

OPPORTUNITIES AND FINANCIAL CHALLENGES OF WOMEN ENTREPRENEURS IN ANDHRA PRADESH

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Abstract

The present paper makes an attempt to study the opportunities and financial challenges of women entrepreneurs in Andhra Pradesh with an objective to ascertain the financial and marketing constraints faced by women in their enterprise .The Scope of study is restricted to few districts in Andhra Pradesh and small business units.

The study was carried on 100 women enterprises with the help of structured questionnaires and efforts were made to cover all districts of Andhra Pradesh, with respect to small scale units with the help of data available from ALEAP,(Association of lady entrepreneurs in Andhra Pradesh) and FAPCCI (Federation of Andhra Pradesh Chambers of Commerce and Industry)and at some places snow ball sampling was also adopted. Data was collected through structured questionnaires and they being tabulated taking educational qualification of the respondents, turnover of the enterprise, year of establishment, and age of the respondents as variables.

Support mechanism such as institutional credit need to be strengthened to keep entrepreneurs aware about loan schemes/credit facilities for further expansion. It is a fact that the Human Resource Development efforts of entrepreneurship promotion mainly remain confined to certain limited areas and that too done irrationally. There is lack of exposure to different avenues and this emphasizes the need of entrepreneurial counseling and promotion with well-planned market surveys. This requires much insight on the part of officials to assess the local resources and employment potential, identify areas and plan training strategies accordingly.

Women entrepreneurship is a recent phenomenon and hence development of women entrepreneurship is essential to provide economic opportunities to women. Entrepreneurship is a concept assumed to be sexneutral. Yet, in India, women entrepreneurship is still in its infancy. Therefore, the present paper makes an attempt to study the opportunities and financial challenges of women entrepreneurs in Andhra Pradesh with the following

Objectives

- ✓ To ascertain the financial and marketing constraints faced by women in their enterprise
- ✓ To develop guidelines for becoming a successful women entrepreneur, and
- ✓ To access the role of higher educational institutions in promoting women entrepreneurs.

Scope of study is restricted to few districts in Andhra Pradesh and small business units.

Methodology

For the study is - primary data collected through structured questionnaires from 100 small business units run by women entrepreneurs. . Tabular analysis techniques employed were: percentages, standard deviation, coefficient of variation, chi-square test.

Introduction

Andhra Pradesh has 23 districts classified under three regions, viz. Telangana (10 districts), Coastal Andhra (9 districts) and Rayalaseema (4 districts) with 1112 mandals with 26585 villages. The state has an area of 274.40 lakh ha, forming 8.37 percent of total geographical area of the country. The state has a population of 7.57 crore comprising 3.83 crore males and 3.74 crore females (2001 census) and accounts for 7.37 percent of country's population. There are 10.64 lakhs SSI units owned by women in India, 87.7% units are unregistered and only 12.93% are registered units. The percentage of registered units in itself speaks about the growth of women entrepreneurs in India. Women Entrepreneurs are the women or a group of women who initiate, organize and operate a business enterprise. The government of India notes women entrepreneurs as "an enterprise owned and controlled by women saving 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 Empowerment and Planning Process

The all round development of women has been one of the focal point of planning process in India. The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction. In the second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes. The Third and Fourth Five-Year Plans (1961-66 and 1969-74) supported female education as a major welfare measure. The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection. This plan coincided with International Women's Decade and the submission of Report of the Committee on the Status of Women in India. In 1976, Women's welfare and Development Bureau was set up under the Ministry of Social Welfare. The Sixth Five-Year Plan (1980-85) saw a definite shift from welfare to development. It recognized women's lack of access to resources as a critical factor impeding their growth. The Ninth Five-Year Plan (1985-90) emphasized the need for gender equality. For the first time, emphasis was placed upon qualitative aspect such as inculcation of confidence, generation of awareness with regards, to

rights and training in skills for better employment. The Eight Five-Year Plan (1992-97) focused on empowering women, especially at the grass roots level, through Panchayat Raj Institutions. The Ninth Five-Year Plan (1997-2002) adopted a strategy of women's component plan, under which not less than 30 percent of funds/benefits were earmarked for women-specific programmes. The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival, Protection and Development of women and children through rights based approach. With a view to encourage women in setting up their own ventures, government implements a Scheme, namely, "Trade Related Entrepreneurship Assistance and Development (TREAD) during the 11th Plan. participation of women entrepreneurs in 25 international exhibitions is envisaged during the 11th Plan (2007-2012).

Role of Government to Promote Women Entrepreneurs in India

The government programme for women development began as early as 1954 in India but the actual participation began only in 1974. At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are: Integrated Rural Development Programme (IRDP), Training of Rural Youth for Self-Employment (TRYSEM), Prime Minister's Rojgar Yojana (PMRY), Women's Development Corporation Scheme (WDCS), Working Women's Forum, Indira Mahila Yojana, Indira Mahila Kendra, Mahila Samiti Yojana, Rashtriya Mahila Kosh, Khadi and Village Industries Commission, Indira Priyadarshini Yojana, SIDBI's Mahila Udyam Nidhi, Mahila Vikas Nidhi, SBI's Sree Shakti Scheme, NGO's Credit Schemes, National Banks for Agriculture and Rural Development's Schemes

The efforts of government and its different agencies are supplemented by nongovernmental organizations that are playing an equally important role in facilitating women empowerment. Despite concerted efforts of governments and NGOs there are certain gaps. Of course we have come a long way in empowering women yet the future journey is difficult and demanding.

Analysis and Interpretations

The study was carried on 100 women enterprises with the help of structured questionnaires and efforts were made to cover all districts of Andhra Pradesh, with respect to small scale units with the help of data available from ALEAP, (Association of lady entrepreneurs in Andhra Pradesh) and FAPCCI (Federation of Andhra Pradesh Chambers of Commerce and Industry) and at some places snow ball sampling was also adopted. Data was collected through structured questionnaires and they being tabulated taking educational qualification of the respondents, turnover of the enterprise, year of establishment, and age of the respondents as variables.

The Present Study

The study is presented in three parts –

Part I: The impact of educational qualification, year of establishment and turnover of the enterprise in relation to the financial assistance availed by the respondents.

Educational Qualification Vs Financial Assistance

The table below studies the relationship between the educational qualification of the respondents and the financial assistance availed by them.

Table: 1.1
Educational Qualification Vs Financial Assistance

EDUC ATIONAL QUALIFICATION	FIN.ASS.AVAILED		Total
	YES	NO	
UNDERGRADUATE	10 34.5%	19 65.5%	29 100.0%
GRADUATE	3 9.4%	29 90.6%	32 100.0%
POST GRADUATE	10 25.6%	29 74.4%	39 100.0%
Total	23 23.0%	77 77.0%	100 100.0%

Source: Primary data

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.667(a)	2	.059

From the above table it is evident that 29 of the total respondents were undergraduates and 34.5% of them have availed the financial assistance from the various financial institutions. And 32 of the total respondents were graduates and interestingly only 9.4% of them have taken financial assistance. The remaining 39 respondents were postgraduates and 23% of them have availed financial assistance from the financial institutions. On the contrary 65.5% of the undergraduates, 90.6% of the graduates and 77% of the postgraduates have not availed any financial assistance.

The χ^2 value of the above table being 5.667 is less than the table value i.e.5.99. Thus we find that

there is no association between educational qualification and the financial assistance availed by the respondent.

Year of Establishment Vs Financial Assistance

Efforts are being made to understand the impact of years of experience and the financial assistance availed by the sample respondents.

Table: 1.2
Year Of Establishment Vs Financial Assistance

TERM OF ESTABLISHMENT	FIN.ASS.AVAILED		Total
	YES	NO	
<5 YEARS	6 13.6%	38 86.4%	44 100.0%
5 TO 10 YEARS	6 40.0%	9 60.0%	15 100.0%
>10 YEARS	11 26.8%	30 73.2%	41 100.0%
Total	23 23.0%	77 77.0%	100 100.0%

Source: Primary data

Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.966(a)	2	.084

The table no 1.2 clearly indicates the relationship between the year of establishment and the financial assistance availed by the respondents. There were 44 respondents having less than 5 years of stay and among them only 13.6% of them have taken financial support and 86.4 % of them are doing their business without any financial assistance from any organizations. 15 respondents were doing their business for more than 5 years but less than 10 years and among them 40% of them have taken loans and the remaining 60% of them have not taken any assistance.

There were more than quarter i.e. 41 respondents were running their business for more than 15 years and 26.3% of them have taken support and 73.2% of them have not availed any assistance from outside sources.

The χ^2 value is less than the table value (5.99). Hence there is no association between the year of establishment and the financial assistance availed by the respondents.

Turnover Vs Financial Assistance

The study is made to also understand the impact of turnover of these enterprises and the financial assistance availed by women entrepreneurs in Andhra Pradesh. The data is presented in table 1.3 below-

TABLE: 1.3
Turnover Vs Financial Assistance

TURNOVER	FIN.ASS.AVAILED		Total
	YES	NO	
< RS.5LAKHS	12 17.1%	58 82.9%	70 100.0%
RS.5LAKHS TO 15 LAKHS	11 40.7%	16 59.3%	27 100.0%
>RS.15 LAKHS	0 .0%	3 100.0%	3 100.0%
Total	23 23.0%	77 77.0%	100 100.0%
	23.0%	77.0%	100.0%

Source: Primary data

Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.050(a)	2	.029

Table 1.3 tries to study the relationship between the turnover of the women enterprises with the financial assistance availed by these enterprises. There were 70 respondents having their turnover of less than Rs.5 lakhs per annum and among them only 17.1% of them have availed funds from outside sources. And more than three fourth's of the respondents i.e. 82.9% have not taken any financial assistance from financial institutions. 40.7% of the respondents from among

the women entrepreneurs who have responded, having their turnover from Rs.5 lakhs to !5 lakhs per annum have taken loans and yet more than half i.e.59.3% of them have not taken any assistance from financial organizations. There were only 3 respondents having their turnover greater than Rs.15lakhs and interesting to note that none of them have taken any financial support from outside organizations.

The chi-square test value is greater than the table value There is an association between turnover and the financial support availed by the respondents. We find that majority of them have not availed any financial support from outside sources.

Part II: – The emphasis is focused on the problems faced by the women entrepreneurs and cross tables have been prepared to study the relationship of age of the respondents, year of establishment and turnover of the enterprise in relation to the problems faced by the women.

Age Vs Problems

Table below elicits the relationship between the age of respondents and the problems faced by them.

Table: 2.1
Age Vs Problems

AGE OF RESPONDENTS	PROBLEMS			Total
	YES	NO	NOT RESPONDED	
< 30 YEARS	9 33.3%	12 44.4%	6 22.2%	27 100.0%
30 TO 40 YEARS	9 42.9%	3 14.3%	9 42.9%	21 100.0%
40 to 50 YEARS	11 39.3%	5 17.9%	12 42.9%	28 100.0%
> 50 years	11 45.8%	8 33.3%	5 20.8%	24 100.0%
Total	40 40.0%	28 28.0%	32 32.0%	100 100.0%

Source: Primary data

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.388(a)	6	.153

The above table tries to study the relationship between the age of the respondents and the problems faced by them .The respondents were divided into four groups, there are 27 respondents under the age group of less than 30 years and among them 33.3% stated that they have problems with regards finance and marketing of products. 44.4% of them however had no problems with respect to the same. From among the respondents in the age group of 30 to 40 years 42.9% of them had problems and only 14.3% had no problems. There were 39.3% of the respondents in the age group of 40 to 50 years stated that they had problems and only a small minority i.e.17.9% had no problems. Respondents above 50 years, almost half i.e. 45.8% of them had problems and 33.3% of them only stated that they had no problems. On the whole 33% of the total respondents irrespective of their ages were not willing to comment on the same

The X^2 value is less than the table value (12.6) and hence, there is no association between the age of the respondents and the problems faced by them in their unit.

Year of Establishment Vs Problems

The study tries to analyze the relationship between the years of experience of women entrepreneurs in the field and the problems faced by them.

Table: 2.2
Year of Establishment Vs Problems

TERM OF ESTABLISHMENT	PROBLEMS			Total
	YES	NO	NOT RESPONDED	
<5 YEARS	15 34.1%	15 34.1%	14 31.8%	44 100.0%
5 TO 10 YEARS	6 40.0%	3 20.0%	6 40.0%	15 100.0%
>10 YEARS	19 46.3%	10 24.4%	12 29.3%	41 100.0%
Total	40 40.0%	28 28.0%	32 32.0%	100 100.0%

Source: Primary data

Chi-Square Tests

		Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square		2.309(a)	4	.679

From the above table we study the relationship between the year of establishment and the

problems faced by the respondents. There were 44 respondents having less than 5 years of stay and among them only 34.1% of them stated to have problems with respect to finance and marketing of their products, the same % age of the respondents have also stated to have no problems with regards to marketing and finance and almost an equal number i.e. 31.8% did not respond. 15 respondents were doing their business for more than 5 years & less than 10 years, and among them 40% of them have said to have problems and only 20% of them did overcome these constraints and 40% of them also did not respond. There were more than quarter i.e. 41 respondents were running their business for more than 15 years and 46.3% of them have admitted to have problems and 24.4% of them did not have any problems whatsoever and 29.3% of them also did not respond.

The χ^2 value is less than the table value (9.49). There is no association between the term of establishment and the financial and marketing problems faced by the respondents.

Turnover Vs Problems

Data was analyzed to understand the relationship of the turnover of business and the problems faced by the women entrepreneurs.

Table: 2.3
Turnover Vs Problems

TURNOVER	PROBLEMS			Total
	YES	NO	NOT RESPONDED	
< RS.5LAKHS	24 34.3%	20 28.6%	26 37.1%	70 100.0%
RS.5LAKHS TO 15 LAKHS	16 59.3%	5 18.5%	6 22.2%	27 100.0%
>RS.15 LAKHS	0 .0%	3 100.0%	0 .0%	3 100.0%
Total	40 40.0%	28 28.0%	32 32.0%	100 100.0%

Source: Primary data

Chi-Square Tests

		Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square		13.050(a)	4	.011

It is clear from table no 2.3 that the respondents having their turnover less than Rs.5 lakhs, around 34.3% of them said that they were facing both financial and marketing problems and 28.6% of them have managed their enterprises without any hurdles .From among the respondent having Rs.5lakhs to 15 lakhs more than half of the respondents i.e.59.3% of them are still having problems with respect to finance and marketing of their products and only 18.5% of them could overcome these problems. And there were only three respondents with the turnover over Rs.15lakhs and all of them have no problems as regards to finance and marketing of their products. Around 32% of the total respondents were not willing to answer this question.

The χ^2 test value is greater than the table value. That is there is an association between the turnover of the respondents and the problems faced by the respondents with regards to marketing and financial support

Part: III – Emphasizes the relationship of educational qualification, turnover of the enterprise and age of the respondents and the satisfaction of women entrepreneurs.

Educational Qualification Vs Satisfaction

To understand the association if any between the educational qualification of the respondents and the level of satisfaction the data is presented and analyzed in table 3.1 below-

Table: 3.1
Educational Qualification Vs Satisfaction

AGE OF RESPONDENTS	PROBLEMS			Total
	YES	NO	NOT RESPONDED	
undergraduate	19 61.2%	9 29.0%	3 9.8%	31 100.0%
graduate	9 27.4%	12 36.3%	12 36.3%	33 100.0%
postgraduate	8 22.2%	15 41.6%	13 36.2%	36 100.0%
Total	36 36.0%	36 36.0%	28 28.0%	100 100.0%

Source: Primary data

Chi-Square Tests

		Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square		22.224(a)	6	.005

From the above table it is evident that 61.2% of the undergraduates stated to be satisfied with the progress of their business and only 27.4% of the graduates, 22.2% of the postgraduates claim to be content with the progress of their unit. It looks that higher the educational qualification the satisfaction levels seem to be low as they are not able to reach their goals as anticipated. Out of total respondents only 36% of them stated to be satisfied and an equal number being not happy and almost the same i.e.28% of the total respondents refuse to respond of the fear that they may have to face the consequence and the things anyway are not going to change for better. In spite of the availability and existence of various schemes right from the first five year plans we find that most of the schemes operate through banks and these banks are extremely reluctant to extend trade related finance to small customers because of the risks and the operational costs. Women development corporations, however, are fully aware of the significant presence of women in this area but only have catalyst role in financing. Some schemes have tried to get around this problem by offering working capital assistance if it is supported by group formation through NGO's, banks or government but however it is limited to very low income groups.

The chi-square test value is greater than the table value and hence we can say that there is an association between educational qualification of the respondents and satisfaction of the respondents.

Year of Establishment Vs Satisfaction

To understand the association between the year of establishment and the satisfaction of the respondents the data is tabulated, analyzed and presented in table 3.2.

Table 3.2
Year Of Establishment Vs Satisfaction

TERM OF ESTABLISHMENT	SATISFIED			Total
	YES	NO	NOT RESPONDED	
<5 YEARS	12 27.3%	9 20.5%	23 52.3%	44 100.0%
5 TO 10 YEARS	3 20.0%	9 60.0%	3 20.0%	15 100.0%
>10 YEARS	20 48.8%	18 43.9%	3 7.3%	41 100.0%
Total	35 35.0%	36 36.0%	29 29.0%	100 100.0%

Source: Primary Data

Chi-Square Tests

		Value	df	Asymp. Sig. (2-sided)
Pearson	Chi-Square	25.288(a)	4	.000

From table no 3.2 we study the relationship between the term of establishment and the satisfaction of the respondents. There were 44 respondents having less than 5 years of stay and among them only 27.3% of them were satisfied and 20.5% stated not being happy about their progress 60% of the respondents with the term of 5 to 10 years stated not being satisfied.

The chi-square test value is greater than the table value and hence we can say that there is an association between term of establishment and satisfaction of the respondents

Age Vs Satisfaction

Table no 3.3 studies the relationship between the age of the respondents and their satisfaction levels. About 35% of the total respondents were positive of their achievement and they are happy the way their business is progressing, and an equal number of respondents (36%) of them feel that there is long way to go as they are not satisfied with the progress of their enterprise. As the chi-square value is less than the table value we find that there is no association between the age of the respondents and their satisfaction. Indicating that age of the respondents is not effecting the satisfaction levels of the entrepreneurs.

Table: 3.3
Age Vs Satisfaction

AGE OF RESPONDENTS	SATISFACTION			Total
	YES	NO	NOT RESPONDED	
< 30 YEARS	9 33.3%	9 33.3%	9 33.3%	27 100.0%
30 TO 40 YEARS	3 14.3%	9 42.9%	9 42.9%	21 100.0%
40 TO 50 YEARS	10 35.7%	12 42.9%	6 21.4%	28 100.0%
>50 YEARS	13 54.2%	6 25.0%	5 20.8%	24 100.0%
Total	35 35.0%	36 36.0%	29 29.0%	100 100.0%

Source: Primary Data

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.290(a)	6	.158

Path to Success

All the respondents were of the opinion that self-confidence, self-involvement with one's own interest, education and training, flexibility, courage and determination, to withstand the hurdles by not giving up easily, honesty, patience, and above all a word of appreciation and encouragement (family) will have an impact to succeed in their endeavors.

As there is solid scientific evidence that women, on average, take a broader perspective than men do, and think contextually and holistically, this will definitely help them to succeed their business ventures not waiting for some help from external factors. Proper planning, identification of their goals, working towards them, assessing the opportunities that are available in the markets will definitely help the women entrepreneurs to succeed.

Role of Higher Educational Institutions in Promoting Women Entrepreneurs

- As it is a known fact that entrepreneurs need not be born but can be created. It is here that the educational institutions should shoulder the responsibility of bringing awareness of various programs and train the entrepreneurs specially the women. The course design should keep in

mind the special needs of women, such as their preference to work from their homes, which would enable them to also fulfill their household responsibilities. This should not, however, result in mechanically restricting them to low technology linked skills traditionally believed to be suitable for women. Several hi-tech functions with substantial value addition and good profitability could also be undertaken within homes and the courses should be imaginatively and innovatively designed. At the same time the entrepreneurial development cells in various educational institutions should organize various workshops and training programs.

Findings

- About 35% of the total respondents irrespective of their age were positive of their achievement and they were happy the way their business is progressing, and at the same time an equal number of respondents (36%) of them feel that there is long way to go as they are not satisfied with the progress of their enterprise. Thus there is no association between the age of the respondents and their satisfaction. Indicating that age of the respondents is not effecting the satisfaction levels of the entrepreneurs.
- It was found that the maturity attained in ageing process is in no way helping the respondents in facing their problems. Thus we can state that there is no association between the age of the respondents and the problems faced by them in their unit.
- 20.7% of the undergraduates and 15.4% of the postgraduates have availed loans from banks and 24.1% of the undergraduates and 9.4% of the graduates and 38.5% of the post graduates have preferred taking loan from other financial institutions.
- It is disheartening to know that majority of the respondents irrespective of their educational qualification and turnover of the enterprise did not avail loans from any recognized institutions. The reason is that a male member has to act as guarantor while availing the loan are some said that preference was given only when they go along with male counter parts.

Suggestions

- In spite of availability of credit through a plethora of schemes especially for women there are still bottlenecks and gaps as the multiplicity of schemes are not properly listed nor a good database available for women entrepreneurs.
- The loans, which are extended to women entrepreneurs, are made available only to those entrepreneurs who set up their units away from central location and this is causing lot of inconvenience to women, as they are unable to balance between professional carrier and their home front. At the same time the institutions are insisting for security from men guarantors. These aspects should be taken care by the banks and good amount of flexibility should exist in extending loans to women entrepreneurs, as this will encourage them to avail the assistance.
- The Government should make an effort in conducting workshops, training and awareness programmes specially for women as these exposures can induce greater knowledge and experience of dealing with the external world.

Conclusion

Support mechanism such as institutional credit need to be strengthened to keep entrepreneurs aware about loaning schemes/credit facilities for further expansion. It is a fact that the HRD efforts of entrepreneurship promotion mainly remain confined to certain limited areas and that too done irrationally. There is lack of exposure to different avenues and this emphasizes the need of entrepreneurial counseling and promotion with well planned market surveys. This requires much insight on the part of officials to assess the local resources and employment potential, identify areas and plan training strategies accordingly. During 1990s, many women entered in the field of entrepreneurship to avail economic competence and independence, but many of them are observed to be not succeeding well as they had planned. Main reasons often are placed on the lack of enabling and sustaining facilities of entrepreneurial environment in general. Even then, there are success cases of women-run business units, details of which can motivate the women entrepreneurs. And thus guidelines are framed for a women entrepreneur to be successful. Promoting and financing various programs of Entrepreneurial Development Cell in higher educational institutions will enable to promote successful women entrepreneurs, thus leading to the growth of the nation.

To awaken people

It is the women

Who must be awakened

Once she is on the move

The family moves

The village moves

The nation moves.

By Jawaharlal Nehru

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