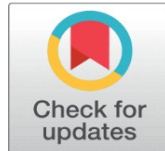
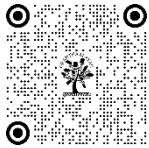


A STUDY ON THE WORK LIFE BALANCE OF WOMEN ENTREPRENEURS IN THIRUVANANTHAPURAM DISTRICT

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ABSTRACT

Work Life balance varies from person to person. However, it is essentially the amount of time and focus a person gives their work versus other aspects of their Life. It is most challenging issue faced by the women in this century. This problem is a very vital one because women have to manage both the home environment and working environment equally. So, in this scenario the work life balance of women entrepreneur is an essential study. This article focused on the objective such to find out the perception of respondents on specific areas of work life balance in business sector and analyses the effectiveness of work life balance. The Women entrepreneurs in different business area in Trivandrum district is taken as population. The sample has drawn 50 entrepreneurs. Primary and secondary data is used for this study. Data was collected with the help of a structured questionnaire and data was analysed using statistical tools like percentage and weighted Average. The recommendations based on the findings will also be discussed in this paper.

Keywords: Work Life Balance, Women Entrepreneurs, MSME, MSME Kerala

1. INTRODUCTION

Indian economy thrives through the means of enterprise creation as one of the prime movers of the economy. In this direction, “Make in India and Made in India” movement is integral to entrepreneurship development across the country. Therefore, Micro, Small and Medium Enterprises (MSMEs) play a vital role for strengthening the Indian economy. MSMEs have been contributing to spreading entrepreneurial culture through business innovations. Unique feature of MSMEs is that they are widely dispersed across sectors of economy producing diverse range of products and services to meet local as well as global markets. Needless to mention that the contribution of MSME is 8 per cent of GDP, 45 per cent of manufacturing output and 40 per cent of exports of the country and uniquely they are least investment driven with high returns. Employment creation is next to agriculture, thus MSME sector has potential of tapping individuals to associate with economic activities by way of self-employment. One of the priorities of our government is the inclusive concept in enterprise creation. In this endeavour, this compilation would benefit all those entrepreneurs including first generation, women, scheduled tribes, scheduled castes, handicapped, ex-servicemen, marginalized communities, etc., for enabling them in creating enterprises. Ministry of MSME has a number of schemes and programmes to help and assist

entrepreneurs' especially small businesses. Though ours is a dedicated Ministry for MSME, number of other Ministries in the Government of India has been supporting the cause. Leveraging information would enable prospective and existing entrepreneurs to spiral up their business prospects. In order to appreciate, understand and utilize the compiled information, it is recommended to every entrepreneur (budding, existing), institution (Government, private) engaged in training of trainers, entrepreneurship and skill development, etc., to take advantage of this for enterprise creation. This becomes a ready reference and reckoner for everyone.

As MSMEs are an integral part of the overall manufacturing and services value chains, both at the domestic and global level, several factors have a bearing on the growth of the sector. The Micro, Small & Medium Enterprises (MSMEs) have been contributing significantly to the expansion of entrepreneurial endeavours through business innovations. The MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income and wealth. Women entrepreneurs and their increasing presence in India have significantly influenced the social and economic demographics of the country. The participation of women in the labour force has helped millions of families to pull out of poverty and has led to job creation. Women are well known for their leadership skills and hence dominate in new-age industries such as electronic manufacturing where more than 50% of the employees are women because of their high-precision work and better productivity levels. This attitude towards work and commendable business skills have also emphasised the importance of women in the modern workforce.

1.1 Role of Women in India's Economy

In India 20.37% of women are MSME owners which account for 23.3% of the labour force. They are considered to be the backbone of the economy. According to McKinsey Global, India can potentially add US\$ 700 billion to global GDP by increasing women's participation in the labour force. The percentage of women working in the manufacturing and agriculture sectors is higher than that of men. These sectors are usually credited with helping families come out of poverty and contributing to higher household income. Moreover, literacy rates among women grew at 8.8% in FY21, which further highlights the bright prospects of the country.

In India, 45% of the start-ups are run by women, of which over 50,000 are recognised by the government. The country witnessed the most women-led start-ups turning into unicorns in 2021. Major start-ups run by women are listed below.

Brand	Founder / Co-founder	Date of Establishment	Total Funds Raised	Market Valuation
	Divya Gokulnath	2011	US\$ 8.5 billion	US\$ 18 billion
	Falguni Nayar	2012	US\$ 148.5 million	US\$ 12.5 billion
	Upsana Taku	2009	US\$ 380 million	US\$ 750 million
	Isha Choudhry	2015	US\$ 90 million	US\$ 100 million
	Chitra Gurnani Daga	2009	US\$ 1.24 million	US\$ 4.48 million

1.2 Government Initiatives to Encourage Women Participation

The Indian government has increased the budget for Women and Child Development by 14% in 2021. Rs. 30,000 crores in FY21. The budget allocation also includes various development schemes they are.

- **Bharatiya Mahila Bank Business Loan:** It is introduced in 2017 for helping women entrepreneurs. Schemes provide Rs.20 crores, and Rs.1 Crore provide as Collateral Free Loan.

- **Dena Shakti Scheme:** This was launched for women entrepreneurs looking to start their business in certain sectors such as agriculture, retail and manufacturing. The scheme provides loans at an interest rate that is 0.25% below the base rate. The maximum loan application is Rs. 20 lakhs.
- **Udyogini Scheme:** Here for women with an annual income of Rs. 1.5 lakh. It provides loans of up to Rs. 3 lakhs for women wanting to start a business but have no capital.
- **Women Entrepreneurship Platform:** It is started by NITI Aayog to promote women entrepreneurship. The platform conducting various workshops and educational events to encourage women entrepreneurs for smooth running their business.
- **Pradhan Mantri Mudra Yojana:** This scheme was started to help anyone who are interesting to set up a micro/small enterprise get an institutional credit of up to Rs. 10 lakhs, it was mostly availed for women.

2. KERALA MSME

The economic growth of Kerala is related to the development of MSMEs. Directorate of Industries and Commerce is implementing various schemes to increase production and employment in this sector. In addition to providing financial assistance through Government schemes, the Directorate is also functioning as a facilitator providing various services and advices to entrepreneurs. The Directorate of Industries and Commerce (DIC) acts as a facilitator for the growth of the MSME and traditional industrial sectors in Kerala. The agencies under the Directorate are: Directorate of Handloom and Textiles, which aims at evolving policies for the promotion and development of handloom and textile sector in the State; Directorate of Coir Development, which is the implementing agency for all policy decisions of the Government of Kerala related to coir industry; and Khadi and Village Industries Board, which is vested with the responsibility of organising and promoting Khadi and Village Industries in the State. According to DIC's report, 13,826 new MSME units were started in Kerala in 2018-19 with a total investment of ₹1,321.94 crore, and generated employment for 49,068 persons and in 2019-20, 13,695 new MSME units were started with an investment of ₹1,338.65 crore and generated employment for 46,081 persons.

3. WORK LIFE BALANCE

Work Life balance refers to people who have control over when, where and how they work. It is achieved when an individual's right to a fulfilling life is accepted, respected and implemented. It is women who need work to balance with life. A balanced life is one where we spread our energy and effort – emotional, intellectual, imaginative, spiritual and physical between key areas of importance. Work Life Balance is balancing 5 things Work, Self, Family, Friends. Indra Nooyi, CEO of pepsi is a perfect example of work life integration. She is the head of a large MNC, has two teenaged daughter husband and aged parents. By Co-opting people at different places, she has been able to manage all the role. The perfect fusion between work and life has made Indra Nooyi more successful CEO and healthy and cheerful individual all the time.

4. GROWTH OF WOMEN ENTREPRENEURS IN INDIA

As an entrepreneur, a women entrepreneur has also to perform all the functions involved in establishing an enterprise. Women entrepreneur are those women who think of a business enterprise. Initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise. Women in India constitute around half of the country's population. Hence, they are regarded as the better half of the society. Our society is still male dominated and women are not treated as equal partners both inside and outside four walls of the house. As such, the Indian women enjoy disadvantageous status in the society. The low literacy rate (40%) low work participation rate (28%) and low urban population share (10%) of women as compared to 60%, 52% and 18% respectively of their male counterparts well confirm their disadvantageous position in the Indian society. Our age-old socio-cultural traditions and taboos arresting the women within four walls of their houses also make their conditions more disadvantageous. These factors together serve as non-conducive conditions for the emergence and development of women entrepreneurship in the country. Given these unfavourable conditions the development of women entrepreneurship is expectedly low in the country. This is well indicated by a dismally low level of women (5.2%) in total self-employed persons in the country (Gupta and Khanka 1996). Women entrepreneurs in India accounted for 9.01% of the total 1.70 million entrepreneurs in the country during 1988-1989 (Desai 1992)

A Cross country comparison reveals that emergence and development of entrepreneurship is largely caused by the availability of supporting conditions in the country. In India women entry into business is a new phenomenon. Women entry into business, or say entrepreneurship is traced out as an extension of their kitchen activities mainly to 3 p's Viz, Pickles, powder and pappad. Women in India plugged into business for both pull and push factors. With growing awareness about business and spread of education among women over the period, women have started shifting from 3 Ps to engross to 3 modern Es, Viz Engineering, Electronics and Energy and other industries under integrated Rural Development Programmes. They have excelled in these activities. Women entrepreneurs manufacturing solar cookers in Gujarat, small foundries in Maharashtra and TV capacitors in Odisha have proved beyond doubt that given the opportunities, they can excel their male counterparts. (Moore and Buttner 1997). Smt. Sumati Morarji (Shipping Corporation), Smt. Yamutai Kirloskar (Mahila Udyog Limited), Smt. Neena Malhotra (Exports), Smt. Shahnaz Hussain (Beauty Clinic), Kiran Majumdar Shaw (Bio Technology) are some exemplary names of successful and accomplished women entrepreneurs in our country. Women have traditionally played an important role in the small business development as owners, managers and workers. They dominate three important sub sectors, constituting over 80 percent of the employees in textile, clothing and leather production; 75 Per cent in Food, Beverages and tobacco Production and over 60 percent in Wood and wood processing (Quoted by Bhargav (2007)). Besides they also act as micro entrepreneurs and traders in agri-business.

India was a country where a woman even owning a bank account was considered a major benchmark. However, it currently has over 15.7 million women-owned enterprises, with women leading the start-up ecosystem. This drastic transformation clearly underlines the potential of Indian women and their determination. In the coming decades, India is set to witness a major shift, with women dominating the workforce as well as shaping and enhancing the future of the country. It is estimated that over 30 million more women-owned businesses are expected to provide 150–170 million jobs by 2030. This could be a game changer and help the economic outlook look brighter than ever.

4.1 Kerala Women entrepreneur

In India, Kerala is a state with highest literacy (including women literacy) reflecting a congenial atmosphere for the emergence and development of women entrepreneurship in the state. According to a study of the Government of Kerala the number of women's industrial unit in Kerala was 358 in 1981 which rose to 782 in March 1984. These 782 units included 592 proprietary concerns, 43 partnership firms, 42 charitable institutions, 03 joint stock companies and 102 co-operative societies covering a wide range of activities. The whole proper education of women in Kerala resulting in high motivation among them to enter into business. The financial, marketing and training assistance provided by the state government also helped motivate women to assume entrepreneurial career. Women's desire to work at the place or residence, difficulty of getting jobs in the public and private sectors and the desire for social recognition also motivated women in Kerala for self-employment. Like Kerala, an increasing number of women are entering the business in the state of Maharashtra also.

In Kerala Self Help Group like Kudumbashree Mission encourage women empowerment. State Poverty Eradication Mission (SPEM), popularly known as the Kudumbashree Mission is the State government's instrument for removing poverty under the Local Self-Government Department. The Mission has a Governing Body chaired by the Minister for Local Self-Government and an Executive Committee chaired by the Principal Secretary, Local Self-Government Department. The Mission is the agency that promotes and supports the Kudumbashree community network. The Mission structure consists of a State Mission and 14 District Missions. The State Mission is divided into three divisions – Livelihood Development, Organisation and Social Development, and Systems Support. In Kerala Kudumbashree units are well flourished in rural areas and women are self-dependent and earning money by doing various tiny business-like handicrafts, Food Processing household equipment's etc. They running their family with that income.

Government Of Kerala under Electronics & Information Technology Department – Definition to Women Entrepreneur, an Order issued that, the start-up India is doing the State's ranking framework and Women Entrepreneurship is a key area which needs to have a focused and separate policy framework. In the last State start up ranking by the Department for Promotion of Industry and Internal Trade (DPIIT), Kerala failed to submit policy and Government Order that are specific to women entrepreneurs. Government of Kerala has announced specific schemes for women entrepreneurs as per Government order. As per the latest start-up Ranking Framework 2020, the guidelines specify to have a definition for a women entrepreneur by each State. The Chief Executive Officer, Kerala start up Mission as per letter read as 1 st paper above requested to define the Women Entrepreneur for considering to the start-up India ranking.

4.2 SCHEMES FOR WOMEN ENTREPRENEURSHIP IN KERALA

1. The Chief Executive Officer, Kerala Start up Mission has submitted a proposal for implementing the scheme for 'Women Entrepreneurship' under the 'Youth Entrepreneurship Development Programme'.

2. Government have examined the proposal in detail and are pleased to approve the scheme of 'Women Entrepreneurship' with the following components and features:

a. Pre-Incubation Support:

b. Business Support: Kerala Start up Mission will support women founders who have a valid start up product with 100%.

c. Seed Funding Support: This scheme is to extend the moratorium period of seed funds given from Kerala Start up Mission to 2 years from One year

3. The expenditure towards implementing the scheme 'Women Entrepreneurship' will be met from the funds provided to different components for supporting women under the scheme 'Youth Entrepreneurship Development Programme' in the budget for the respective financial years and no additional fund will be provided.

5. REVIEW OF LITERATURE

Parab (2014) He analysed that the women who were receiving financial institution support and those who were not receiving support had the same rate of profit. From this we can found out that sometimes failure occur for the financial institution in involving developing women entrepreneurs. The study states that financial institution should give more concentration on providing quality improvement through adoption of the latest technology and utilisation of management skills.

G. Delina, Dr. R. Prabhakara Raya, (2013) This study was able to measure employees work life balance and found weekly hours of work and the stress associated with work were very important determinants of employees work life balance alongside their occupations, age and caring responsibilities. Conflicts in work life balance of working women affects their health who report more stress, headaches, muscle tension, weight gain and depress than their male counterparts. Juggling between the obligations towards the families and expectations of the organisation and constant struggle to maintain a balance between work and family can have serious implications on the life of an individual by affecting their well being and overall quality of life.

Pillai (2015) He made a study on the growth of entrepreneurship in Tirunelveli district. He found that the main problem that have been faced by the entrepreneur is lack of marketing facilities finance and deficiency in raw materials. According to him these problems could be retrodicted by proper strategy and by credit facilities from the nationalized banks. So, the DIC should make proper arrangement for training for the development of entrepreneur. The government organization take the initiatives for providing incentives and subsidies to entrepreneur in Tirunelveli district for encouraging them.

6. OBJECTIVES OF THE STUDY

1. To analyse the perceptions of respondents on specific areas of business sector in Kerala
2. To examine the growth of women entrepreneurs in India
3. To identify the problems faced by women entrepreneurs

7. SCOPE OF THE STUDY

Kerala is a highly literate state in India. In Kerala the women entrepreneur's rate is higher than Male entrepreneurs. So, the study is about "The **Work Life Balance of Women entrepreneurs in Kerala**"

8. RESEARCH METHODOLOGY

The study is descriptive in nature. For the study both primary and secondary data is used. Here the population is the women entrepreneurs in Trivandrum district and 50 samples are selected by using convenience sampling method.

Primary data collected through direct interview method by prepared a structured questionnaire. Secondary data is taken from MSME Annual Report 2020-2021, Economic Review 2020, Kerala State Planning Board, books are referred for further details. Percentage Analysis and weighted Average are used for Primary Data Analysis.

9. DATA ANALYSIS AND FINDINGS

Table 9.1 DIC's organised EDP enhance the women entrepreneur for performing

SL No.	Rating	No. of Respondents	Weighted Average
1	Strongly Agree	38	5
2	Agree	10	4
3	Neither	0	3
4	Disagree	2	2
5	Strongly Disagree	0	1
Total		50	

Source: Primary Data

Here for analysis, using weighted Average Method, 5 Point Likert scale is used for the analysis of data. The distribution of the point for the Likert scale is as follows

Point 5 is assigned to strongly Agree

point 4 is assigned to Agree

Point 3 is assigned to Neither

Point 2 is assigned to Disagree

Point 1 is assigned to strongly Disagree

Mid Value of the 5-point Likert scale is $= (5+4+3+2+1)/5 = 15/5 = 3$

Calculated Value of respondents (Women entrepreneurs) $= (38*5+10*4+0*3+2*2+0*1)/50 = 4.68$

Table 9.1 shows DIC's organised Entrepreneurship development Programmes enhance the women entrepreneurs for performing well since calculated value of respondents is 4.68 which is greater than mid value 3.

Table 9.2 Mention the constraints faced by the women entrepreneurs through their business journey

SL No.	Constraints	No. of Respondents	Percentage
1	Victimization of Women	15	30
2	Lack of social and Institutional Support	8	16
3	Lack of Family Support	11	22
4	Poor funding Prospects	12	24
5	Lack of entrepreneurial Environment	4	8
Total		50	100

Source: Primary Data

Table 9.2 shows women entrepreneurs faced various constraints through their journey, majority are facing victimization of women, 24% facing poor funding prospects, 22% facing lack of family support, 16% facing lack of social and institutional support, 8% are suffering from lack of entrepreneurial environment.

Table 9.3: Are you satisfied with your family support as an entrepreneur

SL No.	Rating	No. of Respondents	Weighted Average
1	Strongly Satisfied	3	5
2	Satisfied	20	4
3	neutral	18	3
4	Dissatisfied	7	2
5	Most Dissatisfied	2	1
Total		50	

Source: Primary Data

Here for analysis, using weighted Average Method, 5 Point Likert scale is used for the analysis of data. The distribution of the point for the Likert scale is as follows

Point 5 is assigned to strongly satisfied

point 4 is assigned to Satisfied

Point 3 is assigned to Neutral

Point 2 is assigned to Dissatisfied

Point 1 is assigned to Most Dissatisfied

Mid Value of the 5-point Likert scale is $= (5+4+3+2+1)/5 = 15/5 = 3$

Calculated Value of respondents (Women entrepreneurs) $= (3*5+20*4+18*3+7*2+2*1)/50 = 3.3$

Table 9.3 shows Majority women's opinion that they are satisfied with their family support, calculated value of respondents is 3.3 which is greater than midvalue 3.

Table 9.4: How will you manage the family as an entrepreneur

SL No.	Manage Family	No. of Respondents	Percentage
1	Spend quality time equally with family and business	20	40
2	Share the problems with Spouse	9	18
3	Un married/Divorce	4	8
4	Proper planning and decision making with family	8	16
5	Maintain healthy coordination with Staffs	9	18
Total		50	100

Source: Primary Data

Table 9.4 shows Majority Women entrepreneur opinion that they manage the family and business equally, 18% share the problems with their spouse and another 18% maintain a healthy coordination with their staffs, 16% make a proper planning and decision making with the help of family members, 8% respondents are unmarried/Divorce they had no commitments with their family, they are independent.

10. SUGGESTIONS

- DIC should provide quality training programs to entrepreneurs because they want to be update with recent changes that occurred in our economy.
- Women entrepreneurs should get legal security
- Keep better relationship with family members and kids.
- proper communication with spouse reduces major problems in your business and family.

- Government should conduct awareness programmes about the role of women entrepreneur in our society through media,

11. CONCLUSION

Days are gone when women in India remained confined to within four walls of their homes and immense strength and potential remained unrecognized and unaccounted for, now they are increasingly participating in all spheres of activities. The Women are handled both the business and family successfully. All women are motivated with the encouragement from her family members. The family members like her spouse, kids, in law's etc. The fact remains that the citadels of excellence in academic, politics, administration, business and industry are no longer the prerogatives of men in India. The general consensus that is emerging in all discussions relating to the development of women is that promotion of women entrepreneurs should form an integral part of all developmental efforts. At present women entrepreneurs account for about 10 per cent of total entrepreneurs in the country. The government of India has been assigning increasing importance to the development of women entrepreneurs in the country in recent years.

CONFLICT OF INTERESTS

None

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None

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