

DIMENSIONAL ANALYSIS OF FACTORS AFFECTING SUCCESS OF WOMEN ENTREPRENEURSHIP IN KERALA

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Abstract

The study aimed at identifying various dominant factors that affects the success of women entrepreneurship in Kerala. The study is an empirical research done in a descriptive approach that was carried out with the purpose of determining the predominant elements that are impacting the success rates of female company owners while they are operating their companies. The Directorate of Industries and Commerce is the source of information used to compile the population of women entrepreneurs in the South Kerala region. The population of the research consists of 11,355 female business owners who are spread out over south Kerala. The findings of the pilot study that was conducted in order to evaluate the dependability of the data collecting equipment led to the determination that the optimal size of the sample should be 286. The sample was chosen using a technique called the tippet's table approach, which is a kind of simple random sampling. Path analysis was used in this research project in order to investigate the nature of the cause-and-effect connection between the many elements that have a role in determining the level of success rates by women business owners. The women are requiring focus and training in the areas of *Lacking Knowledge on Digital Marketing Skill and Factors of Production – LKDFP, Dominant Financial Cost and Changes in Regulations – FCCR and Labor Problems and Structural Development – LPSD* for women in the less-privileged region would boost their chances of success.

Keywords: Women Entrepreneurship, Success Factors, Financial Cost, Structural Development and South Kerala.

Introduction

Entrepreneurship, which is associated with innovation, is essential for the development of an economy and the creation of new jobs. It also reflects the risk-taking ability, audacity, and inventiveness of a society. According to Schumpeter (1934), an entrepreneur is somebody who is responsible for innovation in a certain industry. Up until quite recently, males were far more common in the field of entrepreneurship. This is mostly due to the fact that there is always an element of risk involved in doing business, whether the goal is to address an issue in the market, make adjustments in technological practices, or keep existing customers. One may say that a woman is a driving force behind the growth of an economy in a certain nation. Not until

very recently has the concept of female entrepreneurship reached its full potential. The old patriarchal society, on the other hand, did not recognize or make use of the strengths and potentials of women since they were expected to remain inside the confines of the home.

Women started to become more aware, throughout time, of the underlying entrepreneurial potentials that were latent within them. When women became aware of the shifting position and role they played in society, things began to pick up speed. Women were given a constantly increasing number of opportunities to participate in the business sphere, which was traditionally male-dominated. They are doing so gradually because of this, as well as the changing times, changes in the cultural norms, and more literacy among women. All of these factors are contributing to the fact that women are joining the sphere of entrepreneurship. According to Dhameja (2002), women business owners should be seen as people who take on challenging responsibilities in which they attempt to strike a balance between their desire for economic independence and the demands of their social and familial lives. In most people's minds, a woman entrepreneur is someone who makes consumer products like pickles, pappads, and other such items. However, as the landscape of women's development continues to shift, more and more women are taking on the role of becoming real owners and decision-makers of non-traditional businesses, which are poised for rapid expansion and more job opportunities. Women nowadays are prominent exporters of clothing, designers, interior decorators, publishers, exporters of machinery, leading consultants, and distributors, to name a few of the non-traditional industries in which they are currently active as business owners. These industrious women manage small businesses in a variety of industries, including the production of ready-made clothing and handicrafts, the printing of textiles, the creation of toys and dolls, plastics, and the processing and preservation of fruits. In the beginning, the production of pickles, powders, and pappads was an extension of the kitchen activities that opened the door for women to start micro-enterprises. However, throughout time, more and more women began working in non-traditional businesses such as beauty parlors, photostats, and the like.

Most women who come from disadvantaged backgrounds are the ones that try their hands at micro-entrepreneurship. They are drawn to micro-businesses because of the low barrier to entry and high degree of operational flexibility that they provide. There is a possibility that some of these companies may eventually mature into huge businesses. Typically, this growth is evaluated based on factors such as sales turnover, profit, market share, and so on. One further characteristic of women who participate in the operation of micro-enterprises is that, in contrast to males, they prioritize the financial support of their families above the commercial success of their businesses. In traditional societies with hierarchical social structures, the importance of family values has a big effect in the way women pursue business opportunities and in women's standing in general. As a consequence of this, the entrance of women into the world of business is not restricted to the group of well-to-do individuals. The idea of starting one's own business began to gain traction among women who came from financially disadvantaged families. These women see business ownership as a means to fight against the effects of poverty. Women working in the country's informal economy are encouraged to start their own micro-enterprise businesses as a method of improving their standard of living. Numerous studies have shown evidence in favor of low-income women entering the workforce so they may use their abilities to start their own businesses, so gaining economic independence for themselves and their families. In most cases, the elimination of

poverty, the empowerment of women, the creation of job opportunities, and the growth of the business itself are the goals served by micro-enterprise development initiatives. The vast majority of micro-businesses are run by their owners with the aid of one or two members of their families. In the first scenario, entrepreneurial endeavors can only be one of the many seasonal activities that contribute to the family income. However, in the second scenario, entrepreneurial endeavors are the primary contributor to the family income. Survival micro-businesses often have minimal entry barriers since the tasks they include demand a lower level of expertise. However, in the case of businesses that are able to generate profits, there is a limited pool of applicants since a certain level of expertise and experience is required in the industry. Businesses that are just concerned with their own continuation spend all of their income for this purpose, while sustainable businesses will invest a portion of their profits in activities that will help to their expansion at a later time. The fact that survival businesses are unable to reinvest their profits in the company is indicative of the impoverished financial situation of the female business owners who operate these firms. The few profits earned from entrepreneurial endeavors will be invested in the pursuits of the family in order to ensure the family's continued existence.

The economic position of women is intimately related to their social status, which in turn is determined by the opportunities available to them to participate in economic activities and their access to the productive resources of the nation. The economic autonomy of all women, combined with equal access to opportunities, allows them to realize their full potential as human beings, as opposed to being regarded as appendices to males. It has been said that entrepreneurship is the "seed-bed" of the often-economic system, a critical area where new products, new innovations, and new entrepreneurial talent can be hatched. The spirit of enterprise is essential to the expansion of any civilization, but it is especially important in a nation that is developing at such a rapid rate as India. The idea that enterprising women have huge entrepreneurial talents that could be leveraged to transform them from the position of "job seeker" to "job giver" is one that is gaining more and more traction as a result of increased awareness. An entrepreneur in the modern world is thought of as a complex system that consists of several subsystems, including the self-sphere, socio-psycho, resource, and support systems. An entrepreneurial system is comprised of four sub-systems, all of which interact with one another and, as a result, have an impact on the performance of the entrepreneurial system. On the basis of this method, an attempt is made to investigate the success of female entrepreneurs in the business world, as well as the numerous limits and issues they face. The research works with the purpose of identifying the factors that are affecting the success among the women entrepreneurship in the study area of Kerala.

Reviews

D'Cruz, N. K. (2003)¹

The role of these factors in inhibiting women's entrepreneurial growth demands serious investigation, particularly in Kerala with the advent of local level planning and proliferation of new schemes modeled on the old pattern. Despite the fact that there is a large financial outlay on the part of the government, which has spent huge amounts of money on women development

¹ D'Cruz, N. K. (2003). Constraints on Women Entrepreneurship Development in Kerala: An analysis of familial, social, and psychological dimensions. *International Journal of Management Research*, 2(1), 76.

programs, but with limited success, the role of these factors in inhibiting women's entrepreneurial growth demands serious investigation. In addition to this, each of these programs seems to be predicated on the notion that the most significant barrier that women business owners face is a lack of access to credit or cash.

Bose, V. (2013)²

Participants numbering in the thousands take part in hundreds of EDPs that are run by a variety of organizations and designed to teach them about entrepreneurship. These days, several national and state governments are working together to provide people with EDPs. The author has directed more than ten programs for the people of Kerala that were directed by the private sector. The study is based on a field survey of fifty female entrepreneurs who had previously participated in Entrepreneurship Development Training, as well as the author's own experiences and perspectives when she was facilitating the programs. The study also offers recommendations for enhancing the programs, and it provides specific information on the organizations that already exist in Kerala to provide assistance for the growth of entrepreneurial endeavors.

Sreeram, V. (2014)³

A study was carried out in the Palakkad region of Kerala with the intention of determining the challenges those rural women entrepreneurs of the Kudumbashree Neighbourhood Groups (NHGs) face as well as the opportunities that exist for them. A representative sample of 120 of the respondents was chosen. The Garrett's Ranking approach was used to determine the order in which the factors that had the most significance and consequence on the business were ranked. With a mean score of 63.3 and 60.25 on the Garret questionnaire, respectively, the challenges associated with the selling of the product and the problems associated with the business were regarded as the primary restraints. The female business owners' ideas and suggestions were also compiled in order to find solutions to the challenges they have been experiencing.

Iyer, M. R. (2019)⁴

The primary objective of the research is to determine the most significant challenges that are encountered by female business owners in the Ernakulam District of Kerala. For the objective of this research, primary data were gathered from ninety women business owners in the Ernakulam district, and for the analysis of the data, basic statistical methods were used. According to the findings of the survey, the most significant challenges that women business owners in the District experience are limited access to financial resources, inadequate assistance from institutions, difficulties in marketing their products or services, negative social attitudes, and a lack of qualified employees or workers.

Narendran, R. (2012)⁵

In spite of the fact that the government organizes women into a variety of groups, these women are not yet prepared to run the company. Women, in comparison to males, have a lower

² Bose, V. (2013). An analysis of women entrepreneurship development programmes in the state of Kerala. *Journal of Entrepreneurship and Management*, 2(3), 41.

³ Sreeram, V. (2014). Problems and prospects of women Entrepreneurship in Kerala. *Journal of Community Mobilization and Sustainable Development*, 9(2), 145-148.

⁴ Iyer, M. R. (2019). Problems faced by women entrepreneurs in Ernakulam district, Kerala. *Commerce Spectr*, 5(2), 19-22.

⁵ Narendran, R. (2012). Social risk and female entrepreneurs in Kerala, India: A preliminary assessment.

level of drive to begin new business ventures owing to the presence of unwelcome fears and a general lack of motivation. The primary objective of the research is to determine the most significant challenges that are encountered by female business owners in the Ernakulam District of Kerala. For the objective of this research, primary data were gathered from ninety women business owners in the Ernakulam district, and for the analysis of the data, basic statistical methods were used. According to the findings of the survey, the most significant challenges that women business owners in the District experience are limited access to financial resources, inadequate assistance from institutions, difficulties in marketing their products or services, negative social attitudes, and a lack of qualified employees or workers.

*Sunandha, K. A. (2015)*⁶

The study on Women Entrepreneurs and the Manufacturing Sector in the Thrissur District used a descriptive research approach, and it evaluated the characteristics of the respondents who were chosen for the study, as well as the aspects of their businesses and the institutional frameworks that supported them. The research included responses from a total of 200 participants, all of whom were picked using a random selection procedure. The companies that were included in the research were mostly micro and small size units that had been operating for more than ten years under individual proprietorship and had employed more women than men. Even though there were a lot of organizations that helped women start their own businesses, they didn't work together very well. The respondents proposed the establishment of a special agency for women that would be responsible for integrating all of the information and contributions at the district level.

*Iyer, M. R. (2016)*⁷

The primary objective of the research is to determine the most significant challenges that are met by female business owners in the Ernakulam District of Kerala, as well as the effect that these challenges have on the level of productivity that female business owners are able to achieve. In order to accomplish the aforementioned goals, data was obtained from primary sources, such as via the use of structured questionnaires, and secondary sources, such as research papers, journals, and other such publications. It was gathered from 240 women business owners in the Ernakulam region, and for the analysis of the data, straightforward statistical methods were used. The most significant challenges that women business owners in the District are up against include a lack of financial resources, inadequate assistance from institutions, difficulties in marketing their wares, negative social attitudes, and an absence of qualified personnel or workers.

*Santha, S. (2013)*⁸

This research was carried out with the intention of determining the socioeconomic standing of female business owners in the states of Kerala and Tamil Nadu. Women business owners who have registered their companies in either Kerala or Tamil Nadu were asked to participate in the survey. In all, there were 327 female entrepreneurs from Kerala and 160

⁶ Sunandha, K. A. (2015). Pull and Push Factors for Women Entrepreneurship in Thrissur District of Kerala. *Journal of Krishi Vigyan*, 3(2s), 75-83.

⁷ Iyer, M. R. (2016). A Study On Problems Faced By Women Entrepreneurs In Ernakulam District, Kerala. *International Journal of Development Research*, 6(7), 8616-8620.

⁸ Santha, S. (2013). Socioeconomic Status of Women Entrepreneurs in Kerala and Tamil Nadu. *Prabandhan: Indian Journal of Management*, 6(6), 32-47.

female entrepreneurs from Tamil Nadu included in the sample. The goal of this study was to make use of several statistical methods, such as percentages, rank tests, chi-square tests, and z-tests. The women enterprises company owners in the Indian states of Kerala and Tamil Nadu are comparable in a number of respects, including decision-making authority, power wielded inside the firm, degree of engagement in social activities, and reason for involvement in social activities. Regarding the economic status of women entrepreneurs, significant differences were found in their annual sales, income, expenditure, annual savings, amount invested in total assets, amount of fixed assets, amount of working capital at their disposal, and also in the percentage change in total assets, fixed assets, annual income, and in annual savings.

Joy, S., & Unninarayanan, K. V (2019)⁹

Women who start their own businesses play a major and important part in the development of the economy. In this article, an investigation has been carried out with the purpose of determining the elements that encourage women company owners to participate in the business sector. From the Thrissur District, samples consisting of sixty-five different respondents were chosen at random. It has been discovered that the things that motivate people include aspiration, the ability to be financially independent, professional competence, a social network, a supportive environment, a favorable working environment, and responsiveness.

Khadir, F., et.al., (2019)¹⁰

This research provides insight into the social and professional lives of women who are business owners in the fashion industry in Kerala. The purpose of this study is to investigate the difficulties that female entrepreneurs have encountered when they first started their businesses up to the current day. The findings of this research may be useful in motivating aspiring female entrepreneurs to develop job opportunities and, as a consequence, the economy of the country. This research offers prospective company owners with an interest in the fashion sector of the garment industry information that is both helpful and informative.

Research Gap

The research on women in business that has been done up to this point has shed light on a number of aspects, including the motivations that motivate female entrepreneurs, as well as their performance, the challenges they confront, and the limits they are up against. In regard to entrepreneurship in general and women's entrepreneurship in particular, these elements are associated with demographics and location. There are a few unique aspects that are relevant to the business ventures undertaken by women in the Kerala. Because Kerala is such a significant economic zone in India, doing an in-depth study of the many different causes and circumstances that are associated to women's business ownership is necessary. This research paper has made an effort is made to analyze these elements in a comprehensive way, which broadens our understanding of the scope of the factors that are affecting the success of women entrepreneurship in Kerala

Research Question

⁹ Joy, S., & Unninarayanan, K. V (2019). A Study on Motivational Factors of Women Entrepreneurs in the District of Thrissur, Kerala State.

¹⁰ Khadir, F., Pigares, E., Asif, N. B., Rithu, A. R., Jilda, S., & Joseph, S. M. (2019). Challenges Faced by Established Women Fashion Entrepreneurs in Kerala During Initial Business Stage. *Journal of Marketing Vistas*, 9(1), 13-20.

- What are the various dominant factors that affect the success of women entrepreneurship in Kerala?

Significance of the Study

Recent years have seen a rise in the number of women who start their own businesses. The increasing awareness of the role that women play in society and their economic standing has led to a steady shift toward the uncovering of the women's latent business potential. It is possible that access to resources and markets, control over resources, real ownership, and the authority to make and carry out decisions are major variables that contribute to the empowerment of women when women engage in entrepreneurial endeavors. In a nation like India, where there is both a large population and a problem with unemployment, women may find that starting their own businesses is the most effective way for them to gain economic independence. Women entrepreneurs organize industries for a variety of reasons, including their knowledge and skills, their talents and abilities in business, and a strong desire to want to do something constructive. One of these reasons is the fact that women have historically been underrepresented in corporate leadership roles. Women are increasingly looking to business ownership as a means of contributing to economic development. As a result of the government and semi-government organizations playing a major role in encouraging women to become entrepreneurs via a variety of programs, the number of women who have started their own businesses is rising, and it is anticipated that this trend will continue to a much greater extent in the future. The goal of government policy is to empower people from all social strata, particularly women, and bring them on an equal footing with one another. This strategy is being adopted by the banks, financial institutions, and other voluntary organisations, and it consists of giving encouraging packages for women entrepreneurs in the form of Entrepreneurial Development Programmes (EDP), as well as loans at reduced interest rates and easier availability of loans. No evaluation has been carried out to determine the level of awareness existing among business owners about the accessibility of governmental aid programs.

Objective of the Study

- To examine the various dominant factors that affects the success of women entrepreneurship in Kerala.

Research Methodology

- ✦ *Nature of Research* - The study is an empirical research done in a descriptive approach that was carried out with the purpose of determining the predominant elements that are impacting the success rates of female company owners while they are operating their companies. Women business owners are active in a variety of fields, including production, commerce, and service.
- ✦ *Sample Selection* - The Directorate of Industries and Commerce is the source of information used to compile the population of female business owners in the South Kerala region district. The population of the research consists of 11,355 female business owners who are spread out over south Kerala. This region is under investigation. The findings of the pilot research that was conducted in order to evaluate the dependability of the data collecting equipment led to the determination that the optimal size of the sample should be 286. The sample was chosen using a technique called the tippet's table approach, which is a kind of simple random sampling. The

researcher chose the respondents to participate in the survey from a list of female business owners in the study region who were registered with MSMEs.

- ✦ *Nature of Data Collection* - In order to evaluate the variables that have an effect on the level of female entrepreneurship in the research region, a schedule for conducting self-structured interviews was drafted.
- ✦ *Statistical Tool*- Path analysis was used in this research project in order to investigate the nature of the cause-and-effect connection between the many elements that have a role in determining the level of success rates by women business owners.

Analysis and Interpretations

The quantitative techniques were used to analyze the data that was obtained on the numerous geographical elements that impact the success rates of women entrepreneurs. The resulting components and variables are organized into categories with the help of the confirmatory factor analysis. The AMOS was used to investigate a variety of characteristics that may contribute to the lower success rates seen by women entrepreneurs. The variables that have factor loadings higher than 0.550 were only included in the model which forms the base for selection criteria of variables. The following will explain the encoding of the several variables and components that are in concern.

- ✦ ***Dominant Factor - I – Lacking Knowledge on Digital Marketing Skill and Factors of Production - LKDFP***

- ✦ Lacking futuristic knowledge on marketing and digital skills - LKDFP1
- ✦ Unable to source factors of production at Cheap Cost - LKDFP2
- ✦ Inability to meet demands based on occasions and festival - LKDFP3
- ✦ Lack of ability to standardize production methods- LKDFP4

- ✦ ***Dominant Factor - II- Financial Cost and Changes in Regulations - FCCR***

- ✦ Increase in the financial cost of capital - FCCR1
- ✦ Inability to raise finance from unorganized sources- FCCR2
- ✦ Changes in Tax rates and concessions - FCCR3
- ✦ Problems with regulation of local market - FCCR4
- ✦ Lack of appropriate training in regional centres - FCCR5

- ✦ ***Dominant Factor - III- Labor Problems and Structural Development – LPSD***

- ✦ Higher cost with labor as well as lack of skilled labor - LPSD1
- ✦ Industrial areas are not fully developed - LPSD2
- ✦ Lack of maintenance among Public infrastructure - LPSD3
- ✦ Frequent breakdown of power - LPSD4

The AMOS was used to conduct this research and the results of this investigation demonstrated a causal association between the several prominent variables determining the success rate of women entrepreneurs in the region under study.

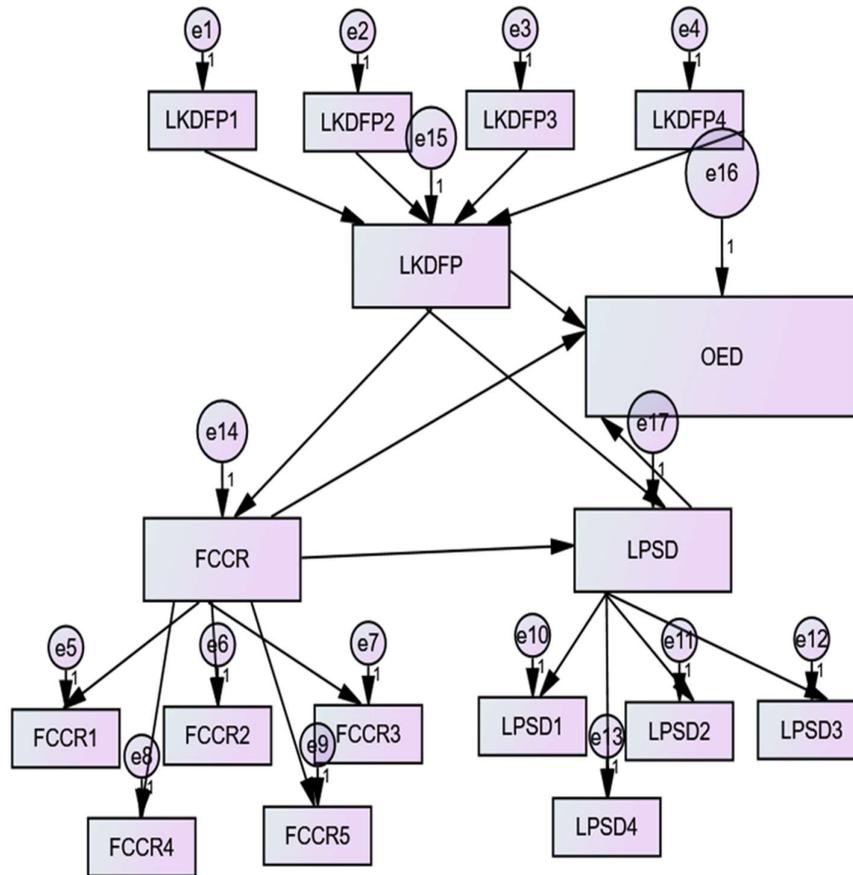


Chart- 1 – Framed Model - Factors affecting Success of Women Entrepreneurship in Kerala

The aforementioned model featured a large number of independent variables, which made it possible to see how the different components interacted with one another and how, in turn, these dynamics influenced the many prominent characteristics that determine the success rates of women entrepreneurs in South Kerala. A significant number of modification indices were used in the construction of the feasible model. This model is comparable to the one that is outlined in the table that follows and is predicated on the extent to which the data coincide with the model. This is due to the fact that both models may be interpreted in a manner that is comparable to that of the other. The most important aspects of the model are broken down into their component parts in the table that follows.

**Table -1
Variable Count**

S.No	Nature and Number of Variables	Counts
1.	Total	32
2.	Observed	16
3.	Unobserved	16

Regression Analysis – Maximum Likelihood

Maximum likelihood must be used to provide an estimate of the linear regression produced by the relationship among variables and components. One way to approximate the significance of a given variable is to give it a fixed share of the overall complexity of the estimated model. If it becomes required throughout the calculation, the SEM may change a dependent constant into a value that is independent with another component. In the following table, provided in the form of a table, we can see the breakdown of the number of regression values linked with each set of variables.

Table -2
Regression Weights

			Estimate	S.E.	C.R.	P	Label
LKDFP	<---	LKDFP	1.169	.032	36.089	***	
LKDFP	<---	LKDFP	0.161	.059	2.709	.007	
LKDFP	<---	LKDFP	0.139	.075	1.857	.063	
LKDFP	<---	LKDFP	-0.240	.061	-3.911	***	
FCCR	<---	LKDFP	0.217	.046	4.704	***	
LPSD	<---	LKDFP	-0.219	.044	-4.951	***	
LPSD	<---	FCCR	-0.059	.055	-1.080	.280	
FCCR	<---	FCCR	0.357	.043	8.233	***	
FCCR	<---	FCCR	0.105	.018	5.792	***	
FCCR	<---	FCCR	0.191	.032	5.903	***	
FCCR	<---	FCCR	0.006	.017	.323	.747	
LPSD	<---	LPSD	-0.068	.021	-3.249	.001	
LPSD	<---	LPSD	-0.224	.045	-4.951	***	
LPSD	<---	LPSD	-0.331	.059	-5.627	***	
LPSD	<---	LPSD	-0.030	.014	-2.159	.031	
OED	<---	LKDFP	0.213	.035	6.126	***	
OED	<---	FCCR	0.160	.041	3.869	***	
OED	<---	LPSD	-0.115	.045	-2.575	.010	

(***- Indicates Relationship conformity @ 1 % Level)

The regression weights provide a visual representation of the significance of relationships between variables and the many factors. Validity has been shown for every combination of parameters and prediction models that faithfully reproduces the underlying causation. This is so because it has been discovered that the nature of the relationship between all of the model's variables and parameters is accurately captured by the model. To determine how much of a change in the factor may be attributed to variations in related variables, the extrapolation weights can be used. One way to do this is to measure the degree of change in the interdependent factors. The usage of linked regression weights to the previously established causal chain, this model accurately pinpoints the most influential elements on the performance of women-owned businesses in Kerala.

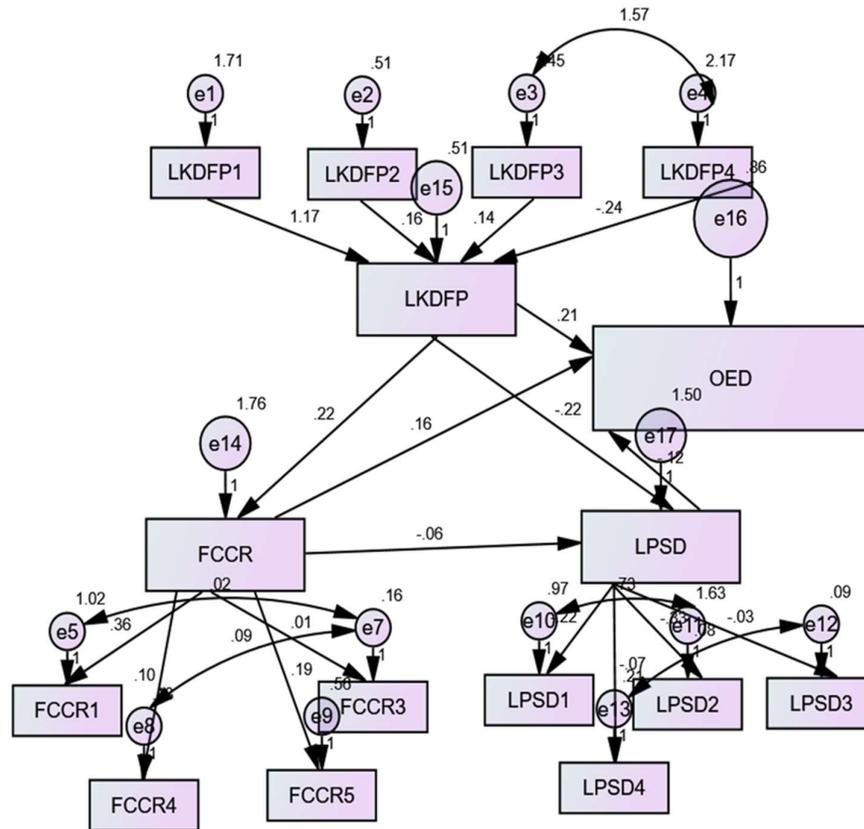


Chart- 2 – Fit Model - Factors affecting Success of Women Entrepreneurship in Kerala

Table - 3

Goodness of Fit Indices

S. No	Fit Indices	Fit Model Value	Threshold Value
1.	Chi-Square (CMIN)	3.740	>5.000
2.	Goodness of Fit	0.912	>0.80
3.	Adjusted Goodness of Fit	0.840	>0.80
4.	Normed Fit Index	0.875	>0.80
5.	Comparative Fit Index	0.899	>0.80
6.	Root Mean Squared Residual	0.073	<0.080
7.	Standardized Root Mean Squared Residual	0.081	<0.090

The table above lists the characteristics of the primary elements impacting women's entrepreneurship and provides an explanation of the model constructions that must be finished in order to choose a model that is most suited for those characteristics. These indices may be used to assist locate a model that is ideal in these regards. Women business owners in the Kerala region have found that these psychological effect factors and variables have a major impact on their productivity and profitability. The OED variables of Overall Entrepreneurial development and success are significantly affected by these factors which were derived from the opinions of women entrepreneurs.

Discussions and Conclusion

In order to succeed as an entrepreneur, women may either band together with other like-minded females or strike out on their own using their own abilities. Women business owners, especially those operating in smaller enterprises, tend to focus on producing goods for the food and beauty industries, computer centers, department stores, and book stalls because these sectors require less technical expertise and less reliance on male support. As the advancement of women's entrepreneurship is crucial to the advancement of women and the growth of the women entrepreneur in the economy, most state governments and their appointed agencies give financial and technological, technical assistance. The course structure should take into account women's unique requirements, such as the fact that many of them would rather work from home so that they may tend to their families at the same time. However, this shouldn't force them into fields with little to no technological component, as is often believed to be more appropriate for women. A number of high-tech tasks that bring significant value and are profitable might also be performed from home, and the training programs should reflect this. The training module must focus on *Lacking Knowledge on Digital Marketing Skill and Factors of Production – LKDFP, Dominant Financial Cost and Changes in Regulations – FCCR and Labor Problems and Structural Development – LPSD* for women in the less-privileged region would boost their chances of success.

Scope for Further Research

- ✦ The focus can shift to assess the impacts created by the women entrepreneurship on improving the financial life standards and economic decision making of women.
- ✦ The impact of non-financial motivators on development of women entrepreneurship in the Kerala can be viable option to assess the mindset of women apart from economic benefits.
- ✦ The role of women entrepreneurship in promotion of small and cottage industries related to household products can be studied to ascertain the growth of women entrepreneurs in this area.

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