

Conceptual Model Fit for Women Entrepreneurs' Satisfaction towards Their Business by Using Structural Equation Model

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Abstract: *In today's scenario women is walking hand to hand with the men and is being considered equivalent to men in all respects. Women employment is also at increase, but still there is low rate of women's participation in the family business. Women face great problems and restrictions to join or work in the family business, especially in northern region of India where people give more importance to societal factors. These factors lead to be an obstacle or hurdle in the enhancement of women participation and growth of women entrepreneurship. Women have always played a special role in India since the distant past and in the present. Family has also been an integral element of Indian society. The women and the Indian family values and structure have changed dynamically keeping with the times. Women now play an active role in the field of business. Many women have turned into entrepreneurs setting up their own businesses. Likewise, women have gradually transitioned to occupying an important role not only in the family but in the family business as well. Hence, Indian women in business may be studied on various dimensions so that the study is needed.*

Keywords: Success, Motivation, problems, satisfaction

Introduction

Entrepreneurship is an economic activity which is undertaken by an individual or group of individuals. Entrepreneurship can be defined as the making of a "new combination" of already existing materials and forces; that entrepreneurship throws up as innovations, as opposed to inventions and that no one is entrepreneur forever, only when he or she is actually doing the innovative activity. Women entrepreneurship is the process where women organize all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions.

According to *Medha Dubhashi Vinze (2005)* a woman entrepreneur is a person who is an enterprising individual with an eye for opportunities and an uncanny vision, commercial acumen, with tremendous perseverance and above all a person who is willing to take risks with the unknown because of the adventurous spirit she possesses.

Thus, a woman entrepreneur is one who starts business and manages it independently and tactfully, takes all the risks, faces the challenges boldly with an iron will to succeed. Women

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entrepreneurship is an economic activity of 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.

Importance of Women Entrepreneurship

Women perform an important role in building the real backbone of a nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels. But simultaneous creation and development of small business among women is a difficult task.

Even though women's contributions to business are one of the major engines of global economic growth, too often, women do not have access to basic business education, commercial credit and marketing opportunities. (Brady Anderson J, 2004). Maintenance of proper quantitative balance among various economic activities is one of the principal functions of the economic system, which should operate to give equal freedom of choice to men and women. The process of economic development would be incomplete and lopsided, unless women are fully involved in it. The orientation of a society as a whole, regarding desirability that women should play an equal part in the country's development, is a very important precondition for the advancement not only of women, but the country as a whole. The highest national priority must be for the unleashing of woman power which is the single most important source of societal energy. Women entrepreneurs should be regarded as individuals who take up roles in which they would like to adjust their family and society, economic performance and personal requirements.

In the closing years of the 21st century, multi- skilled, productive and innovative women entrepreneurs are inextricable for achieving sustained economic growth. Globalizations of industrial production and economic interdependence have become the torch-bearers for all international cooperation. In the dynamic world which is experiencing the effects of globalization, privatization and liberalization, women entrepreneurs are likely to become an even more important part of the global quest for sustained economic growth and social development. The economic status of woman is now accepted as an indication of the society's stage of development. Women (especially rural women) are vital development agents who can play a significant role in the economic development of a nation, but they should have an equal access to productive resources, opportunities and public services. It has also been realized in the last few years that the widespread poverty and stunted economic growth can be overcome only by gainful and sustainable economic participation of women. National development will be sluggish, if the economic engine operates only at half power. Women in Enterprise Building has emerged as an agenda for many policy makers, researchers, and trainers and as well as for associations and organizations involved in women development. If women acquire skills, they can carve a niche for themselves in the outside world too. This is the reason why women entrepreneurship development has become a subject of great concern and serious discussion in recent times.

Importance of the Study

The women entrepreneurs add their contribution to the national output and their role is also very much required. As they start new industries they are the job providers so that they mitigate the intensity of unemployment problems to some extent. In metropolitan cities, they start medium and large industrial undertakings; at the same time, they engage small industries in the rural areas. So, the rural development depends upon them and their successful performance changes our Indian family systems also. (Dhameja S.K., *et al.*, 2001). And development of women entrepreneurs is viewed as a transformation of our societal system and it is a sociological change in our country. In this context, the present study gains importance.

In developing countries a variety of factors like lack of industrial environment, lack of incentives for private initiative, lack of technical knowledge and resources, absence of domestic market, lack of efficient entrepreneurs etc. impede the rate of growth in industrial sector. However, the inadequate supply of efficient and motivated entrepreneurs in developing countries is the most important deterrent of faster industrial development. Therefore, the need of the day is that women entrepreneurs should increase the utilization of modern technology, investment, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contribution much more than what they already (*Sanchita 2013*). In this context, the present study gains importance.

Statement of the Problem

Women entrepreneurs play an important role in the development of the country. However, the entrepreneurs face difficulty in accessing adequate finance for their business. Currently, the Indian micro, small and medium entrepreneurs are facing challenges at every stage of their operation, whether it is buying of raw materials, manufacture of products, marketing of goods or raising of finance. These industries are, not in a position to secure the internal and external economies of scale (*A.Selvakumar and Dr.J.A.Arul Chellakumar, 2010*). Being women, they have to cross all these circles of relationship and then maintain a balance between professional goals and family errands (*Arundhati Chattopadhyay 2005*). When they embrace the entrepreneurial career path, they undergo many hurdles and cannot progress as fast as compared to male entrepreneurs due to several reasons.

Researcher identified that the women entrepreneurs suffer from the following general problems:

- Lack of finance, particularly working capital, and practical difficulties in raising bank loans
- Lack of education and training
- Poor marketing functions such as shorter channel of distribution, insufficient advertising, lack of competitive potentiality
- Low productivity, use of old technology, lack of technical know-how, under utilization of productivity, raw material procurement problem, lack of own storage and transportation facility

In addition to these usual problems, the women entrepreneurs have to face the following difficulties because they are being as women:

- Lack of family support
- Low level of self confidence
- Spending of more time and energy to prove her merits in the male dominated areas.

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- Being woman, they have to follow time limits. So the restriction comes on their business. They cannot spend long working hours outside house. This automatically puts restrictions on their marketing skills, networking skills.
- Being women, there are hindrances like going out with male colleagues for official meets, dinners or entertainment is not welcomed positively by the society. They are looked down or are considered to have an affair with the opposite gender.

In the light of these aspects, it is clear that the every nook and corner of the business functions of the women enterprises has the problems. The Entrepreneurs functioning in Thanjavur, Tiruchirappalli and Perambalur districts are not exceptions to this. The entrepreneurs meet their problems in every functional area of business i.e., finance, production, marketing, labour and other related issues as well as with their gender problems. The present research considers all these as the research problems of the study.

Objectives of the Study

Based on the research problems identified, the following objectives are framed for the present study:

1. To examine various business problems of women entrepreneurs in the study areas.
2. To ascertain motivating force behind women entrepreneurs in the study areas.
3. To probe into success factors of the women entrepreneurs in their business in the study areas.
4. To find out the linkage between problems of women entrepreneurs, success factors of women entrepreneurs and the overall satisfaction of the women entrepreneurs.

Review of Literature

Contextual and historical variables affecting the business such as legislation, culture or politics are seldom discussed. It is as if the future of the business depends solely on the individual. Even when structural factors are accounted for, such as access to business education, useful business networks or managerial experience, problems in these areas are still held to be amended by the individual. Women are advised to enhance their education, network more efficiently and to obtain more relevant experience (Cromie & Birley, 1992; Fischer et al., 1993).

Marlow (1997) outlined gender-specific feelings that women entrepreneurs might hold: thwarted in their careers, having credibility problems based upon gender, ambitions based upon a different socialization model, and the pursuit of self-employment as a solution to dual domains of work and family. The author felt that these feelings are "tainted by patriarchal expectations".

Finance is a most important aspect of any business. Non-availability of long-term finance, regular and frequent need of working capital and long procedure to avail financial help were found to be the financial problems faced by respondents based on the multiple responses given by them. Non-availability of long-term finance was found to be a problem faced by women entrepreneurs of Ludhiana (Kapoor, 1998).

Singh (1992), in her study on women entrepreneurs, found that the entrepreneur's power, self-actualization and achievement motivation are significantly higher in entrepreneurs compared to economic and affiliation motivation.

Holmquist and Sundin (1990) pointed out, entrepreneurs are often motivated by the desire to have flexibility in their work and family.

De Vries (1977) states that the need for prestige, power and self-confidence are used as reassuring weapons to deal with low self-esteem and related feelings of anxiety by the

entrepreneurs. Entrepreneurs are driven by power motivation and are concerned mainly with influencing the environment, individuals and institutions to achieve their goals. It is necessary for entrepreneurs to develop motivational needs complementary to the need for affiliation in proportionate manner.

The business environment factors pose a lot of challenges to business because they are outside the control of the business owner. Such environmental constraints which are sometimes volatile include the economic, financial, legal, political and socio-cultural factors. These factors play a greater role in entrepreneurial activity because, despite the possession of the requisite personal entrepreneurial characteristics such as education, right attitude to risk, motivation, energy and working experience; the environment may hinder women entrepreneurs from exploiting entrepreneurial opportunities (Kuzilwa, 2005; Shastri & Sinha, 2010; Vob & Muller, 2009).

According to Paige and Littrell (2002) success is defined by intrinsic criteria include freedom and independence, controlling a person's own future, and being one's own boss; whilst extrinsic outcomes are, among others, increased financial returns, personal income, and wealth. On the other hand, research by Masuo et al. (2001) found that business success is commonly defined in terms of economic or financial measures which include return on assets, sales, profits, employees and survival rates; and non-pecuniary measures, such as customer satisfaction, personal development and personal achievement.

Entrepreneur is the key factor of entrepreneurship and now women have been recognized as successful entrepreneurs as they have qualities desirable and relevant for entrepreneurship development. Entrepreneurship is a more suitable profession for women than regular employment in public and private sectors since they have to fulfill dual roles. Increasingly, female entrepreneurs are considered important for economic development. Not only do they contribute to employment creation and economic growth through their increasing numbers, but they also make a contribution to the diversity of entrepreneurship in the economic process (Verheul and Thurik 2001).

A study of Nigerian women business owners by Ehigie and Umoren (2003) found that a high self-concept regarding their role in business and commitment to business can help women to become more successful entrepreneurs. This study also reveals that entrepreneurial success depends on psychological factors such as self-concept, managerial competence, work-stress and business commitment.

P. Shankar (2013) pointed out, Women entrepreneurs have become a strong driving force in today's corporate world. Not only are they able to equalize their duties of both motherhood and entrepreneurship but they also comprise of almost half of all businesses owned today. Many Women entrepreneurs have an average age of 40 – 60 years old because they have had previous careers in other areas. Their primary goal is not monetary reward but rather personal satisfaction and community involvement. Many of them are educated and assemble into groups in order to pool business ideas and resources together.

Drine & Grach (2010) compared male and female perceptions of typical entrepreneurship support services, such as government provision of information, training and funding. The focus is on Tunisia, a developing country characterized by high level of unemployment, particularly of women. The authors investigated the satisfaction levels of entrepreneurs, both male and female, and to compare their perceptions of different support services.

According to Sheikh and Steiber (2002), one of the most relevant indicators of the success of a support system in promoting entrepreneurship is the level of satisfaction of the

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target group. This paper tries to assess the perceptions of both men and women entrepreneurs towards the three typical support services offered: information, training and funding. Indeed, differences of perception between men and women could by themselves justify that some support services be specifically targeted towards female entrepreneurs. Society is very much receptive to the concept of women entrepreneur, so is the family. Women are not into business for survival but to satisfy their inner urge of creativity and to prove their capabilities. Women education is contributing to a great extent to the social transformation. The future will see more women venturing into areas traditionally dominated by men. The socio background including factors, type and mode of business, training programmes are the important problems of women entrepreneurs in Kanyakumari District. (Dr. R.Sivanesan, 2014).

Population and Samples

The women entrepreneurs of Tamil Nadu are treated as the population of the study. The multi stage sampling technique has been adopted in the study. Tamil Nadu is divided into three areas such as delta region, industrial region and industrially backward region for the purpose of the research (First stage of sampling process). In the delta region, one district i.e, Thanjavur district is selected. In the industrial region, Tiruchirappalli district is selected. In industrially backward region, Perambalur district is selected (Second stage of sampling). Among the three selected districts, the entrepreneurs were identified with the records of the District Industries Centers (DICs). The number of women entrepreneurs is very large so that the sampling was confined to one year i.e., 2013-14. As per the records of the DICs of the three districts, 2,992 women entrepreneurs registered with the DICs of the three districts during the year 2013-14 as per the Micro, Small and Medium Enterprises Act, 2006. Among them 20% of women were selected at random as per stratified random sampling technique as follows:

Table 1: Details of Population and samples

S. No	Name of the District	No. of women entrepreneurs registered in the DIC during 2013-14 only	% share of women entrepreneurs in total	No. of Samples 600 samples (50 % of population rounded to 600)
1	Thanjavur	1085	36.26%	218 (36.26% of 600)
2	Tiruchirappalli	1102	36.83%	221(36.83% of 600)
3	Perambalur	805	30.91%	161 (30.91% of 600)
		2992	100.00	600

Source: Records from DIC during the year 2015-16

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Structural equation modeling, or SEM, is a very general, chiefly linear, chiefly cross-sectional statistical modeling technique. Factor analysis, path analysis and regression all represent special cases of SEM. SEM is a largely confirmatory, rather than exploratory, technique. That is, a researcher are more likely to use SEM to determine whether a certain model is valid., rather than using SEM to "find" a suitable model--although SEM analyses often involve a certain exploratory element. In SEM, interest usually focuses on latent constructs - abstract psychological variables like "intelligence" or "attitude toward the brand"--rather than on the manifest variables used to measure these constructs. Measurement is recognized as difficult and error-prone. By explicitly modeling measurement error, SEM users seek to derive unbiased

estimates for the relations between latent constructs. To this end, SEM allows multiple measures to be associated with a single latent construct. A structural equation model implies a structure of the covariance matrix of the measures (hence an alternative name for this field, "analysis of covariance structures"). Once the model's parameters have been estimated, the resulting model-implied covariance matrix can then be compared to an empirical or data-based covariance matrix. If the two matrices are consistent with one another, then the structural equation model can be considered a plausible explanation for relations between the measures.

The variables used in the structural equation model are

Observed, endogenous variables

1. Success factors
2. Motivational factors
3. Overall satisfaction

Observed, exogenous variables

1. Personal and social problems of the women entrepreneurs
2. Financial Problems of the women entrepreneurs
3. Labour Problems of the women entrepreneurs
4. Marketing Problems of the women entrepreneurs
5. Production Problems of the women entrepreneurs

Unobserved, exogenous variables

1. Error 1
2. Error 2
3. Error 3

Table 2: Summary of the variables used for the analysis

Number of variables in your model	11
Number of observed variables	8
Number of unobserved variables	3
Number of exogenous variables	8
Number of endogenous variables	3

Source: Output generated from Amos 20

Table 3: Regression weights for Structural Equation Model

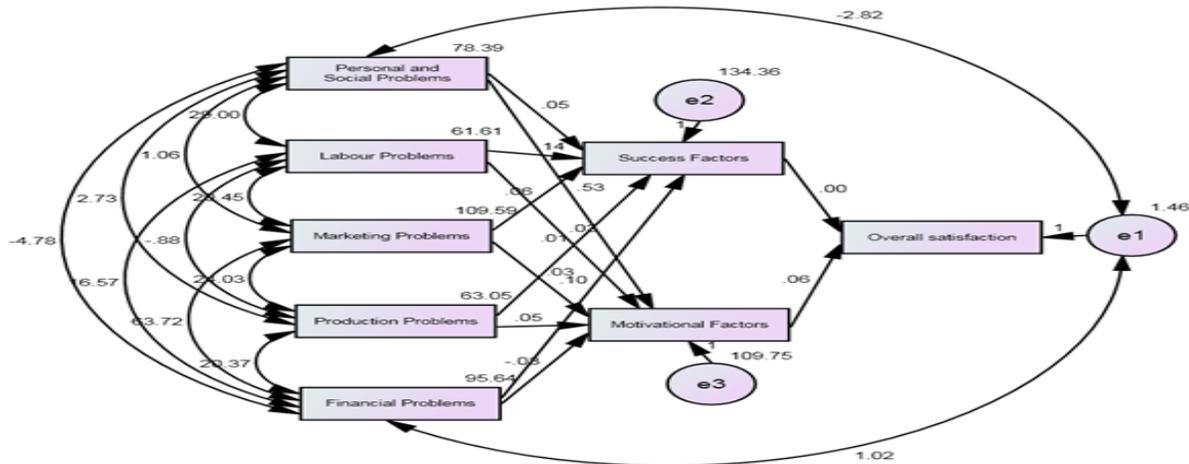
Variables	Estimates	Standard Error	Critical Ratio	P -Value
Success factors <--- Personal and social problems	.051	.060	.858	.391
Success factors <--- Labour problems	.138	.070	1.970	.049
Success factors <--- Marketing problems	.060	.059	1.013	.311
Success factors <--- Production problems	.007	.063	.106	.916
Motivational factors <--- Labour problems	.030	.063	.470	.638
Motivational factors <--- Marketing problems	.034	.054	.632	.527
Motivational factors <--- Production problems	.045	.057	.789	.430
Motivational factors <--- Financial problems	-.029	.057	-.510	.610
Motivational factors <--- Personal and social problems	.530	.054	9.774	<0.001

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Success factors <--- Financial problems	.100	.063	1.590	.112
Overall satisfaction <--- Success factors	-.002	.004	-.417	.677
Overall satisfaction <--- Motivational factors	.064	.004	14.543	<0.001

Source: Output generated from Amos 20.

Figure 1: Structural Equation Model for women entrepreneurs' satisfaction



When Personal and social problems goes up by 1 unit, Success factors goes up by 0.051 unit. The probability of getting a critical ratio as large as 0.858 in absolute value is 0.391. In other words, the regression weight for Personal and social problems in the prediction of success factors are not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of personal and social problems is 0.051 represents the partial effect of personal and social problems on success factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that success factors would increase by 0.051 for every unit increase in personal and social problems and this coefficient value is significant at 5% level.

When labour problems go up by 1 unit, Success factors go up by 0.138 unit. The probability of getting a critical ratio as large as 1.97 in absolute value is .049. In other words, the regression weights for Labour problems in the prediction of success factors are significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of labour problems is 0.138 represents the partial effect of labour problems on success factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that success factors would increase by 0.138 for every unit increase in labour problems and this coefficient value is significant at 5% level.

When Marketing problems go up by 1 unit, Success factors go up by 0.06 units. The probability of getting a critical ratio as large as 1.013 in absolute value is .311. In other words, the regression weight for marketing in the prediction of success factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of marketing problems is 0.06 represents the partial effect of marketing problems on success factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that success factors would increase by 0.06 for every unit increase in marketing problems and this coefficient value is significant at 5% level.

When Production problems go up by 1 unit, Success factors go up by 0.007 units. The probability of getting a critical ratio as large as 0.106 in absolute value is .916. In other words,

the regression weight for production problems in the prediction of success factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of Production problems is 0.007 represents the partial effect of Production problems on success factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that success factors would increase by 0.007 for every unit increase in Production problems and this coefficient value is significant at 5% level.

When labour problems go up by 1 unit, motivational factors go up by 0.030 units. The probability of getting a critical ratio as large as 0.47 in absolute value is .638. In other words, the regression weight for labour problems in the prediction of Motivational factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of labour problems is 0.030 represents the partial effect of labour problems on motivational factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that motivational factors would increase by 0.030 for every unit increase in labour problems and this coefficient value is significant at 5% level.

When marketing problems go up by 1 unit, motivational factors go up by 0.034 units. The probability of getting a critical ratio as large as 0.632 in absolute value is .527. In other words, the regression weight for marketing problems in the prediction of Motivational factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of marketing problems is 0.034 represents the partial effect of marketing problems on motivational factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that motivational factors would increase by 0.030 for every unit increase in marketing problems and this coefficient value is significant at 5% level.

When production problems go up by 1 unit, motivational factors go up by 0.045 units. The probability of getting a critical ratio as large as 0.789 in absolute value is .430. In other words, the regression weight for production problems in the prediction of Motivational factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of production problems is 0.045 represents the partial effect of production problems on motivational factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that motivational factors would increase by 0.045 for every unit increase in production problems and this coefficient value is significant at 5% level.

When financial problems go up by 1, Motivational factors goes down by 0.029. The probability of getting a critical ratio as large as 0.51 in absolute value is .610. In other words, the regression weight for financial problems in the prediction of Motivational factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of financial problems is 0.029 represents the partial effect of financial problems on motivational factors, holding the other variables as constant. The estimated negative sign implies that such effect is negative that motivational factors would decrease by 0.029 for every unit increase in financial problems and this coefficient value is significant at 5% level.

When personal and social problems go up by 1 unit, motivational factors go up by 0.530 units. The probability of getting a critical ratio as large as 9.774 in absolute value is less than 0.001. In other words, the regression weight for personal and social problems in the prediction of Motivational factors is significantly different from zero at the 0.001 level (two-tailed). Here the coefficient of personal and social problems is 0.530 represents the partial effect of personal and social problems on motivational factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that motivational factors would increase by

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0.530 for every unit increase in personal and social problems and this coefficient value is significant at 1% level.

When financial problems go up by 1 unit, Success factors go up by 0.1 units. The probability of getting a critical ratio as large as 1.59 in absolute value is .112. In other words, the regression weight for financial problems in the prediction of success factors is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of financial problems is 0.1 represents the partial effect of financial problems on success factors, holding the other variables as constant. The estimated positive sign implies that such effect is positive that success factors would increase by 0.1 for every unit increase in financial problems and this coefficient value is significant at 5% level.

When success factors goes up by 1, overall satisfaction of the women entrepreneurs goes down by 0.002. The probability of getting a critical ratio as large as 0.417 in absolute value is .677. In other words, the regression weight for success factors in the prediction of overall satisfaction of the women entrepreneurs is not significantly different from zero at the 0.05 level (two-tailed). Here the coefficient of success factors is - 0.002 represents the partial effect of success factors on overall satisfaction of the women entrepreneurs, holding the other variables as constant. The estimated negative sign implies that such effect is negative that overall satisfaction of the entrepreneurs would decrease by 0.002 for every unit increase in success factors and this coefficient value is significant at 5% level.

When Motivational factors goes up by 1, overall satisfaction of the women entrepreneurs goes up by 0.064. The probability of getting a critical ratio as large as 14.543 in absolute value is less than 0.001. In other words, the regression weight for Motivational factors in the prediction of overall satisfaction of the women entrepreneurs is significantly different from zero at the 0.001 level (two-tailed). Here the coefficient of motivational factors is 0.064 represents the partial effect of motivational factors on overall satisfaction of the women entrepreneurs, holding the other variables as constant. The estimated positive sign implies that such effect is positive that overall satisfaction of the entrepreneurs would increase by 0.064 for every unit increase in motivational factors and this coefficient value is significant at 1% level.

Table 4: Co-variance relationships for using Structural Equation Model

Variables	Estimates	Standard Error	Critical Ratio	P -Value
Personal and social problems <--> Financial problems	-4.785	3.495	-1.369	.171
Financial problems <--> labour problems	16.569	3.198	5.181	<0.001
Financial problems <--> marketing problems	63.719	4.914	12.967	<0.001
Financial problems <--> Production problems	20.373	3.269	6.233	<0.001
Marketing problems <--> Production problems	24.032	3.535	6.798	<0.001
Labour problems <--> Production problems	-.875	2.547	-.344	.731
Personal and social problems <--> Production problems	2.725	2.774	.982	.326
Labour problems <--> Marketing problems	20.450	3.460	5.911	<0.001
Personal and social problems <--> Marketing problems	1.058	3.656	.289	.772
Personal and social problems <--> Labour problems	28.996	2.990	9.698	<0.001

Source: Output generated from Amos 20.

The probability of getting a critical ratio as large as 1.369 in absolute value is .171. In other words, the covariance between personal and social problems and financial problems is not significantly different from zero at the 0.05 level (two-tailed).

The probability of getting a critical ratio as large as 5.181 in absolute value is less than 0.001. In other words, the covariance between financial problems and labour problems is significantly different from zero at the 0.001 level (two-tailed).

The probability of getting a critical ratio as large as 12.967 in absolute value is less than 0.001. In other words, the covariance between financial problems and marketing problems is significantly different from zero at the 0.001 level (two-tailed).

The probability of getting a critical ratio as large as 6.233 in absolute value is less than 0.001. In other words, the covariance between financial problems and Production problems is significantly different from zero at the 0.001 level (two-tailed).

The probability of getting a critical ratio as large as 6.798 in absolute value is less than 0.001. In other words, the covariance between marketing problems and Production problems is significantly different from zero at the 0.001 level (two-tailed).

The probability of getting a critical ratio as large as 0.344 in absolute value is .731. In other words, the covariance between labour problems and Production problems is not significantly different from zero at the 0.05 level (two-tailed).

The probability of getting a critical ratio as large as 0.982 in absolute value is .326. In other words, the covariance between personal and social problems and Production problems is not significantly different from zero at the 0.05 level (two-tailed).

The probability of getting a critical ratio as large as 5.911 in absolute value is less than 0.001. In other words, the covariance between labour problems and marketing problems is significantly different from zero at the 0.001 level (two-tailed).

The probability of getting a critical ratio as large as 0.289 in absolute value is .772. In other words, the covariance between personal and social problems and marketing problems is not significantly different from zero at the 0.05 level (two-tailed).

The probability of getting a critical ratio as large as 9.698 in absolute value is less than 0.001. In other words, the covariance between personal and social problems and labour problems is significantly different from zero at the 0.001 level (two-tailed).

Table 4: Model Fit Summary for women entrepreneurs' satisfaction towards their business model

Indices	Value	Suggested Value
Chi-square value	12.2	
P value	0.016	>0.05 (Hair et al., 1998)
CMIN	3.041	< 5 (Marsh&Hocevar,1985)
GFI	0.995	>0.90 (Hu and Bentler, 1999)
AGFI	0.955	>0.90 (Hair et al. 2006)
CFI	0.990	>0.90 (Daire et al., 2008)
RMR	0.085	<0.08 (Hair et al. 2006)
RMSEA	0.058	<0.08 (Hair et al. 2006)

Source: Output generated from Amos 20.

From the above table it is found that the calculated P value is 0.016 which is less than 0.05 which indicates the model is not fit. But in the case of failure in P-Value, CMIN value is 3.041 which is less than 5 which indicates the model is fit. Here GFI (Goodness of Fit Index)

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value and AGFI (Adjusted Goodness of Fit Index) value is greater than 0.9 which represent it is a good fit. The calculated CFI (Comparative Fit Index) value is 0.990 which means that it is a perfectly fit and also it is found that RMR (Root Mean Square Residuals) and RMSEA (Root Mean Square Error of Approximation) value is 0.000 which is less than 0.10 which indicated it is perfectly fit.

Suggestions

1. The women entrepreneurs of the three districts (Rural and urban) may be motivated to insure their business to protect themselves for future uncertainties in their business. The State Government may compel them to do so at the time of registration of their enterprises. The insurance will be advantageous to them in order to safeguard their position in the business.
2. Among the women entrepreneurs, the manufacturing enterprises mostly purchase the raw materials from the open market. This practice is not a beneficial one to them so that the Government may extend its scheme of supply of raw materials to the women entrepreneurs.
3. The manufacturing enterprises should utilize the entire productive capacity to ensure the maximum production at minimum cost. But, some of them do not use so and it leads to increased cost. So, the enterprises use all the resources for production function.
4. Contacting the regular customers may be resorted by all the entrepreneurs to get support of the customers.
5. In the enterprises where the labour problem exists, the State Government may interfere to bring the amicable settlement between the two parties.
6. All the entrepreneurs should be informed of the incentives and subsidies offered by the government. An *ad hoc* awareness programme towards these aspects may be held to inform about the incentives and subsidies.
7. The family support is a must to all the women entrepreneurs for their success in their business so that the Social Welfare Department or any other government agency may conduct an awareness campaign to the family members of the women entrepreneurs to inculcate the importance of the support of the family members.
8. The labour problem of the women entrepreneurs affects the functioning of the business concerns so that the Labour Department/ Ministry should take steps to mitigate the problem. Frequent consultancy with all the parties is essential and it is possible to make amicable settlement between the labour and women entrepreneurs.
9. A separate and exclusive Financial Institution at central level or at least state level may be launched to promote and support the women entrepreneurship. It is essential that the government should give adequate financial support to the institution for its effective functioning.

Conclusion

The present research has made an attempt to identify the problems, motivation and success factors in the three districts of Tamil Nadu viz., Thanjavur, Tiruchirappalli and Perambalur Districts. It has been found out that the women entrepreneurs suffer from every step and they have to struggle for their survival and success. The study reveals that they are not able to raise bank loans easily because of the terms and conditions especially surrender of securities. They do not have adequate fixed assets (many of them are running their business premises in the rented building) so that the security is the hindrance to them. At the same time, the banks demand the personal guarantee against the personal loans and it is not possible to the women to arrange such

surety. In respect of the marketing side, the women face competition in the open market. They are interested in the local market only and their scale of operations are very limited in terms of production, geographical area covered, marketing net work etc., so that their development cannot go beyond the present level. If the same conditions continue in future and no expansion will be possible. The manufacturing function of the women is subject to underutilization of productivity and this leads to national wastage. Even the cheap labour is available, the women have usual labour problems and the Government does not take care in this regard.

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