

# SOCIO ECONOMIC PROFILE OF WOMEN RUN ENTERPRISES OF MSMEs IN VISAKHAPATNAM CITY

<sup>1</sup>Dr. V. Gowri Lakshmi, <sup>2</sup>Dr. G.V.K. Kasthuri

**ABSTRACT--** *Entrepreneurship is considered as one of the most important factors contributing to the economic development of the society. Entrepreneurs have been considered instrumental in initiating and sustaining socio economic development. There is an evidence to believe that countries which have proportionately higher percentage of entrepreneurs in their population have developed much faster as compared to countries, which have lesser percentage of them in the society. They discover new sources of supply of materials and markets and establish new and more effective forms of organization. Entrepreneurs perceive new opportunities and seize them with super normal will power and energy, essential to overcome the resistance that social environment offers. Development of entrepreneurship among women is a major step to increase women participation in the process of economic development. It will speed up economic growth, and provide employment opportunities for women resulting in improving the economic independence. Provision of economic opportunities for women can also improve the social, educational and health status of women and their families. Entrepreneurship development among women can be considered as a possible approach to economic empowerment of women. In this paper studies about the socio economic profile of women entrepreneurs of Micro small and medium enterprises which in Visakhapatnam city.*

**KEY WORDS--** *innovations, women enterprises, MSMEs*

## I. INTRODUCTION

Entrepreneurship is considered as one of the most important factors contributing to the economic development of the society. Entrepreneurs have been considered instrumental in initiating and sustaining socio economic development. There is an evidence to believe that countries which have proportionately higher percentage of entrepreneurs in their population have developed much faster as compared to countries, which have lesser percentage of them in the society. They discover new sources of supply of materials and markets and establish new and more effective forms of organization. Entrepreneurs perceive new opportunities and seize them with super normal will power and energy, essential to overcome the resistance that social environment offers. Development of entrepreneurship among women is a major step to increase women participation in the process of economic development. It will speed up economic growth, and provide employment opportunities for women resulting in improving the economic independence. Provision of economic opportunities for women can also improve the social, educational and health status of women and their families. Entrepreneurship development among women can be considered as a possible approach to economic empowerment of women. The Industrial Policy Resolution of 1978 recognized women entrepreneurs as a special group, needing assistance and support. The year 2000 was

---

<sup>1</sup> Assistant Professor, Finance department, Gitam Institute of Management, Gitam University.

<sup>2</sup> Assistant Professor, Finance Department, Gitam Institute of Management, Gitam university.

declared as the year of empowerment of women in India and National Policy for Empowerment of Women was formally announced in 2001

## II. OBJECTIVES

to know the Socio economic profile of women entrepreneurs in Visakhapatnam city.

## III. RESEARCH METHODOLOGY

Data are collected using by quantitative and qualitative approach. Visakhapatnam City is chosen for Research area of the study. Registered Business enterprises owned by women entrepreneurs. Women owned enterprises registered/working in the new state of Andhra Pradesh. Total 468 women owned working enterprises in this study 50 percent of total population (468) is 234. Sample size can be easily drawn because population is very limited and 50 percent of population i.e., 234 will give more reliable solutions compared to mathematical formula. Hence, researcher has considered 50 per cent of population as a sample size. The researcher has considered simple convenient sampling technique to take the sample from the population.

Primary data is always collected directly from the respondents. There are different methods of collecting primary data. Each method has its relative merits and demerits. Here researcher adopted direct personal observation method. The researcher has collected primary data in the time period from month of March to the month of July in the year of 2018.

## IV. HYPOTHESIS

There is no significant association among age, educational qualification, marital status and economic independence of women entrepreneurs.

**Hypothesis:** There is a significant association among age, educational qualification, marital status and economic independence of women entrepreneurs.

## V. DATA ANALYSIS

### *Profile of the women* Entrepreneurs

The present paper is intended to assess the socio economic profile of women entrepreneurs, enterprise resources and enabling factors for innovations in enterprise, identify the factors hampering them in implementing innovations. The analysis and interpretation of the data are made with reference to the research problem, objectives of the study.

### *Age:*

The age of the entrepreneur may influence her working and production capacity. Age forms one of the important determining factors in understanding the perceptions, attitudes and capacity of the entrepreneurs. The below table tells about the age of the entrepreneurs.

**Table 1: Age of Women Entrepreneurs (n=234)**

Age	No. of Respondents	Percent
21-30 years	35	10
31-40 years	102	43.6
41-50 years	74	31.6
Above 50 years	23	9.8

The above tables reveal that the different age groups of women entrepreneurs are there in the 234 sample enterprises. It indicates that 15 percent of entrepreneurs are in the age group of 21-30 years, 43.6 percent of entrepreneurs are in the age group of 31-40 years, 31.6 percent of entrepreneurs are in the age group of 41-50 years, while only 9.8 percent of entrepreneurs are in the age group of above 50 years.

It is inferred that comparatively more women entrepreneurs (43.6 percent) are in the age group of 31-40 years than the other age groups of the entrepreneurs and totally 91.2 percent of women entrepreneurs are below the age of fifty years.

### **2Education:**

In recent years' education is recognized as one of the important parameters by which personality of individuals is developed by their educational status. The level of education also shapes the attitudes, opinions and working capacities. The table 2 shows regarding the educational qualifications of the women entrepreneurs.

**Table 2: Educational Qualification of Women Entrepreneurs**

Education	No. of Respondents	Percent
No Standard Education	21	9.0
10 <sup>th</sup> Class	48	20.5
Inter / Diploma	50	21.4
Graduation / PG / Professional	115	49.1
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 2 reveals that the educational level of the women entrepreneurs in the sample of 234 enterprises. It indicates that 9.0 percent of entrepreneurs have no standard or formal education, 20.5 percent of entrepreneurs have 10<sup>th</sup> class level education, 21.4 percent of entrepreneurs have completed their intermediate education, 49.1 percent of entrepreneurs have a graduation or post graduation or professional qualification.

It is clear that most of the women entrepreneurs (49.1 percent) are possessing graduation or post graduation or professional qualification when compared to other levels of educated entrepreneurs.

### **3 Marital status**

Based on the influence of the social taboos and norms against women, the researcher started with the supposition that marriage would be an obstruction for women in becoming entrepreneurs. But the results of the research present a different story. Table 3 shows the marital status of women respondents at the time of starting of their respective enterprises.

**Table 3: Marital Status of Women Entrepreneurs**

<b>Marital Status</b>	<b>No. of Respondents</b>	<b>Percent</b>
Unmarried	17	7.3
Married	168	71.8
Widowed	45	19.2
Separated	4	1.7
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table3 reveals that the marital status of the women entrepreneurs in the sample of 234 enterprises. It shows that 7.3 percent of the entrepreneurs are un-married, 71.8 percent of the entrepreneurs are married, 19.2 percent of the entrepreneurs are widowed and only 1.7 percent of the entrepreneurs are separated. It is inferred that comparatively married women entrepreneurs (71.8 percent) are more in number when compared to unmarried, widowed, and separated entrepreneurs.

#### **4. Generation:**

The concept of a generation has a long history and can be found in ancient literature. However, there are also psychological and sociological dimensions in the sense of belonging and identity that can define a generation, to know if there are 2<sup>nd</sup> or 3<sup>rd</sup> generation women entrepreneurs.

**Table 4: Generation of Women Entrepreneurs**

<b>Generation of Entrepreneur</b>	<b>No. of Respondents</b>	<b>Percent</b>
First Generation	165	70.5
Second Generation	65	27.8
Third Generation	4	1.7
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table4 reveals that to which generation the women entrepreneurs in the 234 sample enterprises belong to. It indicates that 70.5 percent are first generation entrepreneurs, while 27.8 percent are second generation entrepreneurs, and only 1.7 percent is third generation women entrepreneurs.

It is concluded that the number of enterprises (Start-ups) are increasing and only a few enterprises have survived to become second and third generation enterprises. Thus 70.5 per cent of enterprises are new enterprises in the present generation.

#### **5. Experience of the Women Entrepreneurs**

Besides the personality characteristics that determine the entrepreneurs, their background also determines their prosperity towards entrepreneurship.

**Table 5:** Experience of Women Entrepreneurs

<b>Kind of Experience</b>	<b>No. of Respondents</b>	<b>Percent</b>
No Experience	59	22
Attended EDP	51	21.8
Employee / Work Experience	82	30
Business Experience	42	17.9
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 5 reveals that the experience of the women entrepreneurs in the sample of 234 enterprises. It shows that 17.9 percent of the entrepreneurs have business experience, 30 percent of the entrepreneurs have employee or work experience, 21.8 percent of the entrepreneurs have attended EDP's and 22 percent of the entrepreneurs have no experience before starting the enterprise.

It is inferred that comparatively employee or work experience of women entrepreneurs (30 percent) is the most important experience which leads to entrepreneurship.

#### **6. Profile of Women enterprises: Year of Establishment of Business**

Period of establishment of units is important, especially in the case of women run units as it indicates the time and the level of entrepreneurial activity among women. Table 6 depicts the categorization of sample respondents according to the year of establishment.

**Table 6:** Year of Inception of the women enterprises

<b>Year of Inception</b>	<b>No. of Respondents</b>	<b>Percent</b>
Before 2001	52	22.2
2001-2005	32	13.7
2006-2010	62	26.5
2011-2015	88	37.6
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 6 reveals that the years of inception of the women enterprises in the sample of 234 enterprises. It indicates that 22.2 percent enterprises have been started before the year 2001, 13.7 percent of enterprises have been started in between the years of 2001-2005, 26.5 percent of enterprises have been started in between the years of 2006-2010 and 37.6 percent of enterprises have been started in between the years 2011-2015

It is found that more women enterprises (37.6 percent) have been started after the MSMED Act, 2006. It is also inferred that women are starting more number of new businesses during 2011-2015

#### **7. Size of unit**

Fifty percent of the women entrepreneurs taken from the lists of District Industries Centre, Shops and establishments and provident fund were classified into three basic groups that is Micro, small and medium enterprises. Generally speaking, women entrepreneurial activity was not confined to any particular line. The majority of the women entrepreneurs were found to be presently operating in Micro enterprises. This was followed by of women entrepreneurs who were in the small enterprises and 9 of the respondents who were engaged in exclusively Medium enterprises.

**Table 7: Categories of the Women Enterprises**

<b>Categories of the Women Enterprises</b>	<b>No. of Respondents</b>	<b>Percent</b>
Micro Enterprises	148	63.2
Small Enterprises	77	32.9
Medium Enterprises	9	3.8
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 7 reveals the categories of women enterprises in the sample of 234 enterprises. It indicates that 63.2 percent of enterprises are micro enterprises, 32.9 percent of enterprises are small enterprises, and remaining 3.8 percent of enterprises are medium enterprises.

It is found that most of the women enterprises (63.2 percent) are under the category of micro enterprises.

#### **8. Nature of Activity of Women Enterprise:**

The women entrepreneurs were classified into three basic groups that is manufacturing or trading or servicing. Generally speaking, women entrepreneurial activity was not confined to any particular line. The majority of the women entrepreneurs were found to be presently operating in trading activity. This was followed by women entrepreneurs who were in the service sector and the rest of the respondents who were engaged in exclusively manufacturing activity only. Women entrepreneurs are going for technical products on the basis of their own capability and the type of support they got from their family. Table 8 indicates the nature of unit of sample respondents.

**Table 8: Nature of Activity of Women Enterprises**

<b>Nature of Activity</b>	<b>No. of Respondents</b>	<b>Percent</b>
Manufacturing	42	17.9
Services	69	29.5
Trading (Service Related)	123	52.6
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 8 reveals that the nature of the activities of women enterprises in the sample of 234 enterprises. It indicates that 17.9 percent of enterprises are in manufacturing, 29.5 percent of enterprises are in services, and 52.6 percent of enterprises are in trading.

It is found that more women enterprises (52.6 percent) are in trading only. This is because, women when they want to either earn their livelihood, find it easier to start a trading enterprise. This is because entry, and exit in the case of trading activity is easy.

**9: Type of ownership constitution:**

One of the first decisions that an entrepreneur has to make as a business owner is how the company should be structured. This decision will have long-term implications. The advantages of a sole proprietorship versus other forms of organizations are the relative ease of set-up and the low start-up costs.

**Table 9: Type of Ownership Constitution**

Type of Ownership	No. of Respondents	Percent
Proprietorships	141	60.3
Partnerships	86	36.8
Limited Liability Partnerships	4	1.7
Private Limited	3	1.3
Public Limited	0	0.00
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 9 reveals the types of ownership and constitution of women enterprises in the sample of 234 enterprises. It indicates that 60.3 percent enterprises are proprietorship concerns, 36.8 percent of enterprises are partnership concerns, 1.7 percent of enterprises are limited liability partnership concerns, and only 1.3 percent of enterprises are private limited concerns. There are no public limited concerns found in the sample of 234 enterprises.

It is found that most of the women enterprises (60.3 percent) are proprietorship concerns. As women start enterprises after they are somewhat settled, with financial initiation either from a job or dowry, they usually start their enterprises on their own, with no networking. Hence, most of the enterprises are proprietary concerns.

**10. Number of Employees in the Women Enterprises**

The number of employees of women has always had great bearing on entrepreneurial success. Women entrepreneurs make great sacrifices in order to promote their careers at the risk of jeopardizing their own career aspirations

**Table 10: Number of Employees in the Women Enterprises**

Number of Employees	No. of Respondents	Percent
<5 Employees	128	54.7
5-15 Employees	79	33.8
16-25 Employees	14	6.0
26-50 Employees	6	2.6

Above 50 Employees	7	3.0
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 10 reveals that the number of employees working with the women enterprises in the sample of 234 enterprises. It indicates that 54.7 percent of the enterprises have less than 5 employees, 33.8 percent of the enterprises have in between 6-15 employees, 6.0 percent of the enterprises have in between 16-25 employees, 2.6 percent of the enterprises have in between 26-50 employees, and 3.0 percent of the enterprises have above 50 employees.

It is inferred that about 88.5 percent of the women enterprises has employees below or equal to 15 only, with more than half (54.7 percent) having less than 5 employees.

**11. Level of markets:**

The market is a place where both buyers and sellers meet, in order to withstand in the market are should be competitive. Earlier, the domestic sellers are only in the market with the admit of globalization inclusion of global players in the market.

**Table 11:** Level of Markets in which Women Enterprises operate

<b>Level of Markets</b>	<b>No. of Respondents</b>	<b>Percent</b>
Local	162	69.2
Local and National	58	24.8
Local and National and International	14	6.0
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 11 reveals that the level of the markets in which women enterprises offers their projects or services in the sample of 234 enterprises. It is observed that 69.2 percent of the enterprises are serving in the local market, 24.8 percent of the enterprises are serving in local and national markets, and only 6.0 percent of the enterprises are serving in local and national and international markets.

It is clearly found that most of the women enterprises (69.2 percent) or nearly 70 percent are serving in local markets only.

**12: Type of customers served by the women enterprises:**

Customers served by the enterprise are one of the primary goals of any marketing strategy should be to identify and meet the needs of the customer. Conserving customer is important at all stages of the marketing process helps companies to ensure greater customer satisfaction and increase its long term goal of repeat business.

**Table 12:** Type of customer served by the women enterprises



<b>Type of Customer</b>	<b>No. of Respondents</b>	<b>Percent</b>
Individual Customer	221	94.4
Industrial Customer	13	6
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table12 reveals that the type of customers served by women enterprises and to whom they and offer their products or services in the sample of 234 enterprises. It is observed that 94.4 percent of the enterprises are offering their products or services to only individual customers, while only 63 percent of the enterprises are offering their products or services to only industrial customers.

It is clearly found that most of the women enterprises (94.4 percent) are offering their products or services to the individual customers.

**13: Nature of facility of women’s enterprise:**

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women. Therefore, a congenial environment is needed to be created to enable women to participate actively in the entrepreneurial activities. There is a need of Government, non-Government, promotional and regulatory agencies to come forward and play the supportive role in promoting the women entrepreneurs in India.

**Table 13: Nature of Facility of Women Enterprise**

<b>Status of the Facility of the Women Enterprises</b>	<b>No. of Respondents</b>	<b>Percent</b>
Rent	138	59.0
Lease Agreement	42	17.9
Own Facility	54	23.1
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 13 reveals that the nature of the facility used by women enterprises to run the business in the sample of 234 enterprises. It indicates that 59.0 percent of entrepreneurs are using the current facility on rental basis, 17.9 percent of entrepreneurs are using the existing facility on the lease agreement, and 23.1 percent of entrepreneurs are using their own facility to run the enterprise.

It is found that most of the women entrepreneurs (59.0 percent) are running their enterprise on rental basis.

**14: Incentive / Scheme / Subsidy Received by Women Enterprises from Government:**

Women entrepreneurs are not sufficiently represented among the business community in India. To boost women owned businesses in India and promote women entrepreneurs, the government has announced various schemes/incentives for them.

**Table 14: Incentive / Scheme / Subsidy Received by Women Enterprises from Government**

<b>Incentive / Scheme / Subsidy Received from Government</b>	<b>No. of Respondents</b>	<b>Percent</b>
Yes	22	9.4
No	212	90.6
<b>Total</b>	<b>234</b>	<b>100.0</b>

The table 14 reveals the incentive / scheme / subsidy received by the women enterprises from government in the sample of 234 enterprises. It is observed that 90.6 percent of the enterprises have not received any incentive / scheme / subsidy from government as on date, only 9.4 percent of the enterprises have received incentive / scheme / subsidy from government.

It is clearly found that most of the women enterprises (90.6 percent) have not received incentive / scheme / subsidy from government and surviving from their own efforts. This indicates clearly that women generally start enterprises on their own merit with no assistance from anyone.

**15.: Type of incentives or schemes received by women enterprises:**

Government subsidy for small business is very much effective in any small scale industry. Many incentives are provided both by the Central and State Governments to promote the growth of small-scale industries specially MSME.

**Table 15:** Type of Incentive / Scheme / Subsidy Received by Women Enterprises from Government

<b>Type of Incentive / Scheme / Subsidy Received from Government</b>	<b>No. of Respondents</b>	<b>Percent</b>
Land Facility	2	.9
Capital Subsidy	10	4.3
Interest Subsidy	8	3.4
Expenditure Subsidy	2	.9
<b>Total</b>	<b>22</b>	<b>9.4</b>

The table 15 reveals it is clear that only 22 women enterprises have received incentive / scheme / subsidy from the government in the sample of 234 enterprises. Here, an attempt is made to know the type of incentive / scheme / subsidy received by the women enterprises from government in the agreed portion of 22 enterprises. The present table and figure reveal the incentive / scheme / subsidy received by the women enterprises from government in the portion of 22 enterprises.

It is observed that 0.9 percent of the enterprises have received land facility from the government, 4.3 percent of the enterprises have received capital subsidy from the government, 3.4 percent of the enterprises have received interest subsidy from the government, and only 0.9 percent of the enterprises have received expenditure subsidy from the government. In total, the kinds of subsidies or incentives received are meager, which does not encourage women to start large enterprises.

**16: Source of the finance for women enterprises**

Finance is a critical resource for venture creation. It is very important that women entrepreneur have adequate knowledge and information of the various financial institutions which are rendering financial incentives and many other help for women entrepreneurs. They have to depend on their savings, as the lending practices of banks and government funding agencies are believed to be restrictive and unfriendly to women. The main reason of non availability of finance is their inability to provide collateral as they do not have any property in their name. On the other side, women have got restricted freedom and have to perform a dual role. The majority of them do not have any idea about financial leverage, i.e. Debt equity mix to minimize cost of capital and to carry out business more economically. The technological advancement and information technology explosion have reduced the problem of entrepreneurs.

**Table 16:** Source of Finance for Women Enterprises – Multiple Responses

		No. of Respondents		Percent of Cases
		N	Percent	
<b>Sources of Finance</b>	<b>Friends and Family</b>	167	55%	<b>71.4%</b>
	<b>Money Lenders</b>	37	12.3%	<b>18%</b>
	<b>Banks</b>	70	23.3%	<b>29.9%</b>
	<b>Financial Institutions</b>	27	9.0%	<b>11.5%</b>
<b>Total</b>		301	100.0%	<b>128.6%</b>
<b>a. Dichotomy group tabulated at value 1.</b>				

The table 16 reveals the sources of finance received by the women enterprises in the sample of 234 enterprises. From the multiple responses, it is observed that 55 percent of the enterprises have received necessary finance from friends and family, 12.3 percent of the enterprises have received necessary finance from money lenders, 23.3 percent of the enterprises have received necessary finance from the banks, and only 9.0 percent of the enterprises have received necessary finance from the other financial institutions.

It is clearly found that most of the women enterprises (55 percent) have received necessary finance from the friends and family followed by banks (23.3 percent). In recent times banks are also becoming more women friendly as many research works have found that women are good re-payers of loans.

**VI. FINDINGS AND SUGGESTIONS**

To bring about economic development in the society or country as a whole it is crucial for an innovative entrepreneurial climate to be established with the involvement of all the stake holders.

**Mindset:**

All the different participants need to first of all develop an innovative mindset, and be open to the idea of doing things in ways that are new and may not have been done before. Many over time usually become so established in their ways that it seems a herculean task to them to view things from a different, newer or better

perspective. Hence an open minded, changing, innovative environment is to be inculcated among all the stake holders.

### ***Finance:***

Finance is the crux of both entrepreneurship and innovation and timely flow of funds or finance only will be able to proper growth and development. The entrepreneurs usually are caught in doldrums for initiating innovations as most of them, would have extended their purses at the time of starting the enterprise itself. This is where both the government and institutions, (finance, technical and supportive) need to extend a lending hand to the enterprises, even if they have contributed to the equity of the enterprise. Usually in the case of many enterprises it is found that it is at this time that the banks and financial institutions keep calling in their money, thus making the enterprises sick. (A loosing situation to both entrepreneurs and institutions). This attitude of institutions needs to change. As we are working in a cumulative fashion the institutions need to study each enterprise merits and demerits and then take a call, which may extend their chances of survival and growth, and a win-win synergistic dimension may be created. This is seen as a real requirement in the case of women entrepreneurs, as although, many of them may not have taken loans at the time of starting the enterprise, they can do with support for innovation, which would lead to success of the enterprise.

## **VII. CONCLUSION**

From the research, it is found that government does not have the right feedback from the entrepreneurs about the status of their enterprises and they have no clue about the mindset of the entrepreneurs. In the same manner entrepreneurs do not align their businesses to the direction given by the government and have not utilized the incentives and schemes effectively.

Reasons for the problems are that the entrepreneurs, simply start their business, with what they have interest in and do not take any entrepreneurship development programmes for that area, and work with no collaboration, communication or network from the supporting institutions.

## **REFERENCES**

1. Acs Z.J., Audretsch D., 1990: Innovation and Small Firms, MIT Press, Cambridge.
2. Aghion, P. and Howitt, P. (1998): Endogenous Growth Theory, MIT Press.
3. Christensen, C. (1997): The Innovator's Dilemma, Harvard Business School Press, Cambridge, Mass.
4. Audretsch, David B. and Maryann P. Feldman.,1996: "R&D Spillovers and the Geography of Innovation and Production," American Economic Review, 86(4), 253-273.
5. Bianchi, M., Cavaliere, A., Chiaroni, D.(2011): Organizational modes for Open Innovation in the biopharmaceutical industry: An exploratory analysis, Technovation, Vol. 31, No. 1, pp. 22-33.
6. Bala Subrahmanya, M H, M Mathirajan and K N Krishnaswamy (2008): The Influence of
7. Laforet, Sylvie &Tann, Jennifer 2006: Innovative characteristics of small manufacturing firms, Journal of Small and Enterprise Development, vol.13 no.3, pp. 363-390.

8. Lindman, M. T. (2002): "Open or closed strategy in developing new products? A case study of industrial NPD in SMEs." *European Journal of Innovation Management* 5(4): 224-236.
9. Pavitt, K., Robson, M, & Townsend, J. (1987): The Size Distribution of Innovative Firms in the UK: 1945-1983. *Journal of Industrial Economics*. No. 35, pp. 297- 319.
10. Rothwell, R. (1994): Towards the Fifth-Generation Innovation Process. *International Marketing Review*. Vol. 11, No. 1, pp. 7-31.
11. Rothwell, R. (1991): External Networking and Innovation in Small and Medium sized Manufacturing Firms in Europe. *Technovation*. Vol. 11, No. 2, pp. 93-112
12. Rothwell, R., 1992: Successful industrial innovation: critical factors for the 1990s.
13. MANIMEKALAI, G., and S. KAVITHA. "A STUDY ON BUSSINESS OPPORUNITIES FOR WOMEN ENTREPRENEURSHIP IN TEXTILE INDUSTRY." *International Journal of Textile and Fashion Technology (IJTFT)* 4.6 (2014):1-4
14. Onwurafor, E. U., and I. A. Enwelu. "Rural Women Entrepreneurship in Agro-Food Processing in Enugu State Nigeria." *International Journal of Research in Applied, Natural and Social Sciences (IJRANSS)* 1.2 (2013): 13-30.
15. Manshani, Sapna, and Anjna Dubey. "Startup Women in Startup India: A Study Of Women Entrepreneurs in India." *International Journal of Business and General Management (IJBGM)* 6.4 (2017): 91-100.
16. Awadzi, Carrie. "CASE STUDY ON AFRICAN AMERICAN FEMALE ENTREPRENEUR: THE ROLE SOCIAL, EMOTIONAL, FINANCIAL AND PHYSIC SUPPORT." *International Journal of Business and General Management (IJBGM)* 8.1 (2019):33-38
17. KUMARI, R. LAVANYA, and J. VENKATESH. "A CASE STUDY ON WOMEN ENTREPRENEURSHIP AND THE OPPORTUNITY TO PROMOTE INDIA’S DEVELOPMENT." *International Journal of Human Resource Management and Research (IJHRMR)* 8.5 (2018):27-34
18. Agarwal, Kalpana. "A reflection of Indian women in entrepreneur world." *International Journal of Business Management & Research (IJBMR)* 3.4 (2013): 75-92.
19. Sharma, Aneesya, and A. V. N. I. S. H. Sharma. "Women entrepreneurs: A surge to break the image of housewives." *International Journal of Economics, Commerce and Research (IJECE)* 3.3 (2013): 61-68.
20. Gupta, S. L., and R. Ranjan. "Impact of liberalization on contribution of MSMEs in economic development of India." *International Journal of Business Management & Research (IJBMR)* 4.4(2014):11-22.
21. Sekar, M., M. SHANMUGASUNDRAM, and M. GANASEN. "A STUDY ON BUSINESS GROWTH OF MSMES'IN THOOTHUKUDI DISTRICT–BEFORE AND AFTER REGISTERING DIC." *International Journal of Business Management & Research (IJBMR)* 3.1(2013): 21-30.