

A Study on Women Entrepreneurs in The Unorganized Retail Sector

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ABSTRACT

Exploring the preferences, problems, and levels of satisfaction among women entrepreneurs working in the unorganized retail sector, this study used a structured research technique. Methodology in research is a strategy for finding research questions, gathering data, analyzing it, and generating conclusions. Main and secondary sources of information were used to compile the research. One hundred fifty participants were chosen at random to fill out a structured questionnaire; secondary data came from a variety of sources, including books, journals, newspapers, and websites. Data analysis was conducted using statistical methods including the Chi-Square test and the Weighted Average Method. Women company owners' preferred business areas did not correlate with their degree of education, according to the Chi-Square test. Results from the Weighted Average showed that employees were most satisfied with their jobs and had the fewest instances of stress. Important factors impacting female entrepreneurs are emphasized in the research.

Keywords: *Women, Entrepreneurship, Retail, Methodology, Satisfaction.*

I. INTRODUCTION

Given the current state of the economy, research on women business owners in the unorganised retail sector is taking center stage. Creating jobs, bolstering family income, and helping to build local markets are all important functions of India's unorganised retail industry. Women business owners in this field often own mom-and-pop stores, tailoring studios, beauty salons, marketing agencies, and event planning companies. Both their economic freedom and their social empowerment are reflected in their engagement. Factors such as economic need, familial support, education, and government programs are driving more and more women to engage in entrepreneurial activities in the current context.

At now, women's entrepreneurialism is seen as a critical factor propelling inclusive development. By bolstering local companies, raising wages, and launching new employment, women entrepreneurs help the economy grow. Women have more leeway to enter the workforce in the unorganised retail

sector than in the organised sector due to the lower capital investment and less red tape requirements. Because of this, women from all walks of life and income levels may benefit from it. Therefore, in both urban and rural regions, a growing number of women are opting to become entrepreneurs.

The unorganised retail sector now presents both possibilities and problems for female entrepreneurs. Market demand is on the rise, consumer awareness is on the rise as well, and digital platforms and government programs that help small enterprises are all to their advantage. However, they face challenges like insufficient capital, restricted financing, outdated or nonexistent infrastructure, fierce market rivalry, and societal limitations. Problems with family and a lack of institutional backing often have a multiplicative effect on their company's success. The informal sector nevertheless relies heavily on women entrepreneurs, despite these obstacles.

The purpose of this research is to learn how female company owners choose their focus areas and how their level of education plays a role in these choices. Entrepreneurial acumen, decision-making capacity, and market opportunity knowledge are all supposedly shaped by one's educational background. Having a bachelor's degree isn't always a guarantee of success in the unregulated retail industry. The lack of formal education is a major factor for many women when choosing a company. Other factors include local demand, personal interest, family tradition, and practical experience. For this reason, it is critical to determine whether there is a correlation between women entrepreneurs' levels of education and the industries in which they specialise.

II. REVIEW OF LITERATURE

Mahajan, Tejal et al., (2023) Women dedicate themselves to their families, which give rise to communities and countries. The economic and social advancement of women is fundamental to the success of any culture or society. Although entrepreneurship is a characteristic shared by all women, the achievements of female entrepreneurs have been underappreciated. A primary impetus for our research on female business owners is the promotion of gender parity. Researchers and politicians have lately come around to the idea that female entrepreneurs are crucial to economic progress. There is a widespread belief that female entrepreneurs face greater bias and more challenges than their male counterparts while starting and running their enterprises. In this empirical research, we want to identify the many internal and external factors that influence participant motivation and demotivation. Outlines the most common obstacles faced by female entrepreneurs and suggests solutions to these problems.

Chary, Dasaradhi et al., (2022) There has been a dramatic shift in the way women see and engage with their role within the family, as shown by a decline in child marriage, an increase in female education, and a decrease in neonatal female mortality. More and more, women are taking on a variety of financial responsibilities in order to help support their families. Empowering women is an ongoing process that demands a radical shift in perspective and action. There is an effort to help families financially, so women are given greater agency. A priority for both the national and state administrations of India is the advancement of women. Throughout all of India's Five Year Plans, a significant portion of the budget has been allocated towards empowering women. The Self-Help Group (SHG) is a microfinance initiative that helps members learn to save money and then lends

them the money they need to cover their own expenses. They may increase their income and find more jobs by engaging in this activity. In light of this, the study's overarching goal is to learn how microfinance has affected women's empowerment at SHGs in the Indian state of Telangana.

Chakraborty, Shiney & Chatterjee, Priyanka. (2021) Using a variety of data sets collected at the national level, the article provides a detailed portrait of female entrepreneurs in India and the gender gap that exists within the industry. The main objective of this research is to analyse the operational and economic characteristics of women-owned firms and how they have access to infrastructural resources and financing. The study shows that most women entrepreneurs operate their small, self-funded firms out of their homes or other transitory locations. Women entrepreneurs are motivated more by need than opportunity, as shown by the lack of basic infrastructural amenities and other issues. The article continues by stating that religious and cultural norms still influence whether women are allowed to start their own businesses. In addition, the purpose of this article is to examine the variables impacting female entrepreneurs in India via the use of a logistic regression model. The survey found that women who own businesses in the informal sector are more likely to work from home or own businesses with fewer than six workers. The model not only proves that women need formal vocational training, but it also indicates that women's chances of becoming entrepreneurs rise as their general education levels rise. In order to study women's entrepreneurship and create policies that would enable it transition from a crisis-driven to an opportunity-led profession, the article ends by proposing a macroeconomic perspective on women's employment and work.

Saraswat, Ritwik et al., (2020) In any economy, entrepreneurs are vital. These individuals possess the necessary skills, drive, and initiative to bring a new service or concept to market and, after careful consideration, turn a profit. Traditional practices and the male-dominated psychological, social, and institutional frameworks inside Indian culture provide significant obstacles to equality for educated Indian women. Indian women have triumphed against all odds, going against the grain of conventional wisdom. Every Indian woman has had to make some adjustments to her lifestyle because of the tremendous societal changes caused by women's rising educational standing and diverse hopes for a better life. Even in the corporate realm, she has a record of defeating male competitors. When they have something important to say, these strong ladies don't hold back. Their determination, dedication, and tenacity have allowed them to not just survive, but flourish, in this cutthroat setting. One of the main aims of this study was to better identify female entrepreneurs; the other was to highlight the value of female entrepreneurs and the role they play in driving global economic, social, and rational progress. Women business entrepreneurs have been the subject of a substantial literature study. Many people have various ideas on what motivates women company owners, the obstacles they encounter, and the successes and failures of female entrepreneurs in India.

The Ups and Downs of Female Entrepreneurs

III. METHODOLOGY

An approach to methodically resolving the research challenge is known as research technique. Research methodology is the process of systematically addressing a research topic by collecting data using a variety of approaches, analysing that data, and generating conclusions.

Sources of Data

Primary Data

A self-designed questionnaire was used to gather primary data, which was administered in accordance with a study guide. Respondents' ages were varied when given the survey.

Secondary Data

Sources for the study's secondary data included a wide range of print and online media, including newspapers, journals, books, articles, and websites.

Sample Design

When collecting data for a research, sampling entails picking a subset of the population that is statistically representative of the whole. A survey approach is the foundation of the investigation. The necessary data is gathered from the respondents using the basic random sampling approach.

Sample Size

A sample size is defined as the number of objects drawn from a population. The study's total sample size is 150.

Statistical Tools Used for Data Analysis:

- Chi-Square Test.
- Weighted Average Method.

IV. RESULT

Chi-Square Test

Women business owners' preferred locations in relation to their degree of education.

Among female entrepreneurs, there is no correlation between degree of education and desired location.

Table 1: Education Level and Area Preferred by Women Entrepreneurs

Education Level	Beauty Care Centres	Marketing	Manufacturing	Event Management	Total
Under Graduate	47	25	14	9	95
Higher Secondary	10	9	6	5	30
Post Graduate	6	7	2	3	18
SSLC	3	2	1	1	7
Total	66	43	23	18	150

Table 2: Chi-Square Test Results

Factor	Calculated Value (χ^2)	Table Value
Education Level	8.916	16.919



We used the Chi-square test to see whether female entrepreneurs' chosen areas of business were related to their degree of education. With 9 degrees of freedom, the table value is 16.919, whereas the computed Chi-square value is 8.916, which is lower. Results are not statistically significant because computed values are less than critical values. This suggests that the choice of entrepreneurial sector is unrelated to one's degree of education. This finding lends credence to the idea that women company owners choose industries like event planning, marketing, manufacturing, and beauty salons apart from their level of education.

Weighted Average Method

Table 3: Weighted Average Method – Level of Satisfaction (Modified)

Factor	I (5) Highly Satisfied	II (4) Satisfied	III (3) Neutral	IV (2) Dissatisfied	V (1) Highly Dissatisfied	Total	Mean Score
Workplace	60	57	30	2	1	150	4.14
Time	31	81	33	5	0	150	3.90
Salary	34	73	39	3	1	150	3.89
Stress	28	56	45	16	5	150	3.55

Table 4: Weighted Scores Summary

Factor	Weighted Score Total	Mean Score
Workplace	621	4.14
Time	585	3.90
Salary	584	3.89
Stress	533	3.55

To gauge how content people were with their jobs, schedules, pay, and stress levels, researchers used a weighted average approach. The findings demonstrate that respondents are quite satisfied with their employment, as it has the highest mean score of 4.14. According to the results, the workplace is the most highly regarded aspect of the research. With mean ratings of 3.90 for time and 3.89 for compensation, respondents are somewhat happy with these areas. There is room for growth in these areas to further boost employee satisfaction, even if levels are excellent overall. The stress factor had the lowest mean score of 3.55, indicating that respondents are somewhat less satisfied and likely feel a greater level of stress. Because of this, there has to be an improvement in methods for dealing with stress at work.

V. DISCUSSION

Chi-Square Analysis:

Among female entrepreneurs, there is no correlation between degree of education and desired location.

Weighted Average Method

In terms of workplaces, the maximum mean score is 4.14.

Suggestions:

Women business owners often rely on their families for support. Family backing for female entrepreneurs is not a determining factor in the research. Women business owners in this circumstance have several challenges, including those related to their personal lives, finances, and marketing. In this sense, the assistance of family members is crucial in terms of economic pursuits.

Obstacles to the growth of women entrepreneurs include an insufficient infrastructure and an inappropriate location. Thus, to decrease the initial expenditure and establish a particular atmosphere, separate industrial estates might be put up especially for women entrepreneurs.

VI. CONCLUSION

To boost the economy and encourage inclusive development, women entrepreneurs in the unorganised retail sector are crucial. Retail trade, beauty services, marketing, and other informal sector firms are only a few examples of the small-scale economic operations actively contributed to by women entrepreneurs. The creation of local jobs and the improvement of living standards in both urban and rural communities are both boosted by their involvement. Women are able to juggle work and family life because to the unorganised retail sector's flexible options. The current research found that women entrepreneurs' choice of company is not greatly impacted by their education level. Rather, while choosing entrepreneurial endeavours, considerations including market need, personal passion, and practical experience take precedence. Regardless of their level of education, women entrepreneurs nonetheless manage to run their businesses efficiently. Workplace circumstances, income, time management, and stress levels are also reported to impact women entrepreneurs' satisfaction levels. Greater happiness at work is a direct result of an improved workplace, yet stress is still a major problem that need fixing. The success of female entrepreneurs is greatly influenced by factors such as family support, financial aid, and infrastructural amenities.

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