Socio-Economic Factors on Women Empowerment

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Abstract: *This study focuses on the socio-economic factors on empowerment of women entrepreneurs in Puducherry region. The objective of the study is to analyze their socio-economic factors, to identify the reasons for which the women involve in entrepreneur activities. By using simple random sampling method for this study 250 sample respondents were interviewed with duly constructed schedule of questions. The result shows that demographic or socio-economic factors like community, nature of the family, educational qualifications, location of the business and building premises coordinate with women empowerment have impact on them. Statistical tool chi-square analysis was used for the findings of empowerment of women entrepreneurship in this study.*
Keywords: women entrepreneurship, business venture and risk bearing.

1. Introduction

Social and economic development of women is necessary for overall economic development of any society or a country. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. The basic qualities required for entrepreneurs and the basic characters of puducherry region women empowerment through entrepreneurs, reveal that, much potential is available among the puducherry region women on their entrepreneurial ability. This potential is to be recognized, brought out and exposed for utilization in productive and service sectors for the development of the nation. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and changes, ability to motivate people, knowing how to win and lose gracefully are the strengths of the Indian women entrepreneurs. Many entrepreneurial opportunities are emerging in various fields such as computer, electronics, medicine, food technology, fashion design etc,. Women empowerment through entrepreneurship is recognized as a vehicle economical growth.

2. Concept of women entrepreneurs

Women Entrepreneurs may be defined as a women or a group of woman who initiate, organize and operate a business enterprise. The Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. Women entrepreneurs engaged in business due to push and pull factors encourage women to have an independent occupation and stand on their own legs.

3. Statement of problem

Women's skills and knowledge, their talents and abilities in business and a compelling desire of wanting to do something positive are some of the reasons for the women entrepreneurs to organize industries. Empowering women in entrepreneurship leads to break inequalities and reduces poverty. Entrepreneurship plays an important role in developing a society of a fast developing country like India.

Nowadays it has been realized that enterprising women have cast entrepreneurial talents which could be harnessed so as to convert them from positive of "Jobseekers" to "Job givers". In this connection, government has realized the importance of women entrepreneurship. The Union Territory of Puducherry is industrially underdeveloped area in which only a few of the entrepreneurs excel in small scale industry. Even though the Government organizes women entrepreneurship programmes through various associations, women are not ready to undertake the business immediately. As compared to men, women are less motivated to start business units due to some unwanted fear and lack of motivation. Inspite of these hesitation there have come many entrepreneurs in puducherry region and thus, the study aims to analyze the reasons for undertaking the entrepreneurial development among women. The study would highlights their motivational forces and relationship between socio-economic background of women entrepreneurs, motivational factors and their existing entrepreneurial traits.

4. Significance of the study

Women are to be considered as equal partners in the process of development. The education level of women has advanced to higher education. The streams of engineering and management have provided more opportunity to women, which can be channelized to entrepreneurial activities.

5. Objectives of the study

1. To identify the socio-economic factors of the women entrepreneurs in Puducherry region.
2. To identify the reasons for which the women involve in entrepreneurial activities.
3. To study the women entrepreneur's empowerment through entrepreneurship

6. Methodology

The study is based on primary and secondary data. Primary data required for the study is collected from the women entrepreneurs in Puducherry region. Relevant information is

Table 9.1: Rise in Economic Status

Sl. No	Variables	Chi-Square Value	DF	Asymp. Sig	Accept/ Reject	Level of Association Cramer's V	Contingency Table
1	Community	2.875	12	0.000	Reject	0.632	4x5
2	Nature of Family	91.030	4	0.000	Reject	0.871	2x5
3	Education Qualification	3.070	12	0.000	Reject	0.660	4x5
4	Location of Business	2.029	8	0.000	Reject	0.751	3x5
5	Building Premises	86.429	4	0.000	Reject	0.849	2x5

also collected by holding direct personal interview with the women entrepreneurs in Puducherry region. The investigator depends on the primary data. For that purpose a detailed interview schedule is going to be used and conducted from the selected respondents in Puducherry region.

7. Sampling Technique

The secondary data and information were collected from the women entrepreneurs in the DIC, MSME reports, Government of Puducherry. The total 250 number of women entrepreneurs availed loan from DIC, MSME scheme. The study proposes to adapt the simple random sampling method in order to select the sample of 250 respondents.

8. Frame work of Analysis

The information gathered were from women entrepreneurs in Puducherry region only and does not include Karaikal, Mahe and Yanam. This data is to be arranged in various form of tables and was proposed to critically analyze with the help of statistical analysis. Statistical technique chi-square analysis was used on findings of empowerment of women entrepreneurship.

9. To measure the magnitude of association (effect size)

For 2x2 contingency table Phi test: all others: Cramer's V test

Check Assumptions: All expected frequencies are ≥ 5 to check the sample adequacy

9.1   X² Frequency Test for Rise in Economic Status (Table 9.1)

Test Statistics: X^2 = 2.875, 91.030, 3.070, 2.029, 86.429.

Corresponding P-value: 0.000, 0.000, 0.012, 0.000, 0.000.

The chi-square test shows that the relationship between nominal variable and rise in economic status. Nominal variables like include community, nature of family, educational qualification, location of business and building premises and rise in economic status include increased income, increased consumption, control over spending, and confidence in sustaining trend.

Community includes General, OBC, BC, SC, and others. Natural of family includes joint family and nuclear family. Education qualification includes SSLC, HSC, and Diploma/ITI, UG (Arts and Science / Engineering), PG. Location of Business includes Urban, Semi-Urban and Rural. Building premises includes owned and rental.

Chi-square value for relation between nature of family and rise in economic status is 91.030, level of association Cramer's value is 0.871, p-value is 0.000, followed by chi-square value for building premises and rise in economic status is 86.429, level of association Cramer's value is 0.849, p-value is 0.000, followed by chi-square value for educational qualification and rise in economic status is 3.070, level of association Cramer's value is 0.660, p-value is 0.000, chi-square value for community and rise in economic status is 2.875, level of association Cramer's value is 0.632, p-value is 0.000. chi-square value for location of business and chi-square value for rise in economic status is 2.029, level of association Cramer's value is 0.751, p-value is 0.000, therefore the chi-square value for nature of the family is 91.030 and association Cramer's value is 0.871 is highly performed.

To measure the magnitude of association (effect size)

For 2x2 contingency table Phi test: all others: Cramer's V test

Check Assumptions: All expected frequencies are ≥ 5 to check the sample adequacy

9.2   X² Frequency Test for Self Worth (Table 9.2)

Test Statistics: X^2 = 4.154, 1.367, 2.986, 2.985, 1.446.

Corresponding P-value: 0.000, 0.000, 0.012, 0.000, 0.000.

Table 9.2: Self Worth

Sl. No	Variables	Chi-Square Value	DF	Asymp. Sig	Accept/Reject	Level of Association Cramer's V	Contingency Table
1	Community	4.154	12	0.000	Reject	0.625	4x5
2	Nature of Family	1.367	4	0.000	Reject	0.884	2x5
3	Education Qualification	2.986	12	0.000	Reject	0.522	4x5
4	Location of Business	2.985	8	0.000	Reject	0.743	3x5
5	Building Premises	1.446	4	0.000	Reject	0.896	2x5

Table 9.3: Self Confidence

Sl. No	Variables	Chi-Square Value	DF	Asymp. Sig	Accept/Reject	Level of Association Cramer's V	Contingency Table
1	Community	2.023	12	0.000	Reject	0.821	4x5
2	Nature of Family	83.941	4	0.000	Reject	0.854	2x5
3	Education Qualification	62.648	12	0.000	Reject	0.162	4x5
4	Location of Business	3.304	8	0.000	Reject	0.782	3x5
5	Building Premises	79.273	4	0.000	Reject	0.813	2x5

Chi-square value for relationship between community and self worth is 4.154, level of association Cramer's value is 0.625, p-value is 0.000, followed by chi-square value for educational qualification and self worth is 2.986, level of association Cramer's value is 0.522, p-value is 0.000, followed by chi-square value for location of business and self- worth is 2.985, level of association Cramer's value is 0.743, p-value is 0.000, chi-square value for building premises and self worth is 1.446, level of association Cramer's value is 0.896, p-value is 0.000, chi-square value for nature of family and self -worth 1.367 level of association Cramer's value is 0.884, p-value is 0.000, chi-square value for community and self- worth is 4.154, level of association Cramer's value is 0.625 is highly performed.

To measure the magnitude of association (effect size)

For 2x2 contingency table Phi test: all others: Cramer's V test

Check Assumptions: All expected frequencies are ≥ 5 to check the sample adequacy

9.3 X² Frequency Test for Self Confidence (Table 9.3)

Test Statistics: X^2 = 2.023, 83.941, 62.648, 3.304, 79.273.
Corresponding P-value: 0.000, 0.000, 0.012, 0.000, 0.000.

Chi-square value for relationship between nature of family and self confidence is 83.941, level of association Cramer's value is 0.854, p-value is 0.000, followed by chi-square For value for building premises and self confidence is 79.273, level of association Cramer's value is 0.813, p-value is 0.000, followed by chi-square value for educational qualification and self confidence is 62.648, level of association Cramer's value is 0.162, p-value is 0.000, chi-

square value for location of business and self confidence is 3.304, level of association Cramer's value is 0.782, p-value is 0.000, chi-square value for community and self confidence is 2.023, level of association Cramer's value is 0.821, p-value is 0.000, followed by chi-square value for nature of family and self confidence is 83.941, level of association Cramer's value is 0.854 is highly performed.

To measure the magnitude of association (effect size)

For 2x2 contingency table Phi test: all others: Cramer's V test

Check Assumptions: All expected frequencies are ≥ 5 to check the sample adequacy

9.4 X² Frequency Test for Improve in Social Status (Table 9.4)

Test Statistics: X^2 = 1.652, 1.566, 3.063, 1.777, 1.053.
Corresponding P-value: 0.000, 0.000, 0.012, 0.000, 0.000.

Chi-square value for relationship between educational qualification and social status is 3.063, level of association Cramer's value is 0.533, p-value is 0.000, followed by chi-square value for location of business and social status 1.777, level of association Cramer's value is 0.703, p-value is 0.000, followed by chi-square value for community and social status is 1.652, level of association Cramer's value is 0.616, p-value is 0.000, followed by chi-square value for nature of family and social status is 1.566, level of association Cramer's value is 0.933, p-value is 0.000, followed by chi-square value for building premises and social status is 1.053, level of association Cramer's value is 0.765, p-value is 0.000, chi-square value for educational

Table 9.4: Improve in Social Status

Sl. No	Variables	Chi-Square Value	DF	Asymp. Sig	Accept/Reject	Level of Association Cramer's V	Contingency Table
1	Community	1.652	12	0.000	Reject	0.616	4x5
2	Nature of Family	1.566	4	0.000	Reject	0.933	2x5
3	Education Qualification	3.063	12	0.000	Reject	0.533	4x5
4	Location of Business	1.777	8	0.000	Reject	0.703	3x5
5	Building Premises	1.053	4	0.000	Reject	0.765	2x5

qualification and social status is 3.063, level of association Cramer's value is 0.533. it is highly performed.

10. Findings

10.1 X^2 Frequency test for rise in economic status

The chi square test shows the relationship between nominal variables and rise in economic status. There is an association in their perception among the attributes of independent variables with rise in economic status. The level of association is also high (more than 0.6) for the all the variables which is rejects the null hypothesis.

10.2 X^2 Frequency test for self worth

The chi square test shows the relationship between nominal variables and self- worth. There is an association in their perception among the attributes of independent variables with self- worth. The level of association is also high (more than 0.5 for the all the variables which is rejects the null hypothesis.

10.3 X^2 Frequency test for self confidence

The chi square test shows the relationship between nominal variables and self confidence. There is an association in their perception among the attributes of independent variables with self confidence. The level of association is also high (more than 0.7) except education (0.162), for the all the variables which is rejects the null hypothesis.

10.4 X^2 Frequency test for improve in social status

The chi square test shows the relationship between nominal variables and improve social status There is an association in their perception among the attributes of independent variables with improvement in social status. The level of association is also high (more than 0.5)for the all the variables which is rejects the null hypothesis.

11. Conclusion

This study was to find how the democratic or socio-economic factors can improve women empowerment. There are so many business enterprises owned by women entrepreneurs in Puducherry region. Women entrepreneurs (small and medium enterprises) improved their skills and abilities and their social status which can also improve their lives.