PERFORMANCE AND ENTERPRISE INVOLVEMENT AMONG THE WOMEN ENTREPRENEURS

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Abstract
This paper aims to investigate the presentation and undertaking contribution of women business visionaries and their performance in the business practices. The term business characterizes as the way toward setting up of business to acquire benefits with his/her inventiveness and thoughts to run an endeavor exclusively and furthermore subject uncovered danger. To be women it's constantly honored. Womens are enabled and advantaged in this general public. Womens are these days talking part in every single piece of society as equivalent a men. Those to a woman business person assume a gigantic part in this man centric culture. They face parts changes and issues winning in this general public. Ladies Entrepreneurs can be explaining as the female or a gathering of female who start, arrange and control a business endeavor. Ladies business visionaries make settlements in the general public by building up the economy status in the general public. Essentially women business visionaries start their business with limited scope and long scale business. Each women business people endeavors hard to make sure about and serve the country by making their business as a productive. So this examination paper unfurls the exhibition and venture association among the women entrepreneurs in the investigation region.
Keywords: Women Entrepreneurs, Enterprise Involvement Index, Good Performer, Poor Performer.

Introduction
The quality of entrepreneurship depends on the degree to which the women are involved in managing their enterprises. If women involve themselves in various managerial decisions, it would have a positive impact on their enterprise. This chapter is an attempt to discuss enterprising, entrepreneurs and enterprise involvement among the women entrepreneurs in the study area. The relationship between the degree of enterprise involvement and the performance in enterprise is also analysed to reveal the importance of the enterprise involvement.

Objectives
i) Performance of women entrepreneurs and enterprise involvement and
ii) Factors that determine good and poor performers.

Methodology
Madurai District in Tamil Nadu is one of the Districts blessed with good basic infrastructural facilities and resources, which could contribute to the process of development of the industries in the area and in particular to the development of the small-scale industries. However, the pace of development in Madurai District is found to be relatively slow. The majority of the working population depends on agricultural. This is the main reason for the stagnation in the industrial development of Madurai District.

In order to analyse an economic study on women micro entrepreneurs in Madurai district, Tamil Nadu for 150 micro enterprises of the women entrepreneurs were selected to adopt the proportionate probability random sampling method.

This study is an analytical one and so it comprises both primary and secondary data. The secondary data are collected from the publication, documents, annual reports, journals, magazines, books and periodicals. On the basis of the information gathered, a well designed pre-tested interview schedule was drafted and used in the field survey to collect primary data from July 2020 to December 2020.

The quality of entrepreneurship would depend on the degree to which they are involved in managing their enterprises. Viswanathan (1994)[1] points out that very often the enterprises started by the rural people are influenced by the decisions and desires of their family members. If these rural people involve themselves in various managerial decisions it would have a positive impact on their enterprises. Padaki (1994)[2] mentioned the role of women in running their enterprise. The involvement of women in managing the enterprises is influenced by their demographic and environmental factors.

The Enterprises Involvement Index is a tool developed by Padaki, comprising ten dimensions which consist of motivation, role in promotion, role in management, role in decision-making, time spent on unit-related work, perceived satisfaction in life, training, pride in being an entrepreneur, membership in professional bodies and future plans. The above said ten enterprise involvement variables are rated on a five-point scale among the entrepreneurs as 5,4,3,2 and 1 marks according to their nature of involvement. The sum of scores obtained by the women entrepreneurs from all ten variables and the related sum of maximum scores of all enterprises involvement variables are used to find out the Enterprise Involvement Index (EII).

$$\text{Enterprise Involvement Index (EII)} = \frac{\sum_{i=1}^{n} EIS_i}{\sum_{i=1}^{n} MEIS_i} \times 100$$

Where,

EIS	-	Enterprise Involvement Score
MEIS	-	Maximum of Enterprise Involvement Score
i…n	-	Number of Enterprise Involvement variables.

Analysis and Interpretation

The entrepreneurs are classified into good and poor performers on the basis of their average return on investment at 8.65 per cent. The good performers (65) are those who secured the percentage above the average return on investment (8.65 per cent) and the poor performers (85) are those who secured the percentage below the average return on investment. The enterprise involvement is highly essential for the performance of the enterprises and the performance also acts as a motivation to enterprise involvement among the entrepreneurs. There is a cyclical relationship between these two aspects. In order to analyse the association between the performance of the entrepreneurs and their enterprise involvement, the mean score of each enterprise involvement variable is calculated. The 'T' statistics were also computed to find out the significant difference between the different groups of entrepreneurs. The resultant mean score of the enterprise variables and their related 'F' statistic are presented in Table 1.

Table 1 Enterprise involvement among the entrepreneurs

Sl. No.	Enterprise Involvement Variable	Average Score		t-statistics
		Good Performer	Poor Performer	
1.	Source of inspiration	3.1314	1.9714	2.7211*
2.	Help during setting up stage	2.6311	3.1621	1.3211*
3.	Managing various functions	3.3211	1.8121	2.1121*
4.	Major decisions	2.8515	1.9821	1.5216
5.	Time spent on unit related work	3.4621	2.6714	1.8215*
6.	Satisfaction	3.5515	3.0911	0.8216
7.	Training	2.6215	2.6216	0.8111
8.	Pride in being an entrepreneur	3.6411	2.0915	1.7216*
9.	Membership	3.6123	3.2211	0.5321
10.	Future Plans	3.8213	1.9921	0.2611*
	Overall Involvement	3.3116	2.2916	1.9211*

* Significant at 5 per cent level.

It is clearly evident from Table 1 that the most involved enterprising aspects among the good and poor performers are future plans and membership since the mean scores are 3.8213 and 3.2211 respectively. The mean scores of overall involvement among them are 3.3116 and 2.2916 respectively. The significant differences among the good and poor performers are noticed in a few enterprise involvement variables namely source of inspiration, help during setting up stage, managing various functions, time spent on unit-related work, pride in being an entrepreneur and future plans, since their 'T' statistics are significant at 5 per cent level. The higher mean differences regarding the enterprise involvement among the good and poor performers are seen in the source of inspiration and future plans, with the mean differences at 1.16 and 1.8344 respectively. It reveals that the good performers have greater source of inspiration and are good in future plans, whereas the poor performers are very weak in the above said two aspects.

Enterprise Involvement Index

The Enterprise Involvement Index (EII) is prepared to estimate the overall performance of the entrepreneurs regarding their enterprise involvement. EII is calculated by using the formula.

In the present study, the EII is classified as less than 20 to 40, 40 to 60, 61 and 80 and 80 and above. The distribution of entrepreneurs regarding their EII is shown in Table 2.

Table 2 Distribution of entrepreneurs according to enterprise involvement index (eii)

Sl. No.	Enterprise Involvement Variable	Number of Women Entrepreneurs		Total
		Good Performer	Poor Performer	
1.	Less than 20	14 (21.55)	17 (20.00)	31 (20.67)
2.	20 – 40	18 (27.69)	30 (35.29)	48 (32.00)
3.	40 – 60	11 (16.92)	16 (18.82)	27 (18.00)
4.	60 – 80	17 (26.15)	14 (16.48)	31 (20.67)
5.	80 and above	5 (7.69)	8 (9.41)	13 (8.66)

	Total	65 (100)	85 (100)	150 (100)

Note: Figures in brackets percentage to total.

Table 2 reveals that around 32 per cent of the total entrepreneurs have an EII of 20-40, followed by 18 per cent of them with an EII of 40 to 60. The number of entrepreneurs who have more than 80 as EII constitute 7.69 per cent to the total. Among the good performers, the number of entrepreneurs who have an EII of less than 40 constitute 16.92 per cent whereas among the poor performers, these are 16.82 per cent to the respective total of 65 and 85 entrepreneurs respectively. At the same time, the number of good performers who have an EII of above 60 constitute 26.15 per cent whereas among the poor performers, they constitute 15.11 per cent to the respective total.

Correlation between Profile of the Entrepreneurs and their Enterprise Involvement

The correlation between the various profiles of the entrepreneurs and their enterprise involvement is analysed with the help of Karl Pearson   Co-efficient correlation. The included profile variables are age, education, sex, caste, nature of family, marital status, family size, earning members per family, occupational background, material possession, monthly income, family income and personality traits. The scores on the above said variables along with EII of the entrepreneurs are taken into account. The correlations between these variables are calculated separately among the good and poor performers and also among total entrepreneurs. The calculated correlation co-efficients with their statistical significance are shown in Table 3.

Table 3 Correlation between eii and profile variables

Sl. No.	Profile Variable	Correlation Co-efficient		
		Good Performer	Poor Performer	Pooled
1.	Age	-0.4422*	-0.2314	-0.3314*
2.	Education	0.4808*	0.1216	0.2916*
3.	Sex	0.2111	0.2311*	0.2216
4.	Caste	0.1821	0.1711	0.1921
5.	Nature of family	0.2211	0.1213	0.0911
6.	Marital status	0.1131	-0.2415	0.1821
7.	Family size	-0.3311*	-0.3111*	-0.3211*
8.	Earning members per family	0.2815*	0.1914	0.2615*
9.	Occupational background	0.4151*	0.2211	0.2916*
10.	Material possession	0.1816	-0.1912	0.1214
11.	Monthly income	0.1121	-0.2110	0.0482
12.	Family income	0.3216*	0.2418*	0.2846*
13.	Personality traits	0.4116*	0.3314*	0.2831*

* Significant at 5 per cent level.

It has been inferred from Table 3 that the significant relationship between the profile variables and EII is noticed in the case of age, education, family-size, earning members per family, occupational background, family income and personality traits of the good performers since the related correlation co-efficients are significant at 5 per cent level. Among these correlation co-efficients, the age and family size only are negatively correlated with the EII. It shows that the increase in age and family size is related with a fall in enterprise involvement. Among the poor performers, the significantly correlated profile variables with the EII are sex, family size, family income and personality traits since the correlation co-efficients are significant at 5 per cent level. The correlation analysis for the pooled entrepreneurs revealed that there is a significant relationship between enterprise involvement and the profile variables, namely age, education, family size, earning members per family, occupational background, family income and personality traits. Among the above said correlations, only the variables namely age and family size are negatively correlated.

Impact of Profile Variables on Enterprise Involvement

The impact study is essential for some policy implications to enrich the enterprise involvement among the entrepreneurs. The scores of independent (profile variables) and dependent variables (Enterprises Involvement Index) are included for the analysis. The multiple regression analysis is used to find out the impact of profile variables on enterprise involvement. The fitted regression model is

$$Y = a. X_1^{b1} X_2^{b2} X_3^{b3} X_4^{b4} X_5^{b5} X_6^{b6} X_7^{b7} X_8^{b8} X_9^{b9} X_{10}^{b10} X_{11}^{b11} X_{12}^{b12} e^u$$

Which is converted into log form

$$Log\ Y = b_0 + b_1 \log X_1 + b_2 \log X_2 + b_3 \log X_3 + b_4 \log X_4 + b_5 \log X_5 + b_6 \log X_6 +$$
$$b_7 \log X_7 + b_8 \log X_8 + b_9 \log X_9 + b_{10} \log X_{10} + b_{11} \log X_{11} + b_{12} \log X_{12} + u$$

where

Y	-	Entrepreneurship index of the respondents
X_1	-	Age of the respondents
X_2	-	Education of the respondents
X_3	-	Caste of the respondents
X_4	-	Type of family of the respondents
X_5	-	Marital status of the respondents
X_6	-	Family size of the respondents
X_7	-	Earning members per family of the respondents

X_8	-	Occupational background of the respondents
X_9	-	Material possession of the respondents
X_{10}	-	Monthly income of the respondents
X_{11}	-	Family income of the respondents
X_{12}	-	Personality index of the respondents
$b_0 - \log_a$	-	intercept or constant term
u	-	error terms

$b_0\, b_1\, \ldots.. b_{12}$ regression co-efficients of the independent variables.

The regression analysis is carried out for good performers, poor performers and the total entrepreneurs. The resultant regression co-efficients of profile variables on enterprise involvement are shown in Table 4.

Table 4 Impact of profile variables on EII

Sl. No.	Profile Variable	Regression Co-efficient		
		Good Performer	Poor Performer	Pooled
1.	Age	-0.1824	-0.2314*	-0.2214*
2.	Education	0.1941*	0.0911	0.1921*
3.	Caste	0.0891	0.0141	-0.0431
4.	Nature of family	-0.0965	0.0921	0.0124
5.	Marital status	-0.1121	-0.1351	-0.0918
6.	Family size	-0.2316*	-0.3211	0.2616*
7.	Earning members per family	0.2311*	0.1141	0.1674*
8.	Occupational background	0.2814*	0.1314	0.2318*
9.	Material possession	0.1405	0.1511*	0.1421
10.	Monthly income	0.0816	0.0981	0.0819
11.	Family income	0.1615	0.1516	0.1475
12.	Personality traits	0.3219	0.2613*	0.2616*
	Intercept	2.7621	1.9516	2.8214
	R^2	0.6141	0.6611	0.6551
	F-Statistic	19.2411	17.2415*	16.2151*

* Significant at 5 per cent level.

From Table 4, it has been observed that the significant influencing profile variables on enterprise involvement among the good performers are age, education, family size, earning members per family occupational background and personality traits. An additional percentage increase in education, earning members per family, occupational background and personality traits of the good performers could increase the enterprise involvement by 0.1941, 0.2311, 0.2814 and 0.32219 per cent respectively. At the same time, one per cent increase in age and family size of the good performers leads to a decline in enterprise involvement by 0.1824 and 0.2311 per cent respectively.

Among the poor performers, the significantly influencing variables are age, sex, family-size, material possession and personality traits. The change in the included independent variables explains the change in enterprise involvement among the poor performers to the extent of 66.11 per cent only. The remaining 33.89 per cent change in enterprise involvement is explained by the change in unknown variables in the analysis.

The regression analysis for the pooled data reveals that by a one per cent increase in education, earning members per family, occupational background and personality traits of the entrepreneurs, their enterprise involvement could be increased by 0.1921, 0.1674, 0.2318 and 0.2616 per cent respectively. The one per cent increase in age and family size results in a decline of enterprise involvement by 0.2214 and 0.2616 per cent respectively. The co-efficient of determination conveys that the changes in enterprise involvement explain the changes in independent variables to the extent of 65.51 per cent. The fitted regression model is viable since its 'F' statistic is significant at 5 per cent level.

Factors Discriminating the Good and Poor Performers

The entrepreneurs are classified into good performers and poor performers on the basis of their mean return on investment. Fourteen profile variables including the enterprise involvement are taken into account to identify the most important factor discriminating the good and poor performers among the entrepreneurs. The scale values of the discriminant factors are taken for the discriminant analysis. Fisher's Discriminant Function Analysis Test was applied. The Mahalanobis D^2 statistic was calculated to measure the distance between two groups of entrepreneurs. The 'F' statistic was used if the two groups were different from each other. The resultant discriminant function co-efficients, mean difference of the discriminant variables and their relative importance in discriminant function are computed and shown in Table 5.

Table 5 factors discriminating good and poor performers

Sl. No.	Variable	Mean Difference di	Discriminant Function co-efficient li	di X Ii	Percentage to the total
1.	Enterprise Involvement Index	3.96 (6.4315)	2.1621	8.5619	50.59
2.	Personality Traits	2.39* (9.361)	1.4131	3.3773	20.56

3.	Education	3.08* (8.493)	0.7514	2.3143	13.40
4.	Earning Members per family	2.09 (6.6215)	1.0076	2.1058	12.92
5.	Occupational Background	1.96* (8.018)	0.9626	1.8866	10.93
6.	Family Income	1.68* (6.4112)	0.3816	0.6410	3.71
7.	Material Possession	1.48 (0.1827)	0.0098	0.0145	0.08
8.	Monthly Income	1.28* (5.411)	0.0008	1.024	5.93
9.	Type of Family	0.43 (1.6812)	-0.0906	-0.0389	-2.25
10.	Marital Status	1.28* (3.2631)	-0.3321	-0.4250	-2.46
11.	Caste	1.69* (4.9321)	-0.3141	-0.5308	-3.07
12.	Family size	2.51* (7.4115)	0.2641	-0.6628	-3.84
13.	Age	2.08* (5.366)	-0.4815	-1.0015	-5.80

$D^2 = 2.7161$ $F = 18.8471*$

* Significant at 5 per cent level.   Figures in brackets are 't' values.

Table 5 clearly reveals that the value of D^2 and F ratio calculated were 2.7161 and 18.8471 respectively. The F ratio was found to be significant at 5 per cent level. Hence the distance between good and poor performers was significant. This implied that thirteen variables together were useful in discriminating good and poor performers. Among the mean differences obtained in fourteen variables, the significant differences were found in the case of eleven variables.

The planning of percentage of distance measured by important variables revealed that the first three ranks comprising enterprise involvement index, personality traits and education constituted 50.59, 20.56 and 13.40 per cent respectively. The individual contribution of the above said three variables are more than average distance in terms of discrimination as compared to other variables in discriminating good and poor performers.

The calculated Discriminant Score Z_1 and Z_2 for good and poor performers were 3.0611 and 1.2962. The critical value of discriminant score (Z) for these two groups was 2.1614. Based on these scores, the discriminant function can be used to predict whether the entrepreneurship is a poor or good performer. If the value of discriminant score of a given entrepreneurs was more than 2.1614 it could be predicted that they would be good performers and if less than 2.1614 it would indicate a tendency to be lukewarm, lethargic and uninspiring performance.

Conclusion

Thus it may be concluded from the analysis that different women had different attitudes towards entrepreneurship particularly in the small scale industries in the study area. Highly educated women considered business as a challenge and they considered entrepreneurship as their first priority and hence they were prepared to take risks. They were also more rational in their involvement. Thus it may be concluded that the women entrepreneurs in Madurai district are capable of perform well with the entrepreneurial effort and the skill acquired in the relevant industrial activities.

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