurship among women is the ideal method to empowering women. The spirit of enterprise has been an essential component in the growth of our country. Entrepreneurs, whether male and female, will be necessary for the growth and development of any country. Women entrepreneurs are just as important as their male counterparts. It is an efficient tool for the social and economic development of women, and it is the ideal answer to the rising employment problem faced by rural women. It is the ideal instrument that allows women to contribute to the family income while still taking care of their own house and family, thus it is highly helpful for generating work opportunities for a lot of individuals inside their own social structure. Therefore, starting a business is the best option for women who want to empower themselves. The government of India is now working to improve the lives of micro and small business owners by enacting a variety of reforms and putting those reforms into effect in a way that contributes to the general growth and development of the nation. The government has placed a significant amount of emphasis on the need of implementing specialized entrepreneurial help and training programs for women in order to make it easier for women to launch their own businesses. Banking institutions have come up with a variety of different loan programs in order to facilitate the provision of credit facilities to micro and small business owners who identify as female.

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