

GENDER EQUALITY IN ENTREPRENEURSHIP - SKILLS FOR YOUNG WOMEN ENTREPRENEURS

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ABSTRACT

Entrepreneurs are the lifeline of a growing economic system. Economies like India are suffering towards growing new entrepreneurs each and every year. Gender equality refers back to the similarity or the same significance among ladies and men. Female entrepreneurship takes place while ladies engage in undertaking introduction. The present have a look at is an attempt to explore the abilities crucial for a younger Women entrepreneur to achieve success with this task. They have a look at has blanketed 783 Women entrepreneurs in Tamil Nadu, India. The essential evaluation parameters taken into consideration for assessment were conversation, self-self belief, chance taking capability, decision making and creativity. A quantitative method became resumed and SPSS 22 and AMOS 7 software changed into used for the analysis. The outcomes indicated that Self-confidence, Innovation & Creativity are the top talents required for generating a hit marketers. The other capabilities are sooner or later derived routinely when they hone these prime competencies. Therefore, by means of offering these top capabilities via education at colleges, faculties and each day activities, Entrepreneurs could have a a hit Women entrepreneurial profession.

Key words: gender equality; Women entrepreneurship; skills; career; Education system

Introduction

Emerging economies of the world are under the constant depression due to unemployment (Yerramilli SRR S, Bipeta R 2012) and it is one of the major problems in India (Veni Nair 2017). Unemployment acts as a dead weight and pulls down the contribution of each and every individual towards Gross Domestic Product. The issue in India is not lack of jobs but lack of information on jobs (Swarajya magazine, Government of India 2018). Youngsters in India felt that it is extremely difficult to find a job nowadays (Kwatra Nikita 2018). To overcome this situation in India, each and every educated individual should try to take the avatar of an entrepreneur.

Female entrepreneurship may be a direction to ladies' socioeconomic advancement in developing international locations however this is based on the usage of gender and context-sensitive measures to gauge fulfilment, in addition to the presence of institutional help that helps girls' equitable access to the assets they want to start-up, develop, and maintain their business ventures.

In today's competitive world to be successful as an entrepreneur, one should have the knowledge of some entrepreneurial skills like risk taking, persistence and tough paintings, use of remarks, private obligation, expertise capability, persuasive ability, managerial ability, innovativeness, integrity and communique, Emotional balance, Motivation, Decision making and Divergent questioning (Vaidya 2014). To improve the benchmark for an entrepreneur many academic discipline of entrepreneurship has been started globally (Ahmad and Hoffman 2007). Gender equality is one of the oldest and most pervasive forms of equality in the world. It allows women their voices, values their work, and makes women's positions

equal to men's. This article is an endeavor to assess the Women entrepreneurial skills required to become entrepreneurs.

Review of Literature

Imparting entrepreneurship education is very much essential to know the business and to optimize the program development. Entrepreneurship education had a positive impact on engineering students' and it gives reasonable retention rates (Ohland. et al 2004). The concept of "experiential learning" is very much essential in entrepreneurial education. To know the reality of the world, transformation should be made in the classroom methods. (Herrmann et al. 2008), Higher education institutions have an intention to produce entrepreneurial graduates and to achieve this expectation class room learning has to be changed as experiential learning. Then only academic knowledge or theoretical knowledge can be tested in the real world (Hynes and Richardson, 2007). This will promote the transition of academic and theoretical knowledge into the market and promote entrepreneurship (O'Connor, A.2013)

Thomas and Mueller (2000) said that the number one distinction among entrepreneurs and ordinary personnel is the hazard-taking mind-set, additionally the big difference amongst being and marketers and being a professional supervisor in business business enterprise is that entrepreneurs in my opinion take the danger of loss or income. But, as stated via Erdem (2001) and Littunen (2000) being an entrepreneur isn't always fine approximately going thru the chance of loss, however by dealing with the hazard of career possibilities, emotional situation, fitness and own family family members, therefore the commonplace sense that when someone makes a decision to be an entrepreneur, he/she ought to accept all the danger with it.

Lazear (2004) advanced "Jack-all-trades" idea, which suggests that human beings with balanced capability are much more likely to be marketers, and people balanced capabilities can be adopted by using getting suitable training, walking in splendid capabilities and running for distinct employers. Furthermore, Lazear (2005) referred to that people must invest to analyze and get diverse abilities thru schooling or job schooling. People who want to get a career in entrepreneurship pick to analyze capabilities by means of the usage of both education or accepting an expansion of positions inside the art work. At the equal time as, a person who has educational background or preceding paintings experience may be greater in shape to be marketers. Investigating the effect of entrepreneurial education on marketers' skills is the focus of this observe. Furthermore, Becker (1964); Silva (2007); Unger et al. (2011) observed that talents are the maximum vital human outcomes received via each formal or non-formal training. At the identical time as, (Ucbasaran et al., 2008) showed that entrepreneurship training is a extensive supply of skills.

Consistent with Do percentage et al. (2011a:2011b) entrepreneurship education can increase competencies for entrepreneurship success, and that entrepreneurs will need it inside the destiny. Some entrepreneurs choose to rely on themselves believing that they have got the ability want it to achieve achievement, but once they find out education applications new horizons emerged to their business success and they discover teachable competencies (Wu and Jung, 2008).

Scope of the Study

The study covers the thoughts, views and skills of Women Entrepreneurs in Tamil Nadu, India. This research was focused on Women entrepreneurship, wherein the emphasis was laid upon to encourage the women to choose entrepreneurship as their career option as well as to fully utilize their personal effectiveness. Skills assessed for the study are communication skill, self-confidence, risk taking ability, decision making, and creativity. Educated youths are having the intention to start the business. However, to survive and sustain in the current competitive world this study attempts to assess the Women entrepreneurial skills among the students. The implications of the study throw light on the career opportunities in entrepreneurship as well as designing the career of educated Women Entrepreneurs for better advancement.

1. Among the horrific, the bad ladies are the most disadvantaged they're characterised by way of loss of education and get right of entry to to assets each of which are required to help them work their way out of poverty and for upward economic and social mobility. The trouble is greater acute in

international locations like India no matter the fact that ladies labour makes a essential contribution to the financial system; that is because of low social fame and absence of get proper of entry to key assets.

2. Evidence indicates that group of ladies are better clients than men. They are better supervisor of assets, benefit of loans is unfolded wider among the household if loans are routed through women.

3. In spite of the incredible importance of women's participation their jobs have been taken into consideration as a "greater income" to circle of relative's survival or truly to enhance its dwelling conditions. Moreover, micro companies owned by means of girls have been taken into consideration as a manner to meet number one needs in preference to a worthwhile supply of income.

4. Considering the entrepreneurial surroundings, girls' sports are very thrilling as they offer a notable source of knowledge and innovation. For example: there is no unmarried type of woman micro-entrepreneur, they fluctuate in social background, instructional degree, enjoy and age. Another interesting component is their sturdy social coherence that allows them to hold strong communications-channels in any respect ranges.

5. One critical element, and possibly the most effective feature that guys will never have, is the possibility to switch "motherhood talents" to activity. These encompass fostering of different human being's development through guiding, tracking, and sharing facts. Women are skilled in balancing claims, in organizing and pacing, and in managing problems

It has been felt for a while in India that the credit score needs of bad women, Particularly within the unorganized zone, have not been competently addressed by way of the formal economic establishments inside the country.

Research Methodology

Sample size was determined by using Sekaran and Bougie (2010) sample size table. 783 Women Entrepreneurs were selected at 95% confidence level and 0.035% of margin of error.

Analysis and Interpretation

The ratings were assigned as strongly agree (5 point) to strongly disagree (1 point).Initial assessment was made using descriptive analysis.

Table No 1: Descriptive analysis of communication skill

Statements	Mean	SD
I am comfortable in conveying my views to unknown people	4.04	0.901
I can easily persuade people	3.82	0.705
Sometimes people haven't understood what I have said	2.63	0.699

Communication skill one of the skills set, Table 1 displays the descriptive results of communication skill. The aim of this analysis is to measure the level of agreeability towards the statements. The measurement score of the communication skill range from 2.63 to 4.04. Higher mean score indicates a higher level of acceptance. The statement "I am comfortable in conveying my views to unknown people" got the highest acceptance, which means that the respondents having the higher level of agreeability on the statement. Additionally, lowest mean score indicating strongly opposing or disagreeing the statement. "Sometimes people haven't understood what I have said" got the lowest acceptance.

Table No 2: Descriptive analysis on self confidence

Statements	Mean	SD
I believe that if I work hard, I can achieve my goals	4.69	1.144

I keep trying, even after others have given up	3.84	1.172
If something looks difficult, I avoid doing it	3.64	1.092

The measurement score of Self-confidence range from 3.64 to 4.69 which are displayed in Table 2. The statement “I believe that if I work hard, I can achieve my goals” got the highest acceptance, which means that the respondents having the higher level of agreeability on the statement. Additionally, lowest mean score indicating strongly opposing or disagreeing the statement. “If something looks difficult, I avoid doing it” got the lowest acceptance.

Table No 3: Descriptive analysis on risk taking ability

Statements	Mean	SD
I am adventurous & I like to experiment everything	3.70	1.116
I am afraid of going out of station alone	2.33	1.101
I am extremely cautious about my future goals and my career	4.13	1.2698

The measurement score of the risk-taking ability range from 2.33 to 4.13. The result of the risk-taking ability is presented in Table 3. The statement “I am extremely cautious about my future goals and my career” got the highest acceptance, which means that the respondents having the higher level of agreeability. Additionally, lowest mean score indicating strongly opposing or disagreeing the statement. “I am afraid of going out of station alone” got the lowest acceptance.

Table No 4: Descriptive analysis on decision making

Statements	Mean	SD
I stick with my decisions even if others disagree	2.95	0.821
I can convince the people to accept my decisions	4.10	0.945
I am efficient in taking quick and prompt decisions	3.77	0.912

Table 4 explains the result of decision making. The measurement score of the decision making ranged from 2.95 to 4.10. The statement “I can convince the people to accept my decisions” got the highest acceptance, which means that the respondents having the higher level of agreeability. Additionally, lowest mean score indicating strongly opposing or disagreeing the statement. “I am efficient in taking quick and prompt decisions” got the lowest acceptance.

Table No 5: Descriptive analysis on innovation and creativity

Statements	Mean	SD
I am creative in all my activities	4.22	0.914
I like to stick with traditional ways of doing things	4.18	0.916
I like to give new inventive products to the society	4.97	1.190

The measurement score of the innovation and creativity ranged from 4.18 to 4.97. The result of the innovation and creativity is presented in Table 5. Higher mean score indicates a higher level of acceptance. The statement “I like to give new inventive products to the society” got the highest acceptance, which means that the respondents having the higher level of agreeability. Additionally,

lowest mean score indicating strongly opposing or disagreeing the statement. “I like to stick with traditional ways of doing things” got the lowest acceptance.

Table 6: Structural model – Covariance relationship estimate

Covariance relationship estimate			Beta estimate	C.R.	P
Communication skill	<-->	Self confidence	.840	9.558	***
Self confidence	<-->	Risk taking ability	1.609	13.404	***
Risk taking ability	<-->	Decision making	.434	4.595	.042
Decision making	<-->	Innovation and creativity	.375	6.728	***
Communication skill	<-->	Risk taking ability	.346	.268	.468
Communication skill	<-->	Decision making	-.024	-.475	.635
Communication skill	<-->	Innovation and creativity	.326	5.073	***
Self confidence	<-->	Decision making	.162	2.927	.003
Self confidence	<-->	Innovation and creativity	.212	3.319	***
Risk taking ability	<-->	Innovation and creativity	.508	6.734	***

Table 6 represents the results of the Covariance relationship estimate among the skill set. The critical value, which is more than 1.96, is considered to be significant (David Garson, 2016). The latent variable Communication skill positively and significantly associated with all others skills except risk taking ability and Decision-making skill showed a negative relationship with communication skill. The latent variable Self-confidence positively and significantly associated with all others skills (Communication skills (9.558), Risk taking ability (13.404), Decision making (2.927) & Innovation and creativity (3.319))

The latent variable risk-taking ability showed a significant relationship with all other skills (Self-confidence (13.404), Decision making (4.595) & Innovation and creativity (6.734)) except communication skills. The latent variable Innovation and creativity showed a significant positive relationship with all other skills (Communication skills (5.073), Risk taking ability (6.734), Decision making (6.728) & self-confidence (3.319))

From the study it found that Self-confidence and innovation & creativity have a significant relationship with all other variables. By imparting these skills through education, Women Entrepreneurs can have a positive bias towards entrepreneurship.

Conclusion

The study reports an assessment on the most important skills required by a Women entrepreneur. Upon searching for key entrepreneurial skills among the 783 women entrepreneurs the data suggests that self-confidence and creativity & innovation are the most essential skills required as a Women entrepreneur. The other skills such as decision making, communication skill and risk-taking ability are automatically derived when the key skills are obtained. It is clear that self-confidence, creativity & innovation should be nurtured among the young women entrepreneurs at an early age through their regular education to become successful Women entrepreneurs. Future frameworks must depart from the pervasive benchmarking of female entrepreneurs against a masculine norm of entrepreneurship. Instead, a new possibility must be explored.

To conclude the same opportunities and resources as men, women may use these opportunities and resources to achieve different but equally valuable entrepreneurial outcomes for themselves, their families and their communities.

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