

Constraints and Challenges of Women Entrepreneurs (A Case Study of Indore District)

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ABSTRACT

Entrepreneurship has been a recent concern amongst women throughout the globe. There have been innumerable studies discussing about the path taken up by the women and challenges faced by them when they step out to carve their own niche in the business world. The study analyzes the constraints and challenges faced by the women entrepreneurs in the urban and semi-urban areas of Indore district. While discussing the constraints and challenges, we have also estimated the intensity of retardation for entrepreneurial development amongst women in the district. The barriers while initiating a venture as well as in running a business have been our focus in this study. The constraints faced by the women entrepreneurs in urban as well as rural/ semi-urban areas are quite identical in nature but the degree of intensity varies with regard to different parameters. Among various constraints, the insufficient finance and liquidity along with poor managerial skills are some of the major areas of concern which pose as a big challenge for entrepreneurial development in the region amongst the women.

INTRODUCTION:

Entrepreneurs play an important role in the economic development of a nation. The drive to pursue entrepreneurship is due to the immense passion and certain compulsions. Women's skills, knowledge, talents, abilities and desire of to do something for themselves and their children or family are some of the reasons for the women to become entrepreneurs. According to World Bank, investing more in women enterprises rather in men reduces the inequalities and poverty and thereafter ensures the economic development of a nation. The government has also offered a variety of programmes for women entrepreneurs in recent past.

However, the challenges and opportunities for women entrepreneurs are growing rapidly. In India, although women constitute the majority of the total population, but the entrepreneurial world still seems a male dominated one, which exposes women entrepreneurs to often face some major constraints in running their enterprise successfully. Many women entrepreneurs are either housewives or illiterates or fresh graduates with no previous experience of running a business enterprise. As compared with Western nations, Indian women have more inhibitions towards enterprising (**Ghosh and Roy, 1997**). These features have made their job more difficult. With changing time in globalized and competitive era, women entrepreneurs have now confronted with many barriers which have often prevented them to develop their enterprises. The problems and constraints experienced by women enterprise have thus resulted in restricting and inhibited the expansion of women entrepreneurship.

Attempt has been made in the following pages to scrutinize the relevant literature focusing on the constraints and challenges faced by women entrepreneurs. Are these the socio-economic barriers or market oriented risks or motivational barriers or gender sensitive obstacles or lack of financial assistance/resources or lack of training or knowledge or any other barrier which stands as a big challenge for them in their entrepreneurial development

REVIEW OF LITERATURE:

There is little doubt that women entrepreneurship is affected by a complex blend of micro-, meso-, and macro-level variables (**Bruin et al.**, 2007). **Barwa** (2003) found that women face additional handicaps due to the prevailing social and cultural gender-based inequalities and biases. In a study by **Karim** (2001) on women entrepreneurs in Bangladesh, financial problems was the most common problems faced by their women entrepreneurs, particularly so in rural areas. **Hookimsing and Essoo** (2003) identified four main obstacles faced by women entrepreneurs - the hassle of getting permits, the lack of market, the ability to raise capital and not being taken as seriously as men. A study by **Soyeon Shim Eastlick** (1998) identified 10 business problem areas: sales and profit forecasting; obtaining lines of credit; capital management; working capital management; pricing strategies; customer database management; short-term business planning; labour cost analysis; managing debt; and gender problems. Many studies have found that conflicts between personal lives and career is the most noteworthy problem that women entrepreneurs face

Winn (2004) inspects certain decision making factors and socio-personal constraints for development of women entrepreneurship. He emphasises on business/family interface for overcoming the barriers that women entrepreneurs face as they pursue their careers. **Jamali** (2009) illustrate the relevance of micro- and macro-level factors in entrepreneurship to manage the complexity of the women entrepreneurship in any particular context. **Goyal and Parkash** (2011) opinions that the government sponsored development activities have benefited only a limited section of women. The beneficiaries have been mainly the urban middle class women. **Lathwal** (2011) while studying major problems of women entrepreneurs in Delhi concludes that a majority of women belonged to business families and business environment helped them to get prepared mentally.

In context of the above discussion, an attempt has been made to analyse various constraints faced by the women entrepreneurs in Indore District in detail under two heads-

- A. Constraints in Starting an Enterprise.
- B. Constraints in Running an Enterprise

OBJECTIVES:

1. To analyse major constraints faced by women entrepreneurs, both in Urban and Rural/ semi-urban areas, while starting their enterprises in Indore district.
2. To examine various hurdles which women entrepreneurs faced while running their enterprises.
3. To estimate the degree of retardation for entrepreneurial development amongst women in the district.
4. To highlight maj or challenges of women entrepreneurs in the district.

METHODOLOGY:

The present study was carried out to examine various constraints faced by women entrepreneurs in Indore district. The necessary **primary data** was collected through **personal interview schedule**. Govt, published records also served as an important source of **secondary** information of five tehsils in the district, two tehsils namely **Indore** and **Mhow** are selected by following *purposive sampling method*. The main reason for selecting Indore is attributed to the fact that it is a commercial capital of Madhya Pradesh and women at large are able to find numerous options to show their entrepreneurial potential. On the other hand, Mhow tehsil, which is not only a cantonment area, but also has few population pockets of tribals. *A total of 255 women entrepreneurs were selected. 170 of them being from Indore Tehsil (represented as urban entrepreneurs) and 85 being from Mhow Tehsil (represented as rural/ semi-urban entrepreneurs). These 255 women entrepreneurs were selected by following purposive sampling and Snow ball techniques.*

Further, **Z Test for difference of two population means** with regard to urban and Semi-Urban regions is used by using following tool.

$$z = \frac{(\bar{X}_1 - \bar{X}_2) - (\mu_1 - \mu_2)_0}{\sqrt{\sigma_1^2/n_1 + \sigma_2^2/n_2}}$$

Besides this, the **weighted mean** is used to find average score of opinions of respondents on a scale of **1 to 5** by using following formula.

$$\bar{x} = \frac{\sum_{i=1}^n w_i x_i}{\sum_{i=1}^n w_i}$$

Further, the **intensity of retardation** is calculated by using following tool-

$$\text{Potential Mean Score} - \text{Actual Mean Score}$$

$$\text{Degree of Retardation} = \frac{\text{Potential Mean Score} - \text{Actual Mean Score}}{\text{Potential Mean Score}} * 100$$

A. CONSTRAINTS IN STARTING AN ENTERPRISE:

The study elicited a number of problems which were faced by the women entrepreneurs in the urban and semi-urban background. It highlights various barriers and obstacles which these women entrepreneurs faced while initiating their enterprises. This is illustrated in the Table: 1

One of important challenges which women entrepreneurs faced in the study region was of **raising the funds** for the initiation of their venture. This problem was more prominent among (87.06%) among rural/semi-urban women entrepreneurs as they lacked information relating to the banks and financial organizations. On the contrary the females from Indore city were not very high in number (28.24%) where education played an important role in making the females aware of the facilities provided by the banks and the government for their benefit.

Table 1 : Constraints In Starting An Enterprise

S.N.	Factors	URBAN		SEMI-URBAN		TOTAL	
		No.	%	No.	%	No.	%
1.	Raising Capital	48	28.24 (8)	74	87.06 (1)	122	47.84 (2)
2.	Lack of awareness and adequate knowledge	31	18.24(12)	25	29.41 (10)	56	21.96 (10)
3.	Lack of Entrepreneurial skills	78	45.88 (1)	57	67.06 (2)	135	52.94 (1)
4.	Lack of Computer literacy	43	25.29 (9)	02	02.35 (13)	45	17.65 (12)
5.	Lack of proper advice and guidance	39	22.94 (10)	37	43.53 (8)	76	29.80 (9)
6.	Lack of family support	63	37.06 (3)	32	37.65 (9)	95	37.26 (5)
7.	Finding right Contacts for support	50	29.41 (6)	44	51.76(5)	94	36.86 (6)
8.	Combining work with family	67	39.41 (2)	47	55.29 (4)	114	44.71 (3)
9.	Insecurity and lack of self Confidence	57	33.53 (4)	49	57.65 (3)	106	41.57(4)
10.	Gender Biasness and non-acceptance	49	28.82 (7)	39	45.88 (6)	88	34.51 (8)
11.	Lack of adequate premise	56	32.94 (5)	38	44.71 (7)	94	36.86 (7)
12.	Others	32	18.82(11)	21	24.71 (11)	53	20.78 (11)
13.	No Obstacles	17	10.00 (13)	03	03.53 (12)	20	07.84 (13)

Another vital obstacle faced by the women entrepreneurs was **combining work with family (44.71%)**. Around **42%** of women entrepreneurs both in urban as well as semi-urban areas have **faced problems** relating to **insecurity** **Lack of self-confidence**. The insecurity is further aggregated because of **insufficient support from the family (37.26%)** which they face at many places. The **family support** was an important reason for many females to avoid stepping into the entrepreneurial venture.

Gender biasness (34.51%) has always been a big obstacle in the path of the female entrepreneurship. Thus initiating a business enterprise by a woman is a big challenge even in this twenty first century. **Lack of awareness and adequate knowledge (22%)** of the work or the related activities is another obstacle which is often faced by the women entrepreneurs in smooth functioning of various activities in their venture. Finding the **right contact (36.86%)** was another important barrier to women entrepreneurs. The proportion of women facing problem is much higher amongst the rural/semi-urban entrepreneurs (51.76%) as against their urban counterpart (29.41%). They need to upgrade themselves from time to time by attending training programs or workshops to enhance their knowledge.

The data clearly elucidates that the majority of women entrepreneurs both in urban as well as semi-urban areas (52.94%) have **lacked the entrepreneurial skills** relating to **administration, marketing, accounts, public relations** etc. The proportion of such women is much higher amongst the rural/semi-urban entrepreneurs (67.06%) as against their urban counterpart (45.88%). The lack of education is one of the prime factors which have given distinct edge to the urban women entrepreneurs.

Lack of proper guidance and advice (29.80%) to initiate and move ahead in their entrepreneurial venture was seen more among rural/semi-urban females (43.53%) in comparison to the urban ladies (22.94%). **Computer literacy (17.65%)** was also one of the important obstacles which were faced by the women entrepreneurs of the urban area. A substantial number of females 36.86% were those who faced an obstacle of **proper/adequate premises or space** to initiate their business. This problem was more prevalent among rural/ semi-urban women entrepreneurs (44.71 %).

An attempt is made in the following pages to quantify various constraints and problems faced by women entrepreneurs in Urban and Semi urban/rural areas. For this purpose many hypotheses have been framed to test whether the maj or constraints faced by urban and semi urban/ rural entrepreneurs differ significantly?

In order to test these hypotheses, the weighted Arithmetic mean score of each constraint and its standard deviation with respect to the opinion sought of urban as well rural/semi-urban was calculated by using likert scale technique. The information was collected from the women entrepreneurs about various constraints faced on a 5 point scale from very satisfactory (5) to very severe (1). The mean scores were calculated for each problem faced by these women and the results of these tests are illustrated in **Table-2**.

Intensity of Retardation among Rural Entrepreneurs:

The results depicts that of major constraints, **raising capital, lack of entrepreneurial skills, lack offamily support, Finding right Contacts for the venture, Insecurity and lack of self Confidence and gender biasness are found significant** It means that these constraints differ significantly among urban and rural women entrepreneurs. In other words, the **degree of retardation** hits urban and rural women entrepreneurs with varying intensity. The intensity of retardation among women entrepreneurs in urban as well as rural/ semi urban areas has been illustrated in **Table-3**.

“The intensity of retardation shows to what extend the initiation of entrepreneurial venture by women entrepreneurs in the district is jammed by above mentioned factors, which are proven to be significant ”

The study clearly illustrates that raising capital to start the enterprise is the biggest challenge for rural women entrepreneurs. Scarcity of capital creates around 65% of intensity of retardation for initiating an enterprise in rural areas. This is followed with Lack of Entrepreneurial skills with intensity of retardation equal to 63.00%, caused mainly by lack education and knowledge among rural women. Insecurity and lack of self Confidence is another factor with intensity of retardation equal to around 61%, which is also a big challenge for women entrepreneurs in the rural/ semi-urban areas of Indore district for entrepreneurial development. Finding right

contacts for starting the venture often impedes the initiatives of rural women to start their venture. Its intensity of retardation among rural entrepreneurs stands at 55.40%. Gender Biasness and Non acceptance is another worrying factor with intensity of retardation equal to around 50% among rural women.

Table 2 :
Test of Significance for difference between the means scores of various constraints while starting their enterprises

S. N.	Factors	URBAN			SEMI-URBAN			Test of Significance	
		No.	Mean	S.D	No.	Mean	S.D	Z Value	Result* at $\alpha=5\%$
1.	Raising Capital	48	3.24	0.76	74	1.74	0.32	12.94	(H ₀) ₁ Significant*
2.	Lack of Entrepreneurial skills	78	2.21	0.25	57	1.85	0.22	8.86	(H ₀) ₂ Significant*
3.	Combining work with family	67	1.95	0.24	47	2.01	0.21	1.42	(H ₀) ₃ Insignificant
4.	Lack of family support	63	2.24	0.53	32	2.66	0.43	4.15	(H ₀) ₄ Significant*
5.	Finding right Contacts for the venture	50	2.57	0.48	44	2.23	0.29	4.21	(H ₀) ₅ Significant*
6.	Insecurity and lack of self Confidence	57	2.36	0.57	49	1.96	0.19	4.99	(H ₀) ₆ Significant*
7.	Lack of adequate premise	56	2.50	0.19	38	2.55	0.18	1.30	(H ₀) ₇ Insignificant
8.	Gender Biasness and non-acceptance	49	2.29	0.13	39	2.48	0.11	7.42	(H ₀) ₈ Significant*
9.	Lack of awareness and adequate knowledge	31	2.87	0.25	25	2.77	0.24	1.52	(H ₀) ₉ Insignificant

On the other hand, the degree of retardation differs among urban entrepreneurs. Lack of Entrepreneurial skills and Lack of family support with respective intensity of retardation being equal to 56% and 55%, pose a big challenge for urban women to initiate their enterprises. The majority of women entrepreneurs are not trained nor do they possess the entrepreneurial skills relating to administration, marketing, accounts, public relations etc. This is followed with gender biasness with intensity of retardation equal to 54.00%, caused mainly by male dominating society. The insufficient support from the family and gender issues often caused insecurity & lack of confidence (52.80% of intensity of retardation) among women entrepreneurs to initiate their enterprises.

Table 3 : Intensity of Retardation among Rural Entrepreneurs

S.N	Constrains found Significant	URBAN	RURAL
1.	Raising Capital	35.20%	65.20%
2.	Lack of Entrepreneurial skills	56.00%	63.00%
3.	Lack of family support	55.20%	46.80%
4.	Finding right Contacts for the venture	48.60%	55.40%
5.	Insecurity and lack of self Confidence	52.80%	60.80%
6.	Gender Biasness and Non acceptance	54.20%	50.40%

B. CONSTRAINTS IN RUNNING AN ENTERPRISE:

Number of obstacles or constraints arise before the women entrepreneurs when they steps in the competitive world. Facing them bravely and then starting her own business is commendable on her part. As the business proceeds, the women comes across several other obstacles which slower their process of work and often demoralize them. A different set of problems await them once they are running a venture. The **Table: 4** help us to understand some of the hindrances which these women face while running a venture.

Table 4 : Constraints In Running An Enterprise

S.N.	Main Obstacles in Running an Enterprise	Urban		Semi-Urban		Total	
		No.	%	No.	%	No.	%
1.	Finance and Liquidity	79	46.47	72	84.71	151	59.22
2.	Work-life balance and Time management	50	29.41	36	42.35	86	33.73
3.	Lack of Administrative Skills	53	31.18	38	44.71	91	35.69
4.	Lack of spouse/Family support	52	30.59	32	37.65	84	32.94
5.	Lack of training opportunities	60	35.29	48	56.47	108	42.35
6.	Dealing with male counterparts (Gender issues)	59	34.71	41	48.24	100	39.22
7.	Mental & Physical Stress	62	36.47	54	63.53	116	45.49
8.	Tough competition	73	42.94	62	72.94	135	52.94
9.	High cost of production	49	34.71	34	40.00	83	32.55
10.	Procurement and refilling	43	25.29	30	35.29	74	29.02
11.	Travelling and Mobility problem	41	24.12	29	34.11	70	27.45

P.T.O.

S.N.	Main Obstacles in Running an Enterprise	Urban		Semi-Urban		Total	
		No.	%	No.	%	No.	%
12.	Marketing Problems	50	29.41	32	37.65	82	32.16
13.	Lack of expertise & decision making	57	33.53	40	47.06	97	38.04
14.	Location of the enterprise	55	32.35	40	47.06	95	37.25
15.	Transport bottlenecks	53	31.18	41	48.24	94	36.86
16.	Pricing Problem	53	31.18	43	50.59	96	37.65
17.	Lack of skilled workforce	47	27.65	31	36.47	78	30.59
18.	High rate of interest	33	19.41	32	37.65	65	25.49
19.	Day to day problems at workplace	27	15.88	23	27.06	60	23.53
20.	Constant fear of failure	45	26.47	32	37.65	77	30.20
21.	Lack of awareness about Government Schemes & their rights	67	39.41	63	74.12	130	50.98
22.	Others	33	19.41	16	18.26	49	19.22
23.	No Obstacles	13	07.65	02	02.35	15	05.88

The most important problem which any woman entrepreneur faces is the arrangement of **adequate finance**. Around 59% of women entrepreneurs have struggled in the district to arrange adequate finance to run their enterprises. **The scarcity of working capital** is noticed more among rural/semi-urban women entrepreneurs. Managing time between their family and the work is also another important factor which becomes difficult for the women. Around 34% of women entrepreneurs in the district are reported to **struggle to maintain a work-life balance** and manage time to run their enterprises. Around 36 per cent of women entrepreneurs in the district are reported to **lack the necessary administrative skills** to run their enterprises. The proportion of such entrepreneurs is much higher among rural/semi-urban women (44.71%) as compared to urban women (31.18%).

Around 33 per cent of women entrepreneurs in the district are reported to **lack the necessary spouse/family support** to run their enterprises. It is a very unfortunate aspect to note that around 56 per cent of rural/ semi-urban women and 35% of urban women in the district have reported **lack of training opportunities**. Lack of training opportunities is a severe setback for their entrepreneurial development in this region. To our surprise, around 48 per cent of rural/ semi-urban women and 35% of urban women in the district have often faced **non-acceptance from their male competitors**, including their own family male members. **Fatigue & stress, both**

mentally and physically while running their enterprises has been observed more among women of rural/semi-urban areas (63.53%) as compared to urban counterpart (36.47%).

Around 73% of rural women entrepreneurs and 43% of urban women have struggled to counter tough **competition** in the market. This competition can be related to product/service price, availability, packaging, marketing tactics or upgraded technology. Around 33 per cent of women entrepreneurs had small scale ventures. The output was obviously small which gave rise to **higher cost of production**. Women entrepreneurs accounting to 28 % in the district have faced the problem of **mobility and travelling while running their enterprises**. Travelling for their business or **replenishing the goods** in their venture is thus a big challenge for women entrepreneurs in the district. Around 35% of rural/ semi-urban women and 29% of urban women in the district have often faced the problem of **procurement and refilling** their stock. Approximately 37% of women entrepreneurs are reported to be unsatisfied from **the location of their enterprises**. This problem is more prominent among rural entrepreneurs (47.06%).

As many as 32% of women entrepreneurs have suffered from the **problem of marketing of their product/service**. It is in fact discouraging to observe that around 47% of rural and 34% of urban women entrepreneurs have failed to involve themselves in **suitable decision making process** while running their enterprises. Around 48% of rural/ semi-urban women and 31% of urban women have often faced the problem of **inadequate transportation** while running their enterprises.

Approximately 38% of women entrepreneurs in the district have **struggled to get the right price of their product** in the market. This problem is more prominent among rural entrepreneurs (50.59%) as compared to their urban counterpart (31.18%). Another important obstacle which the women entrepreneurs face is the **lack of skilled workers** due to **low remuneration** paid by them to the employees. Around 30% of women entrepreneurs in the district have faced this problem. The problem of **high rate of interest** is experienced by around 26% of women entrepreneurs, more prominently by rural/semi-urban women entrepreneurs (37.65%) in the district.

The **working environment** and day to day problems at workplace, as reported by around 23% of women entrepreneurs had often posed a big challenge to these women entrepreneurs to run their enterprises smoothly. It is really astonishing to observe that more than half of the women entrepreneurs (50.98%) in the district have reported to be **unaware about various Government Schemes and their rights**. The problem seems more severe among rural/ semi-urban women entrepreneurs (74.12%) as compared to urban entrepreneurs (39.41%). **Constant fear of failure** (30.20%) in running an enterprise is another obstacle which has often troubled women entrepreneurs. The survival against all internal as well as external pressures had become a very difficult proposition for most of them.

An attempt is made in the following pages to have a comparative assessment of various constraints and problems faced by women entrepreneurs in Urban and Semi urban/rural areas while running their enterprises. For this purpose, many hypotheses have been framed (**Table: 5**). The results of these tests are illustrated in **Table: 5**.

Table 5 : Test of Significance for difference between the means scores of various constraints while running the enterprises

S. N.	Factors	URBAN			SEMI-URBAN			Test of Significance	
		No.	Mean	S.D	No.	Mean	S.D	Z Value	Result* at $\alpha=5\%$
1.	Finance and Liquidity	79	2.21	0.23	72	1.65	0.27	13.65	(H ₀) ₁₀ Significant*
2.	Cut-throat competition	73	2.37	0.33	62	2.74	0.23	7.64	(H ₀) ₁₁ Significant*
3.	Mental & Physical Stress	62	2.45	0.12	54	2.49	0.17	1.44	(H ₀) ₁₂ Insignificant
4.	Lack of Training programmes	60	2.57	0.27	48	2.49	0.18	1.84	(H ₀) ₁₃ Insignificant
5.	Dealing with male counterparts (Gender issues)	59	2.37	0.31	41	2.59	0.21	4.23	(H ₀) ₁₄ Significant*
6.	Lack of expertise & decision making	57	2.87	0.29	40	2.27	0.27	10.45	(H ₀) ₁₅ Significant*
7.	Lack of Administrative Skills	53	2.32	0.42	38	2.21	0.19	1.68	(H ₀) ₁₆ Insignificant
8.	Lack of spouse/Family support	52	2.57	0.48	32	2.98	0.42	4.11	(H ₀) ₁₇ Significant*
9.	Lack of awareness about Government Schemes and their rights	67	2.74	0.28	63	2.26	0.11	13.01	(H ₀) ₁₈ Significant*

Intensity of Retardation among Urban Entrepreneurs:

The results depicts that of major constraints, *Finance and Liquidity, Cut-throat competition, lack of family support, gender biasness, lack of expertise & decision making and lack of awareness about Government Schemes and their rights are found significant* It means that these constraints differ significantly among urban and rural women entrepreneurs. In other words, the *degree of retardation* hits urban and rural women entrepreneurs with varying intensity. The intensity of retardation while running enterprises among women entrepreneurs at urban as well as rural/ semi urban areas has been illustrated in **Table: 6**, which shows to what extent the following factors creates hindrance while running the entrepreneurial venture by urban women entrepreneurs in the district.

Table 6 : Intensity of Retardation among Urban Entrepreneurs for running their Enterprises

S.N	Constrains found Significant	URBAN	RURAL
1.	Finance and Liquidity	55.80%	67.00%
2.	Cut-throat competition	52.60%	45.20%
3.	Dealing with male counterparts (Gender issues)	52.60%	48.20%
4.	Lack of expertise & decision making	42.60%	54.60%
5.	Lack of spouse/Family support	48.60%	40.40%
6.	Lack of awareness about Government Schemes and their rights	45.20%	54.80%

The study clearly illustrates that finance and managing liquidity while running an enterprise is the biggest challenge for rural women entrepreneurs in the district. Lack of finance creates around 67% of intensity of retardation in rural areas. This is followed with lack of awareness about Government Schemes and lack of expertise & decision making with intensity of retardation equal to around 55% each. Gender biasness is one more disturbing factor with intensity of retardation equal to around 48% among rural women, which often obstructs the growth of their ventures.

While estimating the intensity of retardation in urban areas, it was noticed that the women entrepreneurs alike the rural entrepreneurs severely face the liquidity crunch while running their enterprises. It creates around 56% of intensity of retardation in urban areas. Cut-throat competition and dealing with male counterparts with intensity of retardation being equal to 52.60% each pose a big challenge for urban women for running their enterprises. The degree of retardation with regard to gender issues is higher among urban women as compared to rural women. This could be due to the reason that an urban woman quite often has to interact with male stakeholders, many of them still don't accept her as a business woman and at times give her a nefarious treatment. The lack of family support is another worrying problem among urban entrepreneurs with intensity of retardation being equal to 48.60%. It is also disheartening to observe that around 34% of urban women entrepreneurs have failed to take timely and adequate decisions while running their enterprises. This is reflected in their intensity of retardation which measured to 42.60%. This leads to lack of their confidence which results into business venture to suffer.

CONCLUSION:

The study has helped us to understand the innumerable constraints which the women entrepreneurs of our research area have faced. As we have mentioned above they are broadly categorized in two parts. The problems while initiating the venture and the problems while running a business. The women entrepreneurs of both the areas faced the constraints of similar nature. The percentage was definitely different but the nature of the problem was more or less the same.

The basic and foremost requirement of starting a venture is rising of funds. This is the biggest challenge for the semi-urban women to start their venture. Similar was the case of possessing entrepreneurial skills where the urban women entrepreneurs were much more comfortable as compared to their rural counterpart. Illiteracy has been the main cause of the various constraints which the rural women faced. Low confidence level and poor communication skills are some of the aspects which need to be improved and polished in the rural women entrepreneurs. The rural women were fortunate to enjoy family support as they basically hailed from joint and large families.

While assessing various constraints in running a business, the study elicits that finance and liquidity are the major concern, followed by competition. Cut-throat competition in the urban market was seen at a higher level along with poor family/spouse support. This was due to the reason of nuclear families and a wide range of products and substitutes available in Indore region. The rural women entrepreneurs faced the issue of lack of decision making. They were not exposed to any kind of technical training program, neither were aware of the government schemes which would have helped them in their venture. It is important to create awareness amongst the rural women about the training programs run by the government. They also need to be guided and advised at regular intervals for the smooth functioning of their enterprise.

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