

## **ENTREPRENEURSHIP EDUCATION-ITS IMPACT ON WOMEN ENTREPRENEURS**

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### **ABSTRACT**

Young generation need to be provided with proper education especially on entrepreneurship to choose their careers as entrepreneurs before they step in to the practical business. Education on Entrepreneurship gives them proper direction and gives them insight needed before they establish a business enterprise. The aim of the study was to examine the understanding of graduates who were entrepreneurs, regarding entrepreneurship education and enterprise development, determine influencing factors towards choosing particular enterprise after graduation, explore the obstacles faced by them in starting an enterprise and examine the role of entrepreneurship education in enterprise development in the context of their own enterprise. Studying entrepreneurship as a subject had a significant impact in the reduction of obstacles as well as in the development of technical and other skills amongst women entrepreneurs. Women entrepreneurs recommended aspiring women entrepreneurs to get educated in conducting market research, maintain dedication, patience and perseverance during the development of the enterprise in order to ensure success. This research studies on the effect of entrepreneurship education in enterprise development clearly suggests that those women graduates who had studied entrepreneurship as a subject had superior entrepreneurship skills, motivation levels and reduced obstacles in running and developing their enterprise compared to those who had not studied entrepreneurship subject at graduation level.

### **INTRODUCTION**

Entrepreneurship Development is a buzzword all across the globe and India is not an exception. In fact, a major push in this domain has come from the Government of India campaign of “Make in India” launched in September 2014. To add to this, a new campaign “Start-up India, stand up India” was declared by the Prime Minister, Mr. Narendra Modi in his Independence Day speech on August 2015 to help promote the entrepreneurial ecosystem in India. “Entrepreneurship and business creation is a growing alternative for young people whose age group often faces a labour market with double digit unemployment rates. Traditional career paths and opportunities are disappearing rapidly. A growing number of young people are undertaking the challenge of starting their own business, and much is being learned about how the odds for success can be improved through various types of assistance especially through the creation of a supportive environment.” (Raje, 2014).

From the perspective of women, starting a business is a complicated decision due to high uncertainty and perceived risk. There are many factors that can support or hinder a women graduate’s decision to start up a new business. For instance, internal factors such as motivation and other personal characteristics together with external factors such as uncertainty in political and economic growth could be instrumental in decision making. Though researchers have noted that entrepreneurship education is rapidly growing in universities and colleges around the world (Katz, 2019, Martin McNally & Kay 2018), little empirical evidence exist about role of entrepreneurship education in enterprise development. Identifying appropriate strategies through education and developing academic modules which orient the students towards entrepreneurship is a primary step to induce the culture of enterprise.

### **OBJECTIVES OF THE STUDY**

Realizing the need and importance of women’s participation in entrepreneurship, the study was undertaken with the following objectives: 1. To understand influencing factors towards choosing particular enterprise after graduation by women graduates. 2. To know the obstacles faced by women graduates in selecting/starting an enterprise. 3. To examine the role of entrepreneurship education in enterprise development through women graduates.

## REVIEW OF LITERATURE

**Mahajan (2013)** discusses the role of women entrepreneurs as an emerging workforce of the 21st century, their current status and major barriers to their success. The study documents challenges faced by women entrepreneurs such as conflicts between work and personal life, gender issues during education, lack of financial accessibility, domestic commitments.

**Vinesh (2014)** has conducted a study based on secondary data sources in order to identify reasons why women want to jump on to the entrepreneurial bandwagon, determine causes for success, impediments encountered as well as make an evaluation of people's opinion of women entrepreneurs. The researcher documents government schemes such as: Integrated Rural Development Program (IRDP), Khadi and Village Industries Commission (KVIC) amongst others in place, to support aspiring women entrepreneurs. Furthermore, the researcher recommends women to start a business that can ensure work-life balance, research the market and the product, engage in networking as well as consult professionals. Other suggestive measures to improve the retention of women in entrepreneurial activities would be to provide them with technical education, improve identification of new enterprise, provide them with assistance and finally, document the progress of such women-led enterprises in order to provide feedback. The researcher advocates that woman need to be provided with much more than infrastructure and technical training; they need to be supported from all quarters to build their confidence.

## METHODOLOGY

The literature on entrepreneurship education indicates that teaching methods motivate students towards entrepreneurship as a viable career option. In order to investigate the "Effect of entrepreneurship education in enterprise development" a study of descriptive nature using survey method was thought to be most suitable. The survey method highlighted the role of entrepreneurship education in enterprise development and factors influencing graduates in accepting entrepreneurship as an important alternative profession.

Sample size of 100 women graduates who were entrepreneurs or involved in entrepreneurial activities at the time of data collection were taken. A purposive sampling was employed. Women graduates who responded to the researcher were asked to fill the questionnaire for the present study. Present study used structured questionnaire as the main tool for data collection. The questionnaire had both open and closed ended questions. The tool was carefully constructed to get the relevant information for the study.

## DATA ANALYSIS

Variables - Independent variables: Age, Education, Occupation, marital status, type of family, study of Entrepreneurship subject. Dependent variables: Profit earned, Motivational factors, Personal barriers, Professional barriers, Skills and Obstacles as being women entrepreneur. Data collected through Google doc was compiled and tabulated. The data was assessed and interpreted by employing various statistical measurement such as frequency, percentage, average as well as statistical tests including Chi-square and ANOVA.

### Feedback about the Entrepreneurship as a Subject:

Sy no d	Feedback about the Entrepreneurship as a Subject	No t use ful	Very little usef ul	Partl y Usef ul	Most ly Usef ul	Comp letely Usefu l
1	The subject helped me to identify entrepreneurship opportunities	5	11	29	37	18
2	The subject helped me to design my entrepreneurship activity.	3	2	33	41	21
3	The subject helped me to raise needed funds for my enterprise.	7	16	35	23	19
4	The subject helped me to manage finances of my enterprise	5	16	28	33	18

5	The subject helped me to identify the right customers for my entrepreneurship activity	4	17	24	34	21
6	Participating in Income generation activity helped me to learn to start and run my enterprise.	3	14	26	27	30

**Factors Influencing Entrepreneurial ability:**

Synod	Entrepreneurship Education and other Important factors	Not Imp	Very little Imp	Partly Imp	Mostly Imp	Extremely imp
1	Your family circumstances	4	6	24	27	39
2	Networking and professional contacts	1	6	21	26	46
3	Your education and training	1	4	19	28	48
4	Your personal motivation	1	3	12	19	65

**Mean and Standard Deviation Level of Entrepreneurship Skills with Study of Entrepreneurship Subject:**

Entrepreneurship skills with entrepreneurship subject	N	Mean	Standard Deviation
Yes	50	80.89	14.02
No	50	68.00	13.29

Entrepreneurship skills score for women graduates who had completed the subject is 80.89% and for women graduates who had not completed the subject is 68.00%. Hence results from the above table indicate that entrepreneurship skills were significantly better for women graduates who had completed the entrepreneurship subject.

**Recommendations by Women Graduates for Women aspiring their own Enterprise:** It is recommended to conduct market research and maintain dedication, patience and perseverance throughout the development of the enterprise. Apart from that, strong quality control and extensive networking were marked as important recommendations based on prior experiences with establishing the brand and marketing.

**Conclusion:**

Case study analysis revealed that a major reason among women for choosing entrepreneurship as a profession was motivated by the work-life balance afforded by such ventures. Also, women entrepreneurs chose to start their own enterprise to fulfill innovative aspirations and contribute to national development. Most importantly, a few women entrepreneurs acknowledged the contribution of entrepreneurship education during the subject of their undergraduate studies as an inspiration for developing their enterprises. However, these women entrepreneurs encountered various roadblocks, chiefly pertaining to finance, marketing and brand establishment. Surprisingly, family responsibilities ranked lower on the list indicating that work-life balance can be maintained while pursuing enterprise development. Finally, women entrepreneurs interviewed for case study analysis recommend aspiring women entrepreneurs to conduct market research, maintain dedication, patience and perseverance during the development of the enterprise in order to ensure success. Thus, entrepreneurship as a subject should be strongly encouraged and supplemented with novel teaching methods in order to facilitate the generation of women-led enterprises.

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