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Management of enterprises run by women

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Abstract

In this dynamic world, women entrepreneurs are an important part of the global quest for sustained economic development and social progress. In India, women have played a key role in the society and women entrepreneurship development is an essential part of human resource development. The study on "Management of enterprises run by women" was conducted in two districts of Assam namely Sonitpur and Jorhat with 100 entrepreneurs. The present study was undertaken with the following objectives: study the personal and demographic characteristics of women entrepreneurs and enterprise own by them and management practices of women entrepreneurs to managed their enterprises. The major findings of the investigation revealed that 44 percent respondents belong to younger age group. Most of the respondents were married and had nuclear family. The most preferred enterprises of the respondents were beauty parlor, tailoring, handloom unit etc. In management of finance most of the respondents made budget and spend money accordingly. They kept their records regularly. Employees become a part and parcel of the enterprise and their views and suggestions were important consider for successfully run their enterprise. The responds appointed workers on the basis of skills and experience. They were engaged in the enterprises which were small and simple in nature without any sophisticated machinery and started with nominal investment.

Keywords: Management, women entrepreneur, enterprises

Introduction

Entrepreneurship Plays a major role in developing society of a fast-developing country like India. The increasing presence of women in the business field as entrepreneur or business owners in the last decades has changed the demographic characteristics of entrepreneur. Entrepreneurship is more significantly recognized as an important as a key aspect of economic growth, productivity, innovation and employment and it is widely accepted as a key aspect of economic dynamism.

In India through women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The govt. Of India has defined women entrepreneurs as "an enterprise owned and controlled by women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the enterprise to women. Women entrepreneurs are persons who accepts challenging role to meet her personal needs and become economically independent.

According to recent statistics, women are starting small business at twice the rate of men and women-owned enterprise now account for 25 percent of all small businesses. Women entre business for different reasons and their personality characteristics, strengths and weaknesses as business leaders are different from men.

Managerial view gives importance to the managerial aspect. It stresses perception of market opportunities and operational skills as qualities required to run a business. Various qualities required for entrepreneurship and includes the perception of economic opportunities, technical and organizational skill, managerial competence and motivation to achieve results.

Objectives

1. To study the personal and demographic characteristics of women entrepreneurs and enterprise owned by them
2. To study the management practices followed by the women entrepreneurs to managed enterprises

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Methodology

The study was conducted in Jorhat and Tezpur towns including extended area of Jorhat and Sonitpur district of Assam. These two districts were selected purposively for convenience in carrying out the research study within limited time. A list of women who registered themselves as entrepreneurs was collected from district industrial center (DIC) of selected district. Total 100 women entrepreneurs were selected purposively for the study. An interview schedule was used as tool to collect the data from the sample. The data were tabulated on the master sheets for further processing and analyzed with the help of frequency and percentage.

Results and discussion

General profile of respondent

age: On analysis the age of the respondents, it was found that among 100 respondents 44 per cent belonged to young age group (18-35 yrs) followed by 42 percent middle age group (36-50 yrs) and rest 14 per cent belonged to old age group.

Education: Study revealed that, majority of the respondents (65.00 per cent) had low level of education, i.e. H.S. passed and below and 35.00 per cent of the respondents had graduate level of education.

Marital status: Regarding marital status of the respondents it was found that majority of the respondents (67 per cent) were married followed by 23 per cent were unmarried and 9 per cent were widowed and only 1 per cent was divorced.

Monthly income of the family: A monthly income of the families was categorized into four categories. Among 100 respondents 37 per cent fell between the income range of (Rs15,000-25,000), 25 per cent fell between Rs (25,000-35,000), 14 per cent belonged to high income group and only 11 percent earned below Rs.15,000 per month.

Type of family: Majority of the families (65 per cent) belonged to the system of nuclear family where as 35 per cent belonged to joint family.

Table 1: General profile of respondents: N=100

S. no.	Aspects	categories	frequency (f)	Percentage (%)
1	age	18-35	44	44.00
		36-50	42	42.00
		above 50	14	14.00
2	education	under hslc	14	14.00
		hslc passed	9	9.00
		hs passed	42	42.00
		graduate	35	35.00
3	marital status	married	67	67.00
		unmarried	23	23.00
		widowed	9	9.00
		divorce	1	1.00
4	Monthly income	below rs 15,000	11	11.00
		15,001-25,000	37	37.00
		25,001-35,000	25	25.00
		35,001 and above	14	14.00
5	Type of family	nuclear	65	65.00
		joint	35	35.00

Various aspects of women own enterprises

Types of enterprise: The business which warrant nominal investment were the most preferred enterprises as observed in the case of cent per cent of the respondents. Beauty parlor (28 per cent), tailoring (19 per cent), handloom unit (12 per cent), food processing unit (10 per cent), embroidery work (6 per cent), boutique (5per cent), crèche (5 per cent), fast food (5 per cent), running of hostel (5 per cent), nursery raising/flower shop (3 per cent) and any other (2 per cent) are the enterprises run by the respondents. Preferences to these enterprises may be because these could be managed by the women themselves in the absence of workers and involves less risk and commitments.

Number of workers engaged in enterprise: Number of workers engaged indicates the size of the enterprise. It was observed that majority of the respondents (87 per cent) engaged 1-5 workers indicating small scale enterprise.

Range of monthly income from the enterprise: Monthly income from the enterprises was not very high. It was observed that, majority of the enterprises (54 per cent) earned below Rs15,000 followed by 46 per cent above 15,000 per month.

Monthly wages of the workers: Monthly wages of the worker was very meager. The present study revealed that, majority of the workers (73 per cent) had monthly wages of Rs.500-2,000 and remaining respondents (27 per cent) had above Rs 2,000 per month.

Motivating factor to become a women entrepreneurs: The present study revealed that enhancing family income was the major motivational factor to become an entrepreneur as reported by 50 per cent of the respondents, followed by economic empowerment (34 per cent), free time utilization (9 per cent), utilization of skill already acquired (6 per cent).

Initial investment to set up enterprise: Initial investment made on the enterprise was not very high. Majority of the respondents 64 per cent invested below Rs. 1-3 lakh followed by 36 per cent of the respondents who invested between 3 lakh to 5 lakh.

Amount of time devoted daily in the enterprise: The study revealed that majority of the respondents (86 per cent) devoted 5-9 hrs in the enterprise; whereas remaining respondents 14 per cent spent less than 5 hrs.

Table 2: Distribution of respondents according to various aspects of their enterprises N=100

S.no.	Aspects	Categories	Frequency (f)	Percentage (%)
1	Type of enterprise	Beauty parlor	28	28.00
		tailoring	19	19.00
		Handloom nit	12	12.00
		Food processing unit	10	10.00
		Embroidery work	6	6.00
		boutique	5	5.00
		Fast food	5	5.00
		creche	5	5.00
		Running of hostel	5	5.00
		Nursery raising flower shop	3	3.00
		Any other	2	2.00
2	Number of workers engaged	1-2	45	45.00
		3-5	42	42.00
		6-8	9	9.00
		9-10	2	2.00
		More than 10	2	2.00
3	Monthly income	Less than 10,000	14	14.00
		10,001-15,000	40	40.00
		15,001-20,000	29	29.00
		More than 20,000	17	17.00
4	Monthly wages of workers	Below Rs 500	6	6.00
		Rs 501-1000	32	32.00
		Rs 1001-1500	20	20.00
		Rs 1501-2000	15	15.00
		Above Rs 2000	27	27.00
5	Motivating factors to become an entrepreneur	To supplement family income	50	50.00
		Economic empowerment	34	34.00
		To Utilize free time	9	9.00
		Utilize specialized knowledge	6	6.00
		Inner drive to succeed	1	1.00
6	Initial investment to set up enterprise	Below 1 lakh	0	0
		1-3 lakh	64	64.00
		3-5 lakh	36	36.00
	Amount of time devoted daily in the enterprise	1-3 hrs	5	5.00
		3-5 hrs	9	9.00
		5-7 hrs	48	48.00
		More than 7 hours	38	38.00

Management practices of women entrepreneurs

1. Management practices followed in respect of finance:

Though making budget and expenditure made according to budget are very important aspects of financial management. But it was observed that, majority of the respondents did have right attitude towards it. The study revealed that only 57 per cent make budget and only 47 per cent spent money according to budget. A very meager per cent of respondents evaluate the financial plan. However, a noticeable per cent of the respondents (80 per cent) kept records regularly. Further enquiry showed that, respondents who did not spend money as per budget (53 per cent) belonged to that category of women who depend on male counterpart as far as spending money in concerned.

Table 3: percentage distribution of respondents with regard to financial management practices followed

practices followed	yes	no
preparation of regular monthly budget	57	43
expenditure made according to budget	47	53
regular account keeping	80	20
evaluation of the financial plan	16	84

Management practices followed in respect of managing employees

In order to get a conducive environment, there must be congenial atmosphere between the workers and owners.

Usually workers become part and parcel of the enterprise when their views and suggestion are sought for and their works are recognized. In the present study it was observed that cent per cent of the respondents always appreciated their workers for their excellent performance. Further, most of the respondents (93 per cent) considered the views and suggestion of the workers. Provision of maternity leave with pay was seen in the case of 40 per cent of respondents. Practices of pay cut among the irregular workers were not very common among the entrepreneurs (73 per cent). Pay variation was observed in the case of 60 per cent of respondents.

Table 4: percentage distribution of respondents by management practices followed in respect of managing employees N=100

practices followed	yes	no
maintenance of attendance register	20	80
engagement of manager/ supervisor	41	59
pay variation among the workers	60	40
workers encouraged for excellent performance	100	0
Consideration of views/suggestion of the workers	93	7
pay cut to irregular workers	27	73
provision of maternity leave with pay	40	60

Conclusion

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were

once considered to preserve of men and have proved that they are second to no one with respect to contribution to the growth of the economy. Thus, it is concluded that majority of the respondents engaged in the enterprises which were small and simple in nature without any sophisticated machinery and with nominal investment. Further, knowledge about new technologies was very limited among the women. Adoption of new technologies and techniques in the business might lead to an increase in the productivity thereby lead to a higher profit.

Recommendation

1. Similar studies may be taken up covering a large area with a large sample size.
2. Voluntary organization, institutions engaged in women empowerment, entrepreneurship development can organize training programme to women entrepreneurs to impart knowledge on a technology, management and marketing.

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